

U. S. TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE

# STATISTICS OF INCOME FOR 1933

COMPILED FROM INCOME-TAX RETURNS AND  
INCLUDING STATISTICS FROM ESTATE-TAX RETURNS  
AND GIFT-TAX RETURNS

—  
PREPARED UNDER THE DIRECTION OF THE  
COMMISSIONER OF INTERNAL REVENUE  
BY THE  
STATISTICAL SECTION, INCOME TAX UNIT



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## CONTENTS

	Page
Official transmittal.....	1-63
<b>GENERAL EXPLANATIONS</b>	
Returns tabulated.....	1-5
General definitions.....	1-3
Industrial classification.....	3
Geographic distribution.....	4
Comparability with previous reports.....	5
<b>INCOME-TAX RETURNS</b>	
<b>INDIVIDUAL INCOME-TAX RETURNS:</b>	
Number of returns, net income, and tax.....	5-6
Simple and cumulative distribution, by net income classes, of number of returns, net income, and tax.....	6-7
Classification by sex and family relationship.....	7
Net income exempt from normal tax.....	8
Capital net gains and losses.....	8-9
Sources of income and deductions.....	9-12
Amounts and percentages.....	10
By net income classes.....	11
Percentage distribution by net income classes.....	12
Frequency distribution by size of specific items of income and deduc- tions, returns of net income of \$5,000 and over.....	13-14
Net profit and net loss from business, returns of net income of \$5,000 and over, by industrial groups.....	15-18
Wholly and partially tax-exempt obligations, amount owned and in- terest received, returns of net income of \$5,000 and over.....	18-20
Returns on form 1040 with no net income.....	20-21
By deficit classes.....	21
Sources of income and deductions.....	21
Number of returns by counties, cities, and townships.....	22
<b>PARTNERSHIP RETURNS OF INCOME</b> .....	22
<b>CORPORATION INCOME-TAX RETURNS:</b>	
Number of returns, net income or deficit, and tax.....	22
By major industrial groups.....	23-24
By net income and deficit classes.....	25
Income and profits taxes paid to foreign countries or possessions of the United States, reported as a tax credit, 1925 to 1933.....	26
Dividends paid, 1922 to 1933.....	26-27
Compiled receipts and statutory deductions.....	27-28
Corporations submitting and not submitting balance sheets.....	28
Revision of amount of taxes paid other than income tax and cost of goods sold.....	29
Assets and liabilities.....	29-32
Corporations submitting balance sheets, returns with net income and no net income.....	30
Number of corporation returns filed and number of balance sheets tabulated by net income and deficit classes.....	31
Assets and liabilities and compiled receipts and statutory deductions, by size of total assets.....	31
Returns showing net income and no net income.....	32
Consolidated returns.....	32-35
By major industrial groups.....	33-34
By net income and deficit classes.....	34
By number of subsidiaries.....	35
Fiscal year returns.....	35-36
By month ending the fiscal year.....	35
By net income and deficit classes.....	36

<b>CORPORATION INCOME-TAX RETURNS—Continued.</b>	<b>Page</b>
Part year returns—	36
Revised items in tables, Statistics of Income for 1930, 1931, and 1932—	36-37
<b>HISTORICAL SUMMARIES:</b>	
Individual income-tax returns:	
Number of returns, net income, tax before tax credits, tax credits, and tax, 1913 to 1933—	38-39
Number, by net income classes, 1914 to 1933—	39-40
Net income, by net income classes, 1916 to 1933—	40
Tax, by net income classes, 1916 to 1933—	41
Average rate of tax on net income, by net income classes, 1916 to 1933—	42
Sources of income and deductions, 1916 to 1933—	43-46
All returns—	43-44
Returns of net income of \$5,000 and over—	44-46
Corporation income-tax returns:	
Total number, number with net income and no net income, gross income, net income, deficit, net income less deficit, and total tax, 1909 to 1933—	47
Number of returns, net income and deficit, by net income and deficit classes, 1930 to 1933—	48
Returns submitting balance sheets, showing number of balance sheets and major items of assets and liabilities, 1926 to 1933—	49
<b>ESTATE-TAX RETURNS</b>	
<b>ESTATE-TAX RETURNS:</b>	
General explanations—	50-51
Table 1. Resident decedents. Number of returns, gross estate, deductions, net estate, and tax, by net estate classes—	52-55
Table 2. Resident decedents. By States and Territories—	56
Table 3. Resident decedents. By net estate classes—	57
Table 4. Historical summary—Resident and nonresident decedents, 1916 to 1934—	58
<b>GIFT-TAX RETURNS</b>	
<b>GIFT-TAX RETURNS:</b>	
General explanations—	58-59
Gift-tax returns for 1933—Total gifts by trust and kind of property—	59
Gift-tax returns for 1932 and 1933—Total number, taxable and nontaxable returns, total gifts, net gifts, and tax—	60
Gift-tax returns of identical donors for 1932 and 1933—Number, net gifts, and tax—	60
Table 1. Gift-tax returns for 1933 by net gift classes and by form of property—	61
Table 2. Gift-tax returns for 1933 by total gift classes and by taxable and nontaxable returns—	62-63
<b>BASIC TABLES (INCOME-TAX RETURNS)</b>	
<b>INDIVIDUAL INCOME-TAX RETURNS (1-11):</b>	
United States in aggregate (1-8, 10, 11):	
1. By States and Territories—	67
2. By net income classes—	68-69
3. Simple and cumulative distribution, by net income classes—	70-71
4. Sex and family relationship, by States and Territories—	72-73
5. Sex and family relationship, by net income classes—	74-75
6. Sources of income and deductions, by States and Territories—	76-78
7. Sources of income and deductions, by net income classes—	79-81
8. Frequency distribution of number of returns with business and amount of net profit and net loss from business, by size of net profit and net loss and by industrial groups, returns of net income of \$5,000 and over—	82-87
10. Returns on form 1040 with no net income, number and deficit, by States and Territories—	138
11. Returns on form 1040 with no net income, sources of income and deductions, by deficit classes—	138
States and Territories separately (9):	
9. By net income classes with historical summary, 1923 to 1932—	88-137

## CONTENTS

V

	Page
<b>CORPORATION INCOME-TAX RETURNS (12-19):</b>	
United States in aggregate (12-18):	
12. By States and Territories-----	140-141
13. Compiled receipts and statutory deductions, by major industrial groups:	
All returns-----	142-145
Returns showing net income-----	146-149
Returns showing no net income-----	150-153
14. By major industrial groups and subgroups-----	154-159
15. Returns submitting balance sheets showing assets and liabilities, and compiled receipts and statutory deductions, by major industrial groups, and by returns with net income and no net income-----	160-165
16. Returns submitting balance sheets, showing assets and liabilities and compiled receipts and statutory deductions, by total assets classes:	
All returns submitting balance sheets-----	166-167
Returns showing net income-----	168-169
Returns showing no net income-----	170-171
17. Returns submitting balance sheets by major industrial groups and by total assets classes, showing certain items of assets and liabilities and certain items of receipts for returns with net income and no net income-----	172-189
18. By major industrial groups for returns with net income and no net income, 1924 to 1933-----	190-194
States and Territories separately (19):	
19. Historical summary, 1924 to 1933-----	195-205
 <b>REVENUE ACTS OF 1909 TO 1932 AND CERTAIN TAX PROVISIONS OF THE NATIONAL INDUSTRIAL RECOVERY ACT—A SYNOPSIS OF FEDERAL INCOME AND PROFITS-TAX RATES, ESTATE AND GIFT TAX RATES, CREDITS AND EXEMPTIONS AFFECTING THE COMPARABILITY OF DATA IN "STATISTICS OF INCOME"</b>	
<b>INDIVIDUAL:</b>	
Required to file returns, personal exemption, credit for dependents and normal tax rates-----	210-213
Surtax rates-----	214-215
Supplemental income-tax rates and tax credits-----	216-217
<b>CORPORATION:</b>	
Income- and profits-tax rates, and credits-----	218-221
<b>ESTATE TAX:</b>	
Rates, specific exemptions, and tax credits-----	222-223
<b>GIFT TAX:</b>	
Rates, and specific exemptions-----	224
<b>INCOME-TAX FORMS:</b>	
Facsimiles of forms 1040, 1040A, 1120, 1120L, and 1065 for 1933-----	225-245
<b>INDEX-----</b>	<b>247-270</b>

# STATISTICS OF INCOME FOR 1933

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TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., December 23, 1935.*

SIR: In accordance with the provisions contained in the Revenue Act of 1916 and subsequent acts for the publication annually of statistics with respect to the operation of the income, war-profits, and excess-profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1933", prepared from the income tax returns of individuals and corporations for that year filed during 1934, with a historical presentation of the income and tax liability reported by individuals and corporations since the inception of the present period of income taxation under the sixteenth amendment to the Constitution. The report also contains tabulations of data from estate-tax returns filed during 1934, irrespective of the date of death of the decedent, as well as tabulations of data from gift-tax returns filed during 1934, with brief historical summaries.

## GENERAL EXPLANATIONS

*Returns tabulated.*—In general, the income-tax returns included in this report are for the calendar year 1933. However, a considerable number of corporation returns and a negligible number of individual returns are for a fiscal year other than a calendar year. Thus there are included with the returns for the calendar year 1933, returns with fiscal year ending within the period July 1, 1933, to June 30, 1934, and fractional (part year) returns for which the greater part of the period falls in 1933. The tables, therefore, include calendar, fiscal, and fractional (part year) returns, except when otherwise specified.

The returns were filed under the provisions of the Revenue Act of 1932 and certain tax provisions of the National Industrial Recovery Act, approved June 16, 1933. The major provisions of the revenue acts affecting the comparability of statistical data in Statistics of Income are shown in pages 207 to 224. The provisions of the National Industrial Recovery Act affecting individual and corporation income taxes in 1933 are (1) no deduction from net income is allowed for net loss for prior year, and (2) disallowed losses on 1932 sales or exchanges of stocks and bonds (as defined in the Revenue Act of 1932) held for a period of 2 years or less cannot be deducted on 1933 returns, nor can individual members of a partnership reduce their individual net incomes by their proportionate shares of a net loss incurred by the partnership through the sale or exchange of stocks and bonds (as defined in the Revenue Act of 1932) held 2 years or less.

In addition to the above changes, certain provisions of the National Industrial Recovery Act affect corporations only. An excess-profits tax of 5 percent of such portion of the net income which is in excess

of 12½ percent of the adjusted declared value of the capital stock was imposed for taxable years ended after June 30, 1933. The rate for consolidated corporation returns was increased from 14½ to 14¾ percent for the taxable year 1934. In the case of affiliated corporations filing consolidated returns for fiscal years ended in 1934, the tax attributable to the calendar year 1933 is computed at the rate of 14½ percent and the tax attributable to the calendar year 1934 is computed at the rate of 14¾ percent. The 1934 consolidated returns included in this report are for the fiscal years ended January 31, 1934, to June 30, 1934. In the case of affiliated corporations filing consolidated returns for the calendar year 1933, the rate of tax remains at 14½ percent.

The general tables for corporations include all returns, those showing net income as well as those showing no net income. The general tables for individuals include only returns showing net income. The data tabulated from individual returns with no net income are shown on pages 21 and 138. Prior to 1928 no tabulations were made from individual returns with no net income. The Revenue Act of 1921 and subsequent acts provide that a return be filed, irrespective of the amount of net income (or deficit), by every individual if single or if married and not living with husband or wife, having a gross income of \$5,000 and over, and every married couple living together having an aggregate gross income of \$5,000 and over. Moreover, returns showing net income below the minimum provided by the revenue acts are frequently filed by married couples who elect to file separate returns as provided by law; also as part year returns filed in the case of the death of the taxpayer and covering the income period to the date of death, and in cases where the taxpayer elects to change the accounting period.

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

The statistics applying to individual returns with net income under \$5,000, except those specified above (which numbered approximately 335,000), represent estimates based on samples of such returns. Averages for the various items from a sample for each State are applied to the total number of returns of the class which they represent to secure estimates for the particular State. The samples are selected from both forms on which individual incomes are reported—form 1040 for net income from salaries or wages of more than \$5,000, or income regardless of amount from business, profession, rents, or sale of property; and form 1040A for net income of not more than \$5,000, derived chiefly from salaries and wages. All 1040 returns are sent to Washington for audit, and those with net income under \$5,000 are sampled by the statistical section. The 1040A returns are

audited in the collection districts, and samples only are sent to Washington.

The sample for 1933 included approximately 255,000 returns on form 1040, and 250,000 on form 1040A, representing for each collection district not less than 10 percent of the number of each form of return with net income under \$5,000, distributed about equally between taxable and nontaxable returns. The specified minimum for the 1040 returns was 4,000 wherever the number filed exceeded that figure, and for 1040A's the minimum was 2,000 wherever the number filed exceeded that figure. When the number of returns filed in any collection district in this class was less than the respective minima the entire number filed was tabulated.

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

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

*General definitions.*—Throughout this report "net income" represents the amount of gross income, as defined in the revenue act effective for the year for which the income is returned, in excess of the deductions claimed by the taxpayer under the provisions of the respective act, and "deficit" means excess of deductions over gross income. The net income of individuals includes capital net gain from sale of assets held more than 2 years. Credits allowed individuals, such as personal exemption, credit for dependents, and net loss from the sale of capital assets held more than 2 years which is reported for tax credit, are not included in deductions.

Gross income and deductions shown in the corporation tables correspond to the total income and total deductions reported in items 13 and 25, respectively, plus the cost of goods sold, item 2, and cost of other operations, item 5, on the face of the return for 1933. (See form 1120, p. 234.) Whenever items of deduction, provision for reporting which under "Deductions" is provided for on the return, were reported in "Cost of goods sold", or in "Cost of other operations", adjustment has been made and the items transferred in tabulation to their classifications under "Deductions."

The amount of income tax liability returned for 1933, shown in the tabulations in this volume, is not entirely comparable with the amount of taxes collected during the calendar year 1934. Several factors are responsible for this discrepancy, among which are the following:

1. The amount of tax originally reported in the returns does not always represent precisely the amount of tax paid, for the reason that an adjustment may be made after the data have been taken from the original returns for the Statistics of Income. These adjustments may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessments, representing abatements and credits which reduce the tax liability originally reported. An amended return has the same effect as an adjustment.

2. Income and profits taxes paid to foreign countries or possessions of the United States, under certain limitations, are either applied as

a credit against the income tax payable to the United States or as a deduction from gross income.

The amount of such taxes taken as a credit 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 amount of such taxes paid to foreign countries or possessions of the United States taken as a credit by corporations, 1925 to 1933, is, however, shown on page 26.

Similar figures for individual returns are available only for the years 1925 to 1930, inclusive, and appear on page 9 of the Statistics of Income for 1930. Individual income taxes paid at the source on tax-free covenant bonds are deductible from income taxes payable by individuals but are not deducted in the income-tax liability of individual returns shown herein. However, all collections representing income tax paid at source on tax-free covenant bonds are classified with the corporation income-tax collections, due to the tax being assessed against the debtor corporation notwithstanding the fact that it is paid on behalf of individual holders of bonds.

3. The amount of income taxes in fiscal-year returns included in this tabulation may not represent taxes collected during 1934 on such returns. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment as in the case of calendar-year returns is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1934, collections were made of part or all of the taxes reported in returns for fiscal years ended from January 31, 1933 (the last quarterly installment payment on which was due on or before Jan. 15, 1934), to September 30, 1934 (the filing of returns and the full payment or first installment payment on which was due on or before Dec. 15, 1934), whereas, as previously indicated, there are excluded from the statistics in this report the returns for fiscal years ended prior to July 1, 1933, and subsequent to June 30, 1934.

4. Delays in payment due to financial embarrassment, death, liquidation of business, or any other cause, result in collections of taxes after the close of the year in which such taxes are due, and the classification of such collections as "back taxes" because made in a subsequent year. Certain amounts are uncollectible, due likewise to the above causes.

5. Collections in the current year include such interest and penalty items as are received in connection with delinquent payments on returns.

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

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

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

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

#### INDIVIDUAL INCOME-TAX RETURNS

The number of returns of individuals for 1933 was 3,723,558, of which 1,747,740 were taxable and 1,975,818 nontaxable. The aggregate net income was \$11,008,637,754, the net income on taxable returns was \$7,372,660,352, on which the tax liability was \$374,120,469. As compared with the returns for the previous year, the total number for 1933 decreased by 153,872, or 4 percent. The average net income for 1933 was \$2,956.48 for all returns, and \$4,218.40 for taxable returns, the average amount of tax liability was \$100.47 for all returns and \$214.06 for taxable returns, and the average tax rate was 3.4 percent for all returns and 5.1 percent for taxable returns. For the preceding year the average net income was \$3,006.05 for all returns and \$4,090.50 for taxable returns, the average tax liability was \$85.10 for all returns and \$170.43 for taxable returns, and the average tax rate was 2.8 percent for all returns and 4.2 percent for taxable returns. The ratio of the number of returns filed to the total population (Census Bureau estimate of population as of July 1, 1933) was 3 percent, as compared with a corresponding ratio for the preceding year of 3.1 percent.

The distribution of returns of individuals by States and Territories is given in the basic table 1, page 67, and by net income classes in basic table 2, pages 68 and 69. Each of these tables shows number of returns, net income, and tax.

**SIMPLE AND CUMULATIVE DISTRIBUTION BY NET INCOME CLASSES OF NUMBER OF RETURNS, NET INCOME, AND TAX (INDIVIDUAL RETURNS)**

The distribution of the returns, by a limited number of net income classes, is exhibited in the following table, which includes the number of returns, net income, and tax; also cumulative totals and percentages. In basic table 3, pages 70 and 71, 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 1933, by net income classes, showing number of returns, net income, tax, and percentages<sup>1</sup>*

[Money figures and net income classes in thousands of dollars]

Net income classes	Returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent	Number	Percent	Number	Percent
Under 1 (estimated).....	397,676	10.63	3,723,558	100.00	397,676	10.68
1-2 (estimated).....	1,480,717	39.77	3,325,882	89.32	1,873,393	50.45
2-3 (estimated).....	914,198	24.55	1,845,165	49.55	2,792,591	75.00
3-5 (estimated).....	599,075	16.09	930,967	25.00	3,301,666	91.09
5-10.....	229,754	6.17	331,892	8.91	3,621,420	97.26
10-25.....	75,643	2.03	102,138	2.74	3,697,063	99.29
25-50.....	18,423	.49	26,495	.71	3,715,486	99.78
50-100.....	6,021	.16	8,072	.22	3,721,507	99.94
100-150.....	1,084	.02	2,051	.06	3,722,591	99.96
150-300.....	695	.01	967	.04	3,723,286	99.97
300-500.....	141	.01	272	.03	3,723,427	99.98
500-1,000.....	81	.01	131	.02	3,723,508	99.99
1,000 and over.....	50	.01	50	.01	3,723,558	100.00
Total.....	3,723,558	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).....	264,784	2.41	11,008,638	100.00	264,784	2.41
1-2 (estimated).....	2,083,292	19.01	10,743,854	97.59	2,358,076	21.42
2-3 (estimated).....	2,295,586	20.85	8,650,562	78.58	4,653,662	42.27
3-5 (estimated).....	2,207,458	20.05	6,354,976	57.73	6,861,120	62.32
5-10.....	1,537,875	13.97	4,147,518	37.68	8,398,995	76.29
10-25.....	1,112,086	10.10	2,609,642	23.71	9,511,081	86.39
25-50.....	630,005	5.72	1,497,557	13.61	10,141,086	92.11
50-100.....	401,049	3.64	867,551	7.89	10,542,136	95.75
100-150.....	129,159	1.17	466,502	4.25	10,671,294	96.92
150-300.....	139,215	1.27	337,343	3.08	10,810,509	98.19
300-500.....	54,570	.50	193,128	1.81	10,865,080	98.69
500-1,000.....	56,700	.52	143,558	1.31	10,921,780	99.21
1,000 and over.....	86,857	.79	86,857	.79	11,008,638	100.00
Total.....	11,008,638	100.00	-----	-----	-----	-----

<sup>1</sup> For general explanations, see pp. 1-5.

*Simple and cumulative distribution of individual returns for 1933, by net income classes, showing number of returns, net income, tax, and percentages—Con.*

[Money figures and net income classes in thousands of dollars]

Net income classes	Tax					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent	Amount	Percent	Amount	Percent
Under 1 (estimated).....	97	0.03	374,120	100.00	97	0.03
1-2 (estimated).....	10,345	2.76	374,023	99.97	10,442	2.79
2-3 (estimated).....	7,710	2.06	363,679	97.21	18,152	4.85
3-5 (estimated).....	18,397	4.92	355,969	95.15	36,549	9.77
5-10.....	35,077	9.38	337,571	90.23	71,626	19.15
10-25.....	54,977	14.69	302,494	80.85	126,603	33.84
25-50.....	52,355	13.99	247,517	66.16	178,958	47.83
50-100.....	57,491	15.37	195,162	52.17	236,449	63.20
100-150.....	30,369	8.12	137,671	36.80	266,818	71.32
150-300.....	40,412	10.80	107,302	28.68	307,230	82.12
300-500.....	17,910	4.79	66,390	17.88	325,141	86.91
500-1,000.....	21,221	5.67	48,980	13.09	346,361	92.58
1,000 and over.....	27,759	7.42	27,759	7.42	374,120	100.00
Total.....	374,120	100.00	-----	-----	-----	-----

#### CLASSIFICATION BY SEX AND FAMILY RELATIONSHIP (INDIVIDUAL RETURNS)

The following table shows the number of individual returns and the net income distributed according to sex and family relationship of the taxpayer. In basic tables 4 and 5, pages 72 to 75, similar data are shown by States and Territories and by net income classes, respectively.

*Individual returns for 1933, by sex and family relationship of taxpayer, showing number of returns, net income, and percentages<sup>1</sup>*

Family relationship	Returns		Net income	
	Number	Percent	Amount (thousands of dollars)	Percent
Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, file separate returns.....	1,850,863	49.71	6,743,448	61.26
Wives filing separate returns from husbands.....	79,530	2.13	420,730	3.82
Single men, heads of families.....	264,221	7.10	622,703	5.66
Single women, heads of families.....	164,471	4.42	351,838	3.20
Single men, not heads of families.....	779,259	20.93	1,510,777	13.72
Single women, not heads of families.....	569,244	15.28	1,168,687	10.61
Community property income <sup>2</sup> .....	15,970	.43	190,454	1.73
Total.....	3,723,558	100.00	11,008,638	100.00

<sup>1</sup> Includes returns for income of estates or property held in trust, which are distributed by sex and family relationship of the testator or grantor. For general explanations, see pp. 1-5.

<sup>2</sup> Excludes separate returns of community property income of husband and wife in which the net income is under \$5,000 and joint returns of husband and wife which show net income under \$10,000. In tabulating joint returns of community property, net income of \$10,000 and over, the data are divided to represent the separate returns of husband and wife, the net income class for each of the separate returns being one-half of the combined net income of the joint return. Returns of community property income not included under this heading are classified either under joint returns of husbands and wives, etc., or wives filing separate returns from husbands.

## NET INCOME EXEMPT FROM NORMAL TAX (INDIVIDUAL RETURNS)

The net income specifically exempt from normal tax through personal exemption, credit for dependents, dividends on stock of domestic corporations, interest on Government obligations not wholly exempt from tax, capital net gain from sale of assets held more than 2 years, and net income subject to normal tax, are shown in the following table:

*Amount of net income exempt from and subject to normal tax, individual returns for 1933<sup>1</sup>*

[Money figures in thousands of dollars]

Distribution	Amount	Percent
Net income.....	11,008,638	100.00
Net income specifically exempt from normal tax:		
Personal exemption and credit for dependents.....	8,305,120	
Less exemption in excess of net income.....	1,774,929	
Net personal exemption and credit for dependents.....	6,530,191	59.32
Dividends on stock of domestic corporations.....	1,550,046	14.16
Interest on Government obligations not wholly exempt from tax <sup>2</sup> .....	31,689	.29
Capital net gain from sale of assets held more than 2 years.....	133,616	
Less loss in ordinary net income deductible from capital net gain .....	2,138	
	131,478	1.10
Net income not subject to normal tax.....	8,252,404	74.96
Net income subject to normal tax.....	2,756,234	25.04

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000 which is subject to surtax if net income is over \$6,000 (see items 9 and 22, form 1040, p. 228).

## CAPITAL NET GAINS AND LOSSES (INDIVIDUAL RETURNS)

The special provisions in the revenue acts for capital net gains and losses from the sale of assets held more than 2 years apply, for capital net gains, to sales after December 31, 1921, and for capital net losses, to sales after December 31, 1923.

Under the Revenue Act of 1921 and subsequent acts, capital net gains as defined in the revenue acts from the sale of assets held more than 2 years may, at the option of the taxpayer, be reported separately and taxed at 12½ percent in lieu of the normal tax and surtax rates otherwise applicable. The income tax of the individual in such cases is the sum of 12½ percent of the capital net gains plus the tax on the net income from other sources, termed "ordinary net income", computed according to the provisions of the respective revenue acts.

The capital net gains and the tax at 12½ percent of such gains reported for 1922 and following years appear on pages 43 to 45 and 39, respectively, of this report. In order that the amounts shown as "net income" and "total income" in the Statistics of Income for 1922 and subsequent years be made comparable with earlier years, it is necessary that "net income" and "total income" be increased by the amount of such gains. These adjustments have been made in the Statistics of Income for these years.

Under the Revenue Act of 1924 and subsequent acts the taxpayer must report his capital net loss, as defined in the respective acts, from the sale of assets held more than 2 years by one of two methods, whichever will produce the larger tax. These two methods are (1) the tax on the net income from other sources, termed "ordinary net income", computed according to the provisions of the respective

revenue acts, less 12½ percent of the capital net loss, and (2) the tax on the net income compared without regard to the special provisions for capital net losses.

The tax credit of 12½ percent on capital net losses for 1924 and following years appears on page 39. Under the Revenue Acts of 1918 and 1921 such losses were deductible in arriving at net income. Under the Revenue Acts of 1916 and 1917 losses sustained in transactions entered into for profit but not connected with business or trade were deductible to the extent of the aggregate income from such transactions. In order that the amounts shown as "net income" and "deductions" in the Statistics of Income for 1924 and subsequent years be made comparable with the amounts shown in Statistics of Income for 1918 to 1923, inclusive, it is necessary that "net income" be reduced by, and "deductions" be increased by, the amount of such losses. These adjustments *have not been made* in the "net income" and "deductions" shown in the Statistics for Income for these years.

#### SOURCES OF INCOME AND DEDUCTIONS (INDIVIDUAL RETURNS)

In the table on page 10 there appears a distribution by sources of the income and deductions reported by individuals. The figures for the various sources are aggregates of net amounts of income, and represent the amounts by which the gross income exceeds the deductions allowed for each specific source, as provided in the schedules of the return. (See form 1040, p. 238.) Net losses reported in the schedules are transferred in tabulation to deductions, which also include amounts reported on the return under "deductions" from total income.

Income from partnerships and fiduciaries does not include amounts received through these entities from capital net gain from sale of assets held more than 2 years, dividends on stock of domestic corporations, or taxable interest on obligations of the United States, since these items are reported under their respective classifications.

With reference to the amount of profits and losses from sales of assets other than those held for more than 2 years, which were reported as capital gains or losses, attention is directed to the provisions of the Revenue Act of 1932 and the National Industrial Recovery Act. The provisions of section 23 (r) (1) of the Revenue Act of 1932 limit deductions for losses from 1933 sales or exchanges of stocks and bonds (as defined in section 23 (t) of the act) held for 2 years or less, to gains from such sales or exchanges. Moreover, the losses which were disallowed on 1932 returns according to this procedure, were not used to reduce the size of the net income in 1933. Originally, according to section 23 (r) (2) of the Revenue Act of 1932, disallowed losses were (up to an amount not in excess of the taxpayer's net income for the taxable year) to be considered as losses sustained in the succeeding taxable year. However, effective January 1, 1933, section 23 (r) (2) of the Revenue Act of 1932 was repealed by section 218 (b) of the National Industrial Recovery Act.

The items of "interest paid" and "taxes paid" which are reported under "deductions" in the individual income-tax returns and which were previously included in "all other deductions" in the tabulations in this report are shown separately this year. These two items do not, however, include amounts reported in business deductions in schedule A, "income from business or profession."

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 or securities the interest upon which is wholly exempt from taxation or interest on indebtedness incurred or continued in connection with the purchasing or carrying of an annuity.

Taxes paid exclude (1) the Federal income tax, (2) income and profits taxes paid to foreign countries or possessions of the United States, which are allowed as a credit against the tax, and (3) taxes reported on form 1040F, 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, 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 38. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 38.

A historical summary of taxes paid and interest paid for the years 1927 through 1932 is found in the 1932 Statistics of Income, table 8A, page 80.

This year, for the first time, net loss from business is shown separately from net loss from partnership. Amounts shown in reports prior to 1931 as "Interest and other income" are segregated into "Other taxable interest" and "Other income."

*Sources of income and deductions in individual returns for 1933, amounts and percentages<sup>1</sup>*

Sources of income and deductions	Amount (thousands of dollars)	Percent
<b>Sources of income:</b>		
Salaries, wages, commissions, fees, etc.....	7,390,356	55.18
Business.....	1,402,923	10.47
Partnership <sup>2</sup> .....	603,725	4.51
Profit from sale of real estate, stocks, bonds, etc.:		
Reported for tax on capital net gain <sup>3</sup> .....	133,616	1.00
All other.....	419,591	3.13
Rents and royalties.....	447,883	3.35
Dividends on stock of domestic corporations.....	1,559,046	11.63
Fiduciary <sup>4</sup> .....	276,067	2.06
Interest on Government obligations not wholly exempt from tax <sup>4</sup> .....	31,689	.23
Other taxable interest.....	961,732	7.19
Other income.....	167,197	1.25
<b>Total income.....</b>	<b>13,393,825</b>	<b>100.00</b>
<b>Deductions:</b>		
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.....	365,782	2.73
Net loss from business.....	61,985	.46
Net loss from partnership.....	30,435	.23
Interest paid <sup>5</sup> .....	507,520	3.79
Taxes paid <sup>5</sup> .....	501,258	3.73
Contributions.....	252,251	1.88
All other.....	660,956	4.94
<b>Total deductions.....</b>	<b>2,385,187</b>	<b>17.81</b>
<b>Net income.....</b>	<b>11,008,638</b>	<b>82.19</b>

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text, p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years.  
(See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4 1/4-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See lines 9 and 22, form 1040, p. 228.)

<sup>5</sup> Excludes amounts reported on schedule A as business deductions.

The following table shows, by net income classes, the distribution of the total income by sources. The distribution by States and Territories and by a larger number of net income classes is shown in basic tables 6 and 7, respectively (pp. 76 to 81).

*Sources of income and deductions, individual returns for 1933, by net income classes<sup>1</sup>*  
 [Money figures and net income classes in thousands of dollars]

Net income classes	Sources of income					
	Salaries, wages, commis- sions, fees, etc.	Business	Partnership <sup>2</sup>	Profit from sale of real estate, stocks, bonds, etc.		Divi- dends on stock of domestic corpora- tions
				Reported for tax on capital net gain <sup>3</sup>	All other	
Under 5 (estimated)-----	5,551,709	1,009,108	201,794	-----	110,880	323,740
5-10-----	977,034	211,432	117,745	-----	79,690	58,338
10-25-----	505,336	110,793	108,434	1,812	86,677	37,580
25-50-----	207,329	43,601	74,107	15,039	60,082	16,911
50-100-----	98,050	19,506	53,342	19,584	40,932	7,566
100-150-----	24,899	3,927	20,255	13,171	14,374	1,373
150-300-----	15,848	2,772	19,655	21,691	12,139	1,422
300-500-----	5,033	616	4,855	12,187	5,465	40
500-1,000-----	2,332	1,080	2,228	12,848	4,505	803
1,000 and over-----	2,784	87	1,309	37,284	4,847	20
Total-----	7,390,356	1,402,923	603,725	133,616	419,591	447,883
						1,559,046

Net income classes	Sources of income—Continued					Deductions	
	Fiduci- ary <sup>2</sup>	Interest on Gov- ernment obliga- tions not wholly exempt from tax <sup>4</sup>	Other taxable interest	Other in- come	Total in- come	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>3</sup>	
						Net loss from business	
Under 5 (estimated)-----	93,333	-----	539,001	97,541	8,286,286	212,822	35,193
5-10-----	57,266	10,370	155,837	25,227	1,925,336	93,042	8,459
10-25-----	62,850	10,882	128,599	19,896	1,370,035	45,693	6,872
25-50-----	36,070	5,475	70,852	10,552	754,987	6,881	4,704
50-100-----	17,250	2,681	37,730	6,397	484,458	3,159	2,108
100-150-----	3,056	800	9,693	2,199	158,041	1,154	801
150-300-----	2,921	994	11,787	1,947	173,069	1,749	1,827
300-500-----	2,038	156	2,889	1,406	67,331	724	182
500-1,000-----	783	123	2,725	1,297	69,805	293	1,221
1,000 and over-----	501	207	2,621	734	104,458	264	217
Total-----	276,067	31,689	961,732	167,197	13,393,823	365,782	61,985

Net income classes	Deductions—Continued						Net in- come
	Net loss from part- nership	Interest paid <sup>4</sup>	Taxes paid <sup>4</sup>	Contri- butions	All other deduc- tions	Total de- ductions	
Under 5 (estimated)-----	14,838	299,209	306,180	141,032	415,891	1,425,166	6,861,120
5-10-----	4,137	86,469	73,792	37,058	84,523	387,481	1,537,875
10-25-----	3,908	55,793	53,986	27,345	64,352	257,949	1,112,086
25-50-----	1,836	29,704	28,955	16,802	36,098	124,981	630,005
50-100-----	1,759	18,067	20,965	12,305	25,047	83,409	401,049
100-150-----	577	5,136	6,383	4,644	10,188	28,882	129,159
150-300-----	1,899	5,379	7,621	5,334	10,043	33,854	139,215
300-500-----	490	3,214	2,176	2,009	3,565	12,760	54,571
500-1,000-----	974	1,823	3,081	2,613	3,099	13,105	56,700
1,000 and over-----	18	2,726	3,118	3,108	8,149	17,601	86,857
Total-----	30,435	507,520	506,258	252,251	660,956	2,385,187	11,008,638

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22, form 1040, p. 228.)

<sup>5</sup> Excludes amounts reported in Schedule A as business deductions.

*Percentage distribution of sources of income and deductions, individual returns for 1933, by net income classes<sup>1</sup>*

Net income classes (Thousands of dollars)	Sources of income						
	Salaries, wages, commis- sions, fees, etc.	Business	Partnership <sup>2</sup>	Profit from sale of real estate, stocks, bonds, etc.	Rents and roy- alties	Divi- dends on stock of domestic corpora- tions	
				Reported for tax on capital net gain <sup>3</sup>			
Under 5 (estimated).....	67.00	12.18	2.44	-----	1.34	3.90	4.33
5-10.....	50.75	10.98	6.12	-----	4.14	3.03	12.07
10-25.....	30.89	8.09	7.91	0.13	6.33	2.74	21.69
25-50.....	27.46	5.78	9.81	1.99	7.96	2.24	28.47
50-100.....	20.24	4.03	11.01	4.04	8.45	1.56	37.45
100-150.....	15.76	2.49	12.82	8.33	9.09	.87	40.68
150-300.....	9.16	1.60	11.36	12.53	7.01	.82	47.32
300-500.....	7.47	.92	7.21	18.10	8.12	.06	48.48
500-1,000.....	3.34	1.55	3.19	18.41	6.45	1.28	58.72
1,000 and over.....	2.67	.08	1.25	35.69	4.64	.02	51.76
Total.....	55.18	10.47	4.51	1.00	3.13	3.34	11.64

Net income classes (Thousands of dollars)	Sources of income—Continued					Deductions	
	Fiduci- ary <sup>1</sup>	Interest on Gov- ernment obliga- tions not wholly exempt from tax <sup>4</sup>	Other taxable interest	Other income	Total income	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>3</sup>	Net loss from business
Under 5 (estimated).....	1.13	-----	6.50	1.18	100.00	2.57	0.42
5-10.....	2.97	0.64	8.09	1.31	100.00	4.83	.44
10-25.....	4.59	.79	9.39	1.45	100.00	3.34	.50
25-50.....	4.78	.73	9.38	1.40	100.00	.91	.62
50-100.....	3.56	.55	7.70	1.32	100.00	.65	.44
100-150.....	1.93	.51	6.13	1.39	100.00	.73	.51
150-300.....	1.69	.57	6.81	1.13	100.00	1.01	1.06
300-500.....	3.03	.23	4.29	2.09	100.00	1.08	.87
500-1,000.....	1.12	.18	3.90	1.86	100.00	.42	1.75
1,000 and over.....	.48	.20	2.51	.70	100.00	.25	.21
Total.....	2.06	.24	7.18	1.25	100.00	2.73	.46

Net income classes (Thousands of dollars)	Deductions—Continued						Net in- come
	Net loss from partner- ship	Interest paid <sup>5</sup>	Taxes paid <sup>6</sup>	Contri- butions	All other deduc- tions	Total de- ductions	
Under 5 (estimated).....	0.18	3.61	3.70	1.70	5.02	17.20	82.80
5-10.....	.22	4.49	3.83	1.93	4.39	20.13	79.87
10-25.....	.29	4.07	3.94	2.00	4.69	18.83	81.17
25-50.....	.24	3.93	3.84	2.23	4.78	16.55	83.45
50-100.....	.36	3.73	4.33	2.54	5.17	17.22	82.78
100-150.....	.37	3.25	4.04	2.93	6.45	18.28	81.72
150-300.....	1.10	3.11	4.40	3.08	5.80	19.56	80.44
300-500.....	.73	4.77	3.23	2.98	5.29	18.95	81.05
500-1,000.....	1.40	2.61	4.41	3.74	4.44	18.77	81.23
1,000 and over.....	.02	2.61	2.99	2.97	7.80	16.85	83.15
Total.....	.23	3.79	3.78	1.88	4.94	17.81	82.19

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text, p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22, form 1040, p. 228.)

<sup>5</sup> Excludes amounts reported in schedule A as business deductions.

FREQUENCY DISTRIBUTION BY SIZE OF SPECIFIC ITEMS OF INCOME AND DEDUCTIONS, RETURNS OF NET INCOME OF \$5,000 AND OVER (INDIVIDUAL RETURNS)

In the general tables for individual returns, data are classified according to the net income of the individual. Within net income classes, returns may show widely varying amounts of income and deductions from specific sources. In the following table specific items of income and deductions reported on returns of net income of \$5,000 and over are classified according to the size. This year, for the first time, the tabulation of the net loss from business appears in these tables. The amount of net profit from business is comparable with the amount in the column entitled "Business" in reports of previous years.

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

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) capital net gain or loss computed as provided in instruction 8 shall be reported in schedule C, (b) taxable interest on obligations of the United States shall be included in schedule D, and (c) profits which consisted of dividends on stock of domestic corporations shall be included in item 10 (a) and/or (b) on the return.

*Frequency distribution by size of certain items of income and deduction, individual returns for 1933 of net income of \$5,000 and over, showing number of returns and the amount of income and loss*

[Money figures and size classes in thousands of dollars]

Size of certain items of income and deduction	Salaries, wages, commissions, fees, etc.		Business			
			Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1 .....	2,430	112	790	37	474	25
0.1-0.2 .....	1,890	265	731	107	462	68
0.2-0.3 .....	1,424	345	549	136	426	105
0.3-0.4 .....	1,151	390	492	171	367	128
0.4-0.5 .....	883	390	435	193	359	161
0.5-1 .....	4,008	2,870	1,768	1,300	1,416	1,037
1-2 .....	7,272	10,653	2,765	4,091	1,533	2,237
2-2 .....	7,639	18,902	2,459	6,103	863	2,132
3-4 .....	9,554	33,277	2,637	9,269	562	1,939
4-5 .....	12,746	57,692	3,453	15,649	306	1,367
5-10 .....	114,525	791,461	23,377	161,861	716	4,959
10-15 .....	28,209	334,775	5,583	67,159	218	2,647
15-20 .....	10,020	169,680	2,063	35,401	94	1,595
20-25 .....	4,737	104,569	992	21,977	48	1,064
25-30 .....	2,510	67,573	541	14,808	34	939
30-40 .....	2,480	84,325	530	18,156	33	1,134
40-50 .....	1,068	47,034	242	10,783	22	986
50-75 .....	966	57,164	219	13,139	19	1,208
75-100 .....	297	25,398	67	5,743	9	801
100-250 .....	198	25,833	42	5,471	6	690
250-500 .....	10	3,562	3	1,071	2	800
500-1,000 .....	4	2,375	2	1,189	1	769
Total .....	214,021	1,838,646	49,740	393,815	7,970	26,791

*Frequency distribution by size of certain items of income and deduction, individual returns for 1933 of net income of \$5,000 and over, showing number of returns and the amount of income and loss—Continued*

[Money figures and size classes in thousands of dollars]

Size of certain items of income and deduction	Dividends on stock of domestic corporations		Rents and royalties		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	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	30,213	1,328	10,472	499	10,217	449
0.1-0.2.....	17,521	2,539	7,099	1,030	6,336	924
0.2-0.3.....	12,177	2,987	5,308	1,301	4,838	1,195
0.3-0.4.....	9,291	3,211	4,177	1,437	3,901	1,351
0.4-0.5.....	7,364	3,290	3,120	1,395	3,312	1,483
0.5-1.....	24,883	18,002	8,721	6,196	11,312	8,186
1-2.....	25,470	36,708	7,159	10,160	11,988	17,269
2-3.....	14,991	36,882	3,395	8,289	6,779	16,688
3-4.....	10,905	37,811	2,118	7,319	4,352	15,075
4-5.....	8,339	37,343	1,554	6,941	3,000	13,434
5-10.....	24,205	170,082	4,171	29,033	7,971	55,508
10-15.....	9,258	112,770	1,303	15,719	2,710	32,954
15-20.....	4,755	82,084	515	8,877	1,318	22,701
20-25.....	2,775	61,936	289	5,745	684	15,253
25-30.....	1,911	52,208	148	3,998	526	14,344
30-40.....	2,245	77,495	176	5,989	546	18,739
40-50.....	1,233	54,983	68	2,999	238	10,632
50-75.....	1,492	89,822	55	3,253	322	19,232
75-100.....	576	49,607	15	1,231	125	10,778
100-250.....	801	118,137	15	1,875	130	18,622
250-500.....	136	45,439	1	267	20	6,822
500-1,000.....	64	43,066	1	570	3	1,797
1,000 and over.....	35	62,134			3	5,274
Total.....	210,640	1,199,867	59,859	124,144	80,631	308,711

Size of certain items of income and deduction	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years		Capital net gain from sale of assets held more than 2 years		Capital net loss from sale of assets held more than 2 years	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	4,011	176	255	12	248	15
0.1-0.2.....	2,565	374	163	23	164	24
0.2-0.3.....	2,070	510	92	23	169	42
0.3-0.4.....	1,968	682	108	37	127	44
0.4-0.5.....	1,714	768	90	40	150	67
0.5-1.....	6,850	5,006	309	225	622	456
1-2.....	8,102	11,714	371	536	999	1,473
2-3.....	5,062	12,516	233	574	787	1,941
3-4.....	3,353	11,584	130	445	680	2,377
4-5.....	2,397	10,754	129	579	591	2,660
5-10.....	5,745	39,970	362	2,596	2,021	14,754
10-15.....	1,851	22,318	210	2,581	1,527	18,962
15-20.....	773	18,214	135	2,364	1,303	22,695
20-25.....	337	7,487	115	2,576	1,018	22,848
25-30.....	157	4,256	104	2,874	838	22,965
30-40.....	125	4,289	164	5,770	1,224	42,374
40-50.....	57	2,532	115	5,128	768	34,320
50-75.....	29	1,755	158	9,621	1,024	62,286
75-100.....	11	976	97	8,353	501	42,954
100-250.....	13	2,082	156	23,531	746	110,359
250-500.....			58	19,630	192	66,101
500-1,000.....			21	14,979	54	35,280
1,000 and over.....			16	31,118	19	48,812
Total.....	47,220	152,959	3,591	133,616	15,772	553,811

**NET PROFIT AND NET LOSS FROM BUSINESS, RETURNS OF NET INCOME OF \$5,000 AND OVER, BY INDUSTRIAL GROUPS (INDIVIDUAL RETURNS)**

The net profit and net loss from business (other than from partnerships) reported in returns, form 1040, of net income of \$5,000 and over, are classified in the following table according to nature of business. This table includes more data than have been published in other years, because, for the first time, (1) business with losses are included, (2) selected items were tabulated from schedule A for all returns on which they were available, and (3) the industrial groups are shown in greater detail. Business profits and losses reported on returns, form 1040, with net income of less than \$5,000, are not included.

For returns with information on schedule A, there are shown the number of businesses with profit and loss, total receipts, salaries and wages paid, net profit and net 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 loss and the net profit and net loss.

This table excludes income from partnerships reported in item 5 on face of return, form 1040 (see p. 228), and salaries, wages, fees, commissions, etc., reported in item 1 on face of return. These data represent only such amounts reported by individuals as were derived from business operations conducted as sole proprietors, and do not necessarily indicate the principal occupation of nor the total income reported by the individual making the return. This year, for the first time, the industrial group "Food products including beverages" is separated into "Food and kindred products" and "Liquors and beverages (alcoholic and nonalcoholic)" and the various subgroups are shown for the major industrial groups of "Trade," "Service," and "Finance."

The net profit from business as shown in these statistics represents the total receipts from business or profession, less cost of goods sold and other business deductions, such as salaries, interest on business indebtedness, taxes on business or business property, loss from fire or storm, bad debts arising from sales, depreciation, obsolescence and depletion, rents, repairs, and other expenses as provided for in schedule A of the individual income-tax return, form 1040. The net loss from business occurs when the deductions exceed the total receipts.

*Net profit and net loss from business (other than from partnerships) by industrial returns with schedule A, number of businesses with profit and loss, total receipts, business, but without schedule A and for all returns with business, number of items for prior years*

(Money figures in

Industrial groups	All returns with business				Returns with information on schedule A	
	Number of businesses with profit	Net profit	Number of businesses with loss	Net loss	Business with profit	
					Number of businesses	Total receipts
Agriculture and related industries.....	2,779	14,433	3,950	14,547	2,302	56,708
Mining and quarrying.....	539	5,200	182	698	401	12,793
Manufacturing:						
Food and kindred products.....	531	4,734	24	69	488	54,100
Liquors and beverages (alcoholic and non-alcoholic).....	106	1,363	12	98	94	14,698
Tobacco products.....	24	218	5	36	21	2,091
Textiles and their products.....	587	6,850	35	79	503	99,629
Leather and its manufactures.....	73	800	4	3	64	10,490
Rubber products.....	15	145	1	1	14	1,621
Forest products.....	150	1,332	20	38	141	11,787
Paper, pulp, and products.....	78	558	6	46	69	5,173
Printing, publishing, and allied industries.....	329	2,850	51	115	301	14,746
Chemicals and allied products.....	114	1,920	21	63	107	10,601
Stone, clay, and glass products.....	47	438	7	40	43	3,208
Metal and its products.....	278	2,400	22	131	261	18,814
Manufacturing not elsewhere classified.....	340	3,420	40	111	308	28,300
Total manufacturing.....	2,672	27,039	248	817	2,474	275,258
Construction.....	764	6,476	76	265	683	50,505
Transportation and other public utilities.....	798	5,888	74	214	721	37,997
Trade:						
Retail.....	9,221	63,459	870	1,829	8,314	741,685
Wholesale.....	1,602	15,582	90	240	1,494	354,965
Wholesale and retail.....	270	2,118	15	82	253	34,548
Total trade.....	11,093	81,159	975	2,148	10,061	1,131,197
Service:						
Domestic—Laundries, hotels, restaurants, etc.....	605	3,708	137	1,137	568	27,766
Amusements.....	413	4,047	155	1,138	368	16,745
Curative, medicinal, and all other.....	11,147	82,546	351	472	10,222	148,162
Educational.....	1,068	9,950	150	207	887	17,156
Engineering.....	637	5,567	174	390	546	11,982
Legal.....	8,175	75,492	369	489	6,758	118,706
All other.....	2,318	17,739	110	197	2,089	59,063
Total service.....	24,363	199,048	1,446	4,031	21,438	399,580
Finance:						
Investment brokers.....	644	9,951	103	1,299	517	206,184
Real estate.....	557	3,362	190	617	470	56,789
All other.....	2,374	20,551	149	391	1,974	56,559
Total finance.....	3,575	33,863	442	2,308	2,961	319,533
Nature of business not given:						
Grand total, 1933.....	3,157	23,709	577	1,763	2,086	130,754
1932.....	49,740	393,815	7,970	26,791	43,127	2,414,325
1931.....	45,547	354,488				
1930.....	97,779	766,730				
1929.....	154,640	1,215,452				
1928.....	228,475	1,836,329				
1927.....	220,159	1,772,255				
1926.....	212,919	1,704,175				
1925.....	218,148	1,738,523				
	203,576	1,623,638				

## STATISTICS OF INCOME

17

*groups, individual returns for 1933 of net income of \$5,000 and over, showing for salaries and wages paid, net profit and net loss, and showing for returns with businesses with profit and loss, net profit and net loss; also grand totals for certain*

Basic table 8, pages 82 to 87, contains, for each industrial group, a frequency distribution of the number of returns with business and the amount of net profit and net loss from business, by size of net profit and net loss. This table excludes net profit and net loss from partnerships and income from salaries, wages, fees, commissions, etc.

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

Wholly tax-exempt obligations consist of securities the interest on which is wholly exempt from the normal income tax and surtax of the Federal Government. Partially tax-exempt obligations include securities the interest on which is exempt from the normal income tax of the Federal Government and certain issues on which the interest on the principal amount up to \$5,000 is also exempt from surtax. During the calendar year 1933, the wholly tax-exempt obligations of the Federal Government, on which interest was paid, included bonds issued on or before September 1, 1917, First Liberty 3½-percent bonds, Treasury bills, Treasury certificates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, and obligations of United States possessions. Partially tax-exempt obligations of the Federal Government were Liberty 4- and 4¼-percent bonds and all Treasury bonds.

The following tabulation shows for returns of 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. This year, for the first time, the wholly tax-exempt obligations of the Federal Government are tabulated in two parts, as follows: "Obligations of possessions of the United States and securities issued under Federal Farm Loan Act" and "Obligations of the United States issued on or before September 1, 1917, Liberty 3½-percent bonds, Treasury notes, Treasury bills, and Treasury certificates of indebtedness."

The interest reported is the total amount received or accrued during the year. Since bond holdings are subject to variation during the year, 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 are not included in the amount of bonds reported.

*Wholly and partially tax-exempt obligations reported in individual returns for 1933  
of net income of \$5,000 and over, showing amount owned and interest received by  
nature of obligations and net income classes*

[Money figures and net income classes in thousands of dollars]

Net income classes	Total	Amount owned <sup>1</sup>				Partially tax-exempt obligations— Liberty 4- and 4½-percent bond; and Treasury bond <sup>2</sup>	
		Wholly tax-exempt obligations					
		Total	Obligations of States and Territories or political subdivisions thereof	Obligations of possessions of the United States and se- curities issued under Federal Farm Loan Act	Liberty 3½- percent bonds, Treas- ury notes, Treasury bills and Treasury certificates of indebtedness <sup>3</sup>		
5-6.....	190,041	114,922	76,347	13,485	22,090	75,119	
6-7.....	177,814	118,223	77,331	10,056	30,831	59,591	
7-8.....	127,384	77,556	52,038	7,989	17,529	49,827	
8-9.....	112,109	69,857	49,421	7,420	13,016	42,252	
9-10.....	112,599	71,707	47,332	8,197	16,178	40,891	
10-11.....	109,353	76,946	54,038	9,865	13,043	32,407	
11-12.....	91,259	61,710	41,451	4,924	15,335	29,549	
12-13.....	107,742	83,050	61,950	8,157	12,733	24,692	
13-14.....	71,493	45,729	31,519	5,446	8,364	25,763	
14-15.....	79,873	60,148	44,146	5,341	10,662	19,724	
15-20.....	282,687	206,809	139,538	24,256	43,016	75,877	
20-25.....	273,716	223,421	150,153	18,851	54,417	50,295	
25-30.....	216,808	179,021	132,527	14,289	32,205	37,787	
30-40.....	363,029	305,669	218,108	27,431	66,130	57,360	
40-50.....	291,754	250,516	177,985	23,057	40,474	41,238	
50-60.....	206,532	181,610	128,205	14,057	30,348	24,921	
60-70.....	164,837	148,896	95,068	9,402	44,426	15,941	
70-80.....	113,771	103,496	66,199	10,278	27,018	14,275	
80-90.....	120,791	114,439	84,396	9,976	20,066	6,352	
90-100.....	93,603	87,561	62,423	5,373	19,864	6,942	
100-150.....	315,926	290,479	196,022	11,475	82,982	25,447	
150-200.....	136,435	129,772	91,310	7,937	30,525	6,663	
200-250.....	171,277	160,585	115,810	4,808	39,966	10,692	
250-300.....	66,076	61,367	35,882	3,950	21,526	5,309	
300-400.....	84,882	82,223	50,696	2,683	28,844	2,658	
400-500.....	35,277	33,491	27,966	1,272	4,252	1,786	
500-750.....	144,608	142,185	105,277	2,645	34,263	2,483	
750-1,000.....	84,785	83,884	47,338	258	36,287	902	
1,000-1,500.....	45,171	40,932	19,729	513	20,690	4,239	
1,500-2,000.....	1,877	1,868	768	—	1,100	9	
2,000-3,000.....	129,954	128,627	34,417	50	94,161	1,327	
3,000-4,000.....	5	—	—	—	—	—	
4,000-5,000.....	11,020	11,020	2,810	—	8,210	—	
Total.....	4,535,146	3,747,821	2,518,206	277,061	952,554	747,325	

<sup>1</sup> As of the end of the year.

<sup>2</sup> Includes other obligations of United States issued on or before Sept. 1, 1917.

*Wholly and partially tax-exempt obligations reported in individual returns for 1933 of net income of \$5,000 and over, showing amount owned and interest received by nature of obligations and net income classes—Continued*

[Money figures and net income classes in thousands of dollars]

Net income classes	Interest received <sup>1</sup>					
	Total	Wholly tax-exempt obligations			Partially tax-exempt obligations— Liberty 4- and 4½-percent bonds and Treasury bonds <sup>4</sup>	
		Obligations of States and Territories or political subdivisions thereof	Obligations of possessions of the United States and se- curities issued under Federal Farm Loan Act	Liberty 3½- percent bonds, Treas- ury notes, Treasury bills and Treasury certificates of indebtedness <sup>3</sup>		
5-6	9,383	6,205	4,591	838	775	3,178
6-7	8,797	6,284	4,349	543	1,392	2,514
7-8	6,806	4,587	3,467	525	695	2,219
8-9	5,962	3,809	2,909	440	460	2,153
9-10	5,796	4,019	2,930	494	595	1,777
10-11	5,721	4,264	3,280	496	489	1,457
11-12	4,791	3,488	2,677	312	499	1,303
12-13	5,189	4,111	3,264	445	402	1,077
13-14	3,789	2,700	2,075	290	336	1,089
14-15	4,348	3,493	2,763	338	392	856
15-20	14,810	11,642	8,883	1,139	1,620	3,168
20-25	13,310	11,154	8,700	989	1,466	2,155
25-30	10,818	9,193	7,318	775	1,101	1,625
30-40	20,406	17,966	13,973	1,637	2,356	2,440
40-50	15,737	14,066	10,902	1,252	1,912	1,671
50-60	11,749	10,741	8,575	848	1,318	1,008
60-70	10,608	9,890	6,999	737	2,153	719
70-80	7,183	6,795	5,170	515	1,110	388
80-90	6,756	6,491	5,253	520	718	264
90-100	4,302	4,074	3,200	288	586	228
100-150	17,277	16,492	12,844	697	2,951	785
150-200	6,530	6,257	4,853	417	987	273
200-250	7,218	6,851	5,311	271	1,270	367
250-300	3,423	3,231	2,308	241	683	191
300-400	3,475	3,399	2,560	301	539	70
400-500	2,159	2,104	1,884	78	143	55
500-750	6,178	6,084	5,046	122	916	94
750-1,000	4,359	4,327	3,059	67	1,201	33
1,000-1,500	1,676	1,520	819	30	672	156
1,500-2,000	66	66	39	—	27	(*)
2,000-3,000	4,830	4,780	1,452	2	3,326	50
3,000-4,000	(*)	—	—	—	—	(*)
4,000-5,000	352	332	171	4	178	—
Total	233,808	200,438	151,621	15,651	33,165	33,370

<sup>1</sup> Total amount received or accrued during the year.

<sup>2</sup> Includes other obligations of United States issued on or before Sept. 1, 1917.

<sup>3</sup> Includes interest received on a principal amount not in excess of \$5,000 which is wholly exempt from income taxes. (See line (d), column 3, Schedule D, form 1040, p. 228.) For amount of interest received on a principal amount in excess of the exemption of \$5,000 which is subject to surtax if the net income is over \$6,000, see text table on p. 10 and basic table 7, pp. 79-81.

<sup>4</sup> Less than \$500.

#### RETURNS ON FORM 1040 WITH NO NET INCOME (INDIVIDUAL RETURNS)

As noted on page 2, the general tables for individual returns in the Statistics of Income do not include data for returns which show no net income. Such returns are filed in accordance with the statutory requirements that every individual with gross income of \$5,000 and over, irrespective of the amount of net income or deficit, file an income tax return. Tabulations prepared from these returns by deficit classes and by sources of income and deductions are shown below. The distribution of the returns by States and Territories and more detailed tabulation of the sources of income and deductions, by deficit classes, are shown in basic tables 10 and 11, page 138.

*Individual returns for 1933 on form 1040 with no net income, by deficit classes, showing number of returns, deficit, and totals for 1929 to 1933*

[Money figures and deficit classes in thousands of dollars]

Deficit classes	Number of returns	Deficit
Under 5.....	130,075	178,044
5-10.....	17,071	110,612
10-25.....	13,187	204,536
25-50.....	4,693	162,997
50-100.....	2,051	140,877
100-150.....	632	76,075
150-300.....	482	99,998
300-500.....	152	57,148
500-1,000.....	80	55,385
1,000 and over.....	26	46,662
Total 1933.....	163,449	1,141,331
1932.....	206,293	1,450,922
1931.....	184,583	1,936,878
1930.....	144,867	1,539,452
1929.....	92,545	1,025,130

*Individual returns for 1933 on form 1040 with no net income, showing sources of income and deductions<sup>1</sup>*

[Thousands of dollars]

Sources of income and deductions	Amount
<b>Source of income:</b>	
Salaries, wages, commissions, fees, etc.....	174,581
Business.....	51,137
Partnership <sup>2</sup> .....	31,000
Profit from sale of real estate, stocks, bonds, etc., including capital net gain from sale of assets held more than 2 years <sup>3</sup> .....	67,470
Rents and royalties.....	83,675
Dividends on stock of domestic corporations.....	152,361
Fiduciary <sup>4</sup> .....	19,846
Interest on Government obligations not wholly exempt from tax <sup>4</sup> .....	4,420
Other taxable interest.....	107,904
Other income.....	33,423
Total income.....	<u>725,817</u>
<b>Deductions:</b>	
Net loss from sale of real estate, stocks, bonds, etc., including capital net loss from sale of assets held more than 2 years <sup>4</sup> .....	773,899
Net loss from business.....	181,099
Net loss from partnership.....	68,850
Interest paid <sup>5</sup> .....	135,232
Taxes paid <sup>5</sup> .....	171,387
Contributions.....	29,664
All other.....	507,017
Total deductions.....	<u>1,867,148</u>
Deficit.....	<u>1,141,331</u>

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text, p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000.

<sup>5</sup> Excludes amounts reported in schedule A as business deductions.

**NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNSHIPS (INDIVIDUAL RETURNS)**

The statistics showing the number of individual income-tax returns for 1933, by counties, cities, and townships having a population of 1,000 and over in the 1930 census, are issued in a separate mimeographed bulletin entitled "Individual Income-Tax Returns for 1933—Number of Returns by States, and by Counties, Cities, and Townships", which was released May 13, 1935. Copies may be secured from the Bureau of Internal Revenue, Washington, D. C., upon request. Information on net income and tax liability in individual income-tax returns is not tabulated for smaller civil divisions than States and Territories.

**PARTNERSHIP RETURNS OF INCOME**

Partnership returns, except for the war excess-profits tax of 1917, are not subject to direct assessment. The partnership net income, whether distributed or not, or the net loss, is reported by the individual copartners according to their shares. A special partnership return of income (form 1065, see p. 242) is, however, required to be filed.

The number of partnership returns filed for 1917 to 1933, inclusive, is as follows:

<i>Year:</i>	<i>Number</i>	<i>Year:</i>	<i>Number</i>
1917	31,701	1926	295,425
1918	100,728	1927	282,841
1919	175,898	1928	272,127
1920	240,767	1929	263,519
1921	259,359	1930	244,670
1922	287,959	1931	230,407
1923	304,996	1932	216,712
1924	321,158	1933	214,881
1925	209,414		

**CORPORATION INCOME-TAX RETURNS**

The number of income-tax returns filed by corporations for 1933 was 504,080, as against 508,636 for 1932. Of the total number of 1933 returns, 109,786 showed net income, 337,056 no net income, and 57,238 no income data. The returns with net income show an aggregate net income of \$2,985,971,525, income tax of \$416,092,510, excess profits tax of \$6,975,624 imposed by the provisions of the National Industrial Recovery Act, and the total tax of \$423,068,134. The number of returns with net income increased 27,140, or 32.8 percent, as compared with 1932 returns, and the net income increased \$832,-858,706, or 38.7 percent. The number of returns with no net income decreased 32,182, or 8.7 percent, as compared with similar 1932 returns, and the deficit reported was \$5,533,338,849, a decrease of \$2,263,-347,903, or 29 percent.

Separate tabulations for fiscal year returns (not ending December) and for fractional (part year) returns, shown on pages 35 and 36, make it possible to segregate data for calendar year accounting periods and for other accounting periods. In addition, separate tabulations of data from consolidated returns are shown on pages 33 to 35, from which the significance of this form of return can be appraised. Consolidated returns represent the composite returns of affiliated corporations filing under the provisions of the income tax law, which authorize such groups of corporations to submit a consolidated income-tax return of the combined income, deductions, and tax for the affiliated concerns.

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

The table immediately following shows the returns of corporations distributed by major industrial groups and segregated according to "returns showing net income," "returns showing no net income," and "returns showing no income data—inactive corporations." Basic table 12, pages 140 and 141, shows the returns distributed by States and Territories and likewise by those with net income, no net income, and no income data (inactive corporations).

In analyzing the data compiled from returns classified under "Finance—banking, insurance, real estate, stock and bond brokers, etc.," allowance should be made for the two special deductions from gross income permitted life insurance companies under paragraphs (2) and (4), subsection (a), section 203, Revenue Act of 1932, aggregating \$688,964,267. In basic table 13, pages 142 to 153, the special deductions for life insurance companies are included in "miscellaneous deductions" under "statutory deductions."

This year, for the first time, the industrial group "Food products including beverages" is separated into "Food and kindred products" and "Liquors and beverages (alcoholic and nonalcoholic)."

*Corporation returns for 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, deductions, net income or deficit, total tax, and percentages; also number and percent of inactive corporations<sup>1</sup>*

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns showing net income				
		Number	Percent of total	Gross income <sup>2</sup>	Deductions <sup>2</sup>	Net income
Agriculture and related industries.....	10,400	1,443	13.76	178,040	163,146	14,894
Mining and quarrying.....	17,068	2,982	17.47	555,679	483,903	71,686
Manufacturing:						
Food and kindred products.....	12,859	4,247	33.03	5,536,520	5,271,915	204,606
Liquors and beverages (alcoholic and nonalcoholic).....	2,960	898	30.25	484,487	411,124	73,363
Tobacco products.....	405	122	30.12	837,949	772,724	65,224
Textiles and their products.....	15,351	5,664	36.90	3,183,894	2,980,160	203,733
Leather and its manufactures.....	2,407	973	40.42	727,024	679,438	47,586
Rubber products.....	572	215	37.59	300,313	286,975	13,339
Forest products.....	6,879	1,638	23.81	407,146	384,401	22,745
Paper, pulp, and products.....	2,164	993	45.89	709,716	657,360	52,356
Printing, publishing, and allied industries.....	12,077	2,713	22.46	977,340	906,261	71,079
Chemicals and allied products.....	7,678	2,458	32.01	4,094,654	3,821,745	272,909
Stone, clay, and glass products.....	4,112	642	15.61	428,580	393,818	34,762
Metal and its products.....	19,080	4,291	22.49	4,059,694	3,772,502	287,192
Manufacturing not elsewhere classified.....	7,278	1,500	20.61	541,968	490,232	51,736
Total manufacturing.....	93,831	26,354	28.09	22,289,285	20,828,654	1,460,632
Construction.....	18,235	2,140	11.74	374,434	350,796	23,633
Transportation and other public utilities.....	24,302	7,429	30.57	4,782,688	4,125,416	657,272
Trade.....	137,858	39,275	28.49	14,976,095	14,540,275	435,820
Service—Professional, amusements, hotels, etc. ....	47,843	7,566	15.81	868,980	807,997	60,982
Finance—Banking, insurance, real estate, stock and bond brokers, etc. ....	142,942	22,369	15.65	2,725,266	2,464,697	260,569
Nature of business not given.....	11,511	228	1.98	1,899	1,420	479
Grand total.....	504,080	109,786	21.78	46,752,366	43,766,394	2,955,972

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5, respectively, on face of return).

\* Includes special nonexpense deductions of life insurance companies. (See p. 23.)

*Corporation returns for 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, deductions, net income or deficit, total tax, and percentages; also number and percent of inactive corporations<sup>1</sup>—Continued*

[Money figures in thousands of dollars]

Industrial groups	Returns showing net income—Con.		Returns showing no net income		
	Total tax <sup>3</sup>		Number	Percent of total	Gross income <sup>2</sup>
	Amount	Percent of net income			
Agriculture and related industries.....	\$2,156	14.48	7,818	74.53	\$217,090
Mining and quarrying.....	10,201	14.23	8,866	51.95	1,402,596
Manufacturing:					
Food and kindred products.....	37,537	14.19	7,934	61.70	1,748,880
Liquors and beverages (alcoholic and nonalcoholic).....	10,598	14.44	1,648	55.50	107,420
Tobacco products.....	9,007	13.81	261	64.45	105,158
Textiles and their products.....	28,774	14.12	9,310	60.65	1,468,280
Leather and its manufactures.....	6,749	14.18	1,365	56.71	261,236
Rubber products.....	1,919	14.38	330	57.69	418,134
Forest products.....	3,273	14.39	4,882	70.97	586,815
Paper, pulp, and products.....	7,419	14.17	1,106	51.11	453,368
Printing, publishing, and allied industries.....	9,077	14.04	8,886	73.58	673,352
Chemicals and allied products.....	38,776	14.21	4,698	61.16	2,191,132
Stone, clay, and glass products.....	4,912	14.13	3,186	77.48	290,009
Metal and its products.....	40,942	14.26	13,849	72.58	4,077,533
Manufacturing not elsewhere classified.....	7,482	14.46	4,842	66.53	480,173
Total manufacturing.....	207,362	14.20	62,295	66.39	12,861,490
Construction.....	3,440	14.55	14,112	77.39	704,115
Transportation and other public utilities.....	92,581	14.09	14,349	59.04	5,826,561
Trade.....	62,189	14.27	93,621	87.91	9,222,849
Service—Professional, amusements, hotels, etc.....	8,717	14.29	35,419	74.03	1,952,228
Finance—Banking, insurance, real estate, stock and bond brokers, etc.....	36,352	13.95	99,314	69.48	4,695,482
Nature of business not given.....	69	14.30	1,262	10.96	7,643
Grand total.....	423,068	14.17	337,056	66.87	36,890,055
Industrial groups	Returns showing no net income—Continued		Returns showing no income data—inactive corporations		
	Deductions <sup>2</sup>	Deficit	Number	Percent of total	
Agriculture and related industries.....	277,302	60,212	1,229	11.71	
Mining and quarrying.....	1,630,723	248,127	5,220	30.58	
Manufacturing:					
Food and kindred products.....	1,835,307	86,428	678	5.27	
Liquors and beverages (alcoholic and nonalcoholic).....	121,595	14,175	423	14.25	
Tobacco products.....	120,051	14,893	22	5.43	
Textiles and their products.....	1,565,118	96,838	377	2.45	
Leather and its manufactures.....	281,998	20,761	69	2.87	
Rubber products.....	428,134	10,000	27	4.72	
Forest products.....	682,150	95,335	359	5.22	
Paper, pulp, and products.....	489,459	36,090	65	3.00	
Printing, publishing, and allied industries.....	731,269	57,917	478	3.96	
Chemicals and allied products.....	2,380,344	189,213	524	6.83	
Stone, clay, and glass products.....	345,644	55,635	284	6.91	
Metal and its products.....	4,571,659	494,126	940	4.93	
Manufacturing not elsewhere classified.....	565,348	85,175	936	12.86	
Total manufacturing.....	14,118,076	1,256,586	5,182	5.52	
Construction.....	795,560	91,445	1,983	10.87	
Transportation and other public utilities.....	6,569,677	743,116	2,524	10.39	
Trade.....	9,699,034	476,184	4,962	3.60	
Service—Professional, amusements, hotels, etc.....	2,330,251	378,023	4,858	10.16	
Finance—Banking, insurance, real estate, stock and bond brokers, etc.....	4,6,969,283	2,273,806	21,259	14.87	
Nature of business not given.....	13,482	5,838	10,022	87.06	
Grand total.....	42,423,394	5,533,339	57,238	11.35	

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5, respectively, on face of return).

<sup>3</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

<sup>4</sup> Includes special nonexpense deductions of life insurance companies. (See p. 23.)

## DISTRIBUTION BY NET INCOME AND DEFICIT CLASSES (CORPORATION RETURNS)

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

*Corporation returns for 1933, by net income and deficit classes, showing number of returns, net income or deficit, total tax, and percentages*

[Money figures and net income classes in thousands of dollars]

Net income classes	Returns showing net income					
	Returns		Net income		Total tax <sup>1</sup>	
	Number	Percent	Amount	Percent	Amount	Percent
Under 1.....	52,278	47.62	16,350	0.55	2,305	0.54
1-2.....	13,558	12.35	19,559	.66	2,737	.65
2-3.....	7,481	6.81	18,359	.61	2,601	.61
3-4.....	4,783	4.36	16,574	.55	2,332	.55
4-5.....	3,404	3.10	15,239	.51	2,148	.51
5-10.....	9,143	8.33	65,189	2.18	9,216	2.18
10-15.....	4,324	3.94	52,927	1.77	7,519	1.78
15-20.....	2,634	2.40	45,569	1.53	6,471	1.53
20-25.....	1,836	1.67	41,121	1.38	5,827	1.38
25-50.....	4,245	3.87	149,596	5.01	21,240	5.02
50-100.....	2,638	2.40	184,378	6.17	26,135	6.18
100-250.....	1,958	1.78	302,402	10.13	42,994	10.16
250-500.....	732	.67	254,594	8.53	36,064	8.53
500-1,000.....	385	.35	263,853	8.84	37,324	8.82
1,000-5,000.....	318	.29	636,480	21.31	89,900	21.27
5,000 and over.....	69	.06	903,781	30.27	128,166	30.29
Total.....	109,786	100.00	2,985,972	100.00	423,068	100.00

  

Deficit classes	Returns showing no net income			
	Returns		Deficit	
	Number	Percent	Amount	Percent
Under 1.....	153,615	45.58	50,836	0.92
1-2.....	47,221	14.01	68,283	1.23
2-3.....	27,048	8.03	66,587	1.20
3-4.....	17,828	5.29	61,917	1.12
4-5.....	12,545	3.72	56,178	1.01
5-10.....	31,422	9.32	221,749	4.01
10-15.....	13,279	3.94	162,142	2.93
15-20.....	7,322	2.17	126,662	2.29
20-25.....	4,759	1.41	106,110	1.92
25-50.....	10,380	3.08	361,666	6.54
50-100.....	5,629	1.67	391,925	7.08
100-250.....	3,515	1.04	539,333	9.75
250-500.....	1,222	.36	423,833	7.66
500-1,000.....	641	.19	443,104	8.01
1,000-5,000.....	514	.15	1,022,415	18.48
5,000 and over.....	116	.04	1,430,599	25.85
Total.....	337,056	100.00	5,533,339	100.00
Returns showing no income data—inactive corporations.....	57,238			

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

**INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS OF THE UNITED STATES REPORTED AS A TAX CREDIT (CORPORATION RETURNS)**

The proportion of the income and profits taxes paid foreign countries or possessions of the United States reported for tax credit by domestic corporations for the years 1925 to 1933, inclusive, are shown below. These amounts are tax credits and have not been deducted from the figures on income tax shown in the tables in this report.

The Revenue Act of 1932 provides that a domestic corporation may elect to credit the income and profits taxes paid to foreign countries or United States possessions against the income tax liability to the United States or to include such taxes in deductions against gross income. When used as a credit the amount cannot exceed the proportion 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 taxes may be used.

For limitations under the various revenue acts governing the tax credit or the deduction from gross income of income and profits taxes paid to foreign countries or United States possessions, see page 219 in the section of this report entitled "Revenue Acts of 1909 to 1932 and certain provisions of the National Industrial Recovery Act."

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 taxes."

*Income and profits taxes paid foreign countries reported as a tax credit—Corporation returns for 1925 to 1933*

Year:	Amount	Year:	Amount
1925-----	\$20,139,995	1930-----	\$29,138,867
1926-----	21,653,994	1931-----	18,975,743
1927-----	24,236,955	1932-----	17,275,029
1928-----	32,487,634	1933-----	18,640,265
1929-----	35,221,708		

**DIVIDENDS PAID (CORPORATION RETURNS)**

The amounts of cash and stock dividends paid on the capital stock of domestic corporations, as reported in the corporation income tax returns for 1933, are, cash dividends \$3,127,458,786, and stock dividends \$102,043,086. These payments represent a reduction from 1932 of 19.5 percent for cash dividends and of 28.7 percent for stock dividends.

In basic table 12, pages 140 and 141, are shown for 1933 by States, the dividend payments reported on returns showing net income and no net income; in basic table 13, pages 142 to 153, are shown the dividend payments for 1933 by major industrial groups and by corporations reporting net income and no net income; and in basic table 16, pages 166 to 171, the same data are shown for returns by size of total assets. Total dividends distributed by corporations for the years 1922 to 1933, inclusive, are as follows:

<sup>1</sup> Revised. See text, p. 37.

*Cash and stock dividends paid by corporations for 1922 to 1933<sup>1</sup>*

[Thousands of dollars]

Year	Aggregate		Returns showing net income		Returns showing no net income	
	Cash dividends	Stock dividends	Cash dividends	Stock dividends	Cash dividends	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	5,948,293	757,650	5,530,211	716,219	415,082	41,430
1927 <sup>2</sup>	6,423,176	702,501	5,785,476	642,178	637,701	60,323
1928	7,073,723	550,128	6,585,169	509,853	488,554	40,275
1929	8,355,662	1,288,643	7,841,802	1,193,896	513,860	94,747
1930	8,202,241	414,180	6,841,050	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	80,456	741,570	21,593

<sup>1</sup> Excludes cash and stock dividends paid by life insurance companies for all years prior to 1928.<sup>2</sup> Revised figures.

## COMPILED RECEIPTS AND STATUTORY DEDUCTIONS (CORPORATION RETURNS)

In the table on page 28 there appears a summary of the analysis of compiled receipts and statutory deductions for 446,842 returns of active corporations, classified by corporations submitting and not submitting balance sheets. Similar statistics for all active corporations without segregation as to corporations submitting and not submitting balance sheets by major industrial groups and by returns showing net income and no net income, are presented in basic table 13, pages 142 to 153.

Compiled receipts consist of reported taxable income [gross sales, gross receipts from other operations, interest received, rents received, profits from sale of capital assets (real estate, stocks, bonds, etc.), and other items of taxable income grouped as "Miscellaneous receipts"] and nontaxable-income items of major importance (dividends received on capital stock of domestic corporations and interest on Federal, State, and municipal bonds). Statutory deductions consist of such items as cost of goods sold, cost of other operations, compensation of officers, rent paid on business property, interest paid, taxes paid other than income tax, bad debts, depreciation, loss from the sale of capital assets (real estate, stocks, bonds, etc.), and items not classified grouped as "Miscellaneous deductions." The items "Cost of other operations" and "Rent paid on business property" which were previously included in "Miscellaneous deductions" are shown separately this year. The amount tabulated as "Cost of goods sold" includes salaries and wages only when shown specifically in item 2 (c) on the face of the return. (See form 1120, p. 234.) Salaries and wages which may be allocable to item 2 (c) but which were reported elsewhere on the return were tabulated as "Miscellaneous deductions."

Table 13 also shows the compiled net profit (or compiled net deficit), statutory net income or deficit, income tax, excess-profits tax and total tax, and compiled net profit after deducting total tax. Compiled net profit is the excess of compiled receipts over statutory deductions, and compiled net deficit is the excess of statutory deductions

over compiled receipts. Part 1 of this basic table shows the aggregate data for all returns; part 2, for returns showing net income; and part 3, for returns showing no net income.

For statement of compiled receipts and statutory deductions for all corporations submitting balance sheets distributed by major industrial groups and by returns showing net income and no net income, see table 15, pages 160 to 165, and table 16, pages 166 to 171.

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

*Corporation returns for 1933, showing number of returns, compiled receipts and statutory deductions, net deficit, statutory net income less deficit, income tax, excess-profits tax and total tax, and dividends paid, by corporations submitting and not submitting balance sheets*

[Money figures in thousands of dollars]

	All returns		
	Total	Corpora-	Corpora-
		tions sub-	tions not
	mitting bal-	submitting	submitting
	ance sheets	balance sheets	balance sheets
Number of returns.....	446,842	388,564	58,278
Receipts, taxable income:			
Gross sales <sup>1</sup> .....	57,777,469	56,960,542	816,927
Gross receipts from other operations <sup>2</sup> .....	18,982,492	17,990,792	991,699
Interest.....	2,785,620	2,713,164	72,457
Rents.....	1,650,145	1,556,135	94,010
Profit, sale of capital assets.....	262,464	253,229	9,235
Miscellaneous receipts.....	1,158,521	1,130,402	28,119
Receipts, tax-exempt income:			
Dividends from domestic corporations.....	1,025,709	962,476	63,233
Interest on tax-exempt obligations <sup>3</sup> .....	591,586	581,592	9,994
Total compiled receipts <sup>4</sup> .....	84,234,006	82,148,332	2,085,674
Statutory deductions:			
Cost of goods sold <sup>5</sup> .....	43,625,788	42,981,225	644,562
Cost of other operations.....	9,419,872	8,988,-22	431,450
Compensation of officers.....	1,994,961	1,928,196	66,764
Rent paid on business property.....	1,421,778	1,376,278	45,500
Interest paid.....	3,510,696	3,375,337	135,659
Taxes paid other than income tax <sup>6</sup> .....	2,123,795	2,043,617	80,178
Bad debts.....	1,249,107	1,213,248	35,859
Depreciation.....	3,495,842	3,422,557	73,285
Depletion.....	246,439	243,362	3,077
Loss, sale of capital assets.....	1,685,858	1,488,091	197,767
Miscellaneous deductions.....	16,389,643	15,726,999	662,644
Total statutory deductions.....	85,164,079	82,787,333	2,376,746
Compiled net deficit.....	930,073	639,001	291,072
Excess of statutory net deficit over statutory net income.....	2,547,367	2,183,069	364,298
Income tax.....	416,093	409,760	6,332
Excess-profits tax.....	6,976	6,886	89
Total tax.....	423,068	416,647	6,422
Compiled net deficit plus total tax.....	1,353,141	1,055,647	297,494
Cash dividends paid.....	3,127,459	3,091,230	36,228
Stock dividends paid.....	102,043	90,214	11,829

<sup>1</sup> Gross sales where inventories are an income-determining factor. For "Cost of goods sold" see Statutory deductions.

<sup>2</sup> Gross receipts from operations where inventories are not an income-determining factor. For "Cost of other operations" see Statutory deductions.

<sup>3</sup> Includes obligations of States and Territories, or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

<sup>4</sup> Includes net profit from sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in Schedule L of the return.

<sup>5</sup> "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

**REVISION OF AMOUNT OF TAXES PAID OTHER THAN INCOME TAX AND COST OF  
GOODS SOLD (CORPORATION RETURNS)**

The taxes paid other than the Federal income tax and the cost of goods sold, as tabulated in this report for 1933, are not fully comparable with similar data for previous years. This is due to the fact that, in some instances, the information for taxes paid was tabulated in cost of goods sold. A revision is now in process, whereby the cost of goods sold will be decreased by the amount of such taxes included therein, and the taxes paid other than the income tax will be increased by a like amount. A footnote appears in all tables on cost of goods sold and taxes paid other than income tax to indicate that a revision is being made. The figures when revised may be secured from the Bureau of Internal Revenue upon request.

**ASSETS AND LIABILITIES (CORPORATION RETURNS)**

In the table on pages 30 and 31 is shown, for 388,564 corporation returns out of 446,842 returns of active corporations, a summary statement of the principal assets and liabilities as of December 31, 1933, or at the close of the fiscal year nearest thereto; also a tabulation by net income and deficit classes showing the number of returns and the number of balance sheets tabulated. The difference between the number of balance sheets tabulated and the number of returns represents returns of active corporations that did not submit balance sheets or for which data were of fragmentary nature. In basic table 15, pages 160 to 161, the same data are shown by major industrial groups. This table also includes items of compiled receipts and statutory deductions for active corporations which submitted balance sheets. For descriptive statement of compiled receipts and statutory deductions, see page 27.

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

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

Items not otherwise distributed are classified as "Miscellaneous assets" and "Miscellaneous liabilities," among which are the following:

**Miscellaneous assets.**—Copyrights; formulas; good will; patents; trade marks; sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts, meters, and leaseholds; cash value of life insurance. Miscellaneous assets of life insurance companies include market value of real estate and bonds in excess of book value; interest, rents, and premiums due; agents' balances.

**Miscellaneous liabilities.**—All reserves other than surplus and reserves for depletion, depreciation, and bad debts; deferred and suspense items; funds held in trust; borrowed securities; discount and dividends payable; outstanding coupons and certificates; overdrafts. Miscellaneous liabilities of life insurance companies include the net value of outstanding policies and securities and borrowed money. Miscellaneous liabilities of banks include deposits (time, saving, demand, etc.) and bank notes in circulation.

*Assets and liabilities of corporations submitting balance sheets for 1933, by returns with net income and no net income, showing major items of assets and liabilities as of Dec. 31, 1933, or at the close of the fiscal year nearest thereto*

[Thousands of dollars]

Assets and liabilities	Aggregate	Returns showing net income	Returns showing no net income
<b>Assets:</b>			
Cash (in till and deposits in banks) .....	15,236,089	4,647,302	10,588,787
Notes receivable and accounts receivable (less reserve for bad debts) .....	35,835,403	10,162,909	25,672,494
Inventory .....	13,597,328	7,247,659	6,349,670
Tax-exempt investments—Obligations of States and Territories or political subdivisions; securities issued under the Federal Farm Loan Act and obligations of the United States or its possessions .....	13,570,752	3,732,452	9,838,300
Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc .....	70,473,850	23,404,983	47,068,867
Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserve for depreciation and depletion) .....	104,958,353	36,176,535	68,781,818
Miscellaneous assets not distributed .....	14,534,682	4,755,841	9,778,841
Total assets .....	268,206,457	90,127,680	178,078,777
<b>Liabilities:</b>			
Notes and accounts payable .....	19,361,518	6,845,663	12,515,855
Bonded debt and mortgages .....	45,882,526	12,130,743	33,751,778
Miscellaneous liabilities not distributed .....	75,384,400	17,056,172	5,328,228
Capital stock:			
Preferred .....	18,393,841	7,382,817	11,611,024
Common .....	74,087,860	29,356,128	44,731,732
Total capital stock .....	92,481,702	36,738,946	55,742,756
Surplus and undivided profits .....	44,792,204	18,046,351	26,745,852
Less deficit .....	9,695,892	690,200	9,005,693
Net surplus .....	35,096,312	17,356,152	17,740,160
Total liabilities .....	268,206,457	90,127,680	178,078,777

*Number of corporation returns filed for 1933 and number of balance sheets tabulated by net income and deficit classes*

Net income and deficit classes (Thousands of dollars)	Returns showing net income			Returns showing no net income		
	Number of returns	Number of balance sheets	Percent of balance sheets to returns	Number of returns	Number of balance sheets	Percent of balance sheets to returns
Under 1.....	52,278	45,520	87.07	153,615	121,908	79.36
1-2.....	13,558	12,728	93.88	47,221	40,773	86.35
2-3.....	7,481	7,152	95.60	27,048	24,022	88.81
3-4.....	4,783	4,602	96.21	17,828	16,099	90.30
4-5.....	3,404	3,300	96.94	12,545	11,447	91.25
5-10.....	9,143	8,895	97.29	31,422	29,074	92.53
10-15.....	4,324	4,240	98.06	13,279	12,419	93.52
15-20.....	2,634	2,575	97.76	7,322	6,899	94.22
20-25.....	1,836	1,803	98.20	4,759	4,474	94.01
25-50.....	4,245	4,155	97.97	10,580	9,747	93.90
50-100.....	2,638	2,582	97.88	5,629	5,219	92.72
100-250.....	1,958	1,914	97.75	3,515	3,236	92.06
250-500.....	732	709	96.86	1,222	1,127	92.23
500-1,000.....	385	384	99.74	641	586	91.42
1,000-5,000.....	318	309	97.17	514	482	93.77
5,000 and over.....	69	69	100.00	116	111	95.69
Total.....	109,786	100,941	91.94	337,056	287,623	85.33
Returns with no income data—Inactive corporations.....				57,238		

**ASSETS AND LIABILITIES, COMPILED RECEIPTS AND STATUTORY DEDUCTIONS  
BY SIZE OF TOTAL ASSETS (CORPORATION RETURNS)**

The following table summarizes certain major items of identical corporations, by total-assets classes, including number of returns, total assets, total compiled receipts, compiled net profit or deficit for all returns, and for returns with net income and no net income. These data are compiled from 388,564 returns filed by corporations that submitted balance sheets. The difference between this number and 446,842 of active corporations represents returns of active corporations that did not submit balance sheets, or for which balance sheet data were of a fragmentary nature. In connection with the classification of corporation data by size of total assets, attention is directed to the fact that the balance-sheet form "Schedule K" of the corporation income-tax return (reprinted on p. 235) provides, in the reporting of assets, 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.

In basic table 16, pages 166 to 171, are shown in greater detail the principal assets and liabilities as of December 31, 1933, or at the close of the fiscal year nearest thereto, and the principal items of compiled receipts and statutory deduction. In basic table 17, pages 172 to 189, are shown by major industrial groups and total-assets classes selected items of assets and liabilities as of December 31, 1933, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit and cash dividends paid. For a descriptive statement of assets and liabilities see pages 29 and 30, and of compiled receipts and statutory deductions, see page 27.

Returns of corporations submitting balance sheets for 1933 by total-assets classes and by returns with net income and no net income, showing number of returns, total assets, total compiled receipts, compiled net profit or deficit, and statutory net income or deficit for all returns

[Money figures and total-assets classes in thousands of dollars]

Total assets classes	Number of returns	Total assets—Total liabilities	Total compiled receipts <sup>1</sup>	Compiled net profit or deficit <sup>2</sup>	Statutory net income or deficit
All returns					
Under 50.....	211, 586	3, 875, 533	6, 809, 818	3 376, 603	3 332, 606
50-100.....	56, 205	4, 006, 568	4, 316, 621	3 112, 645	3 134, 837
100-250.....	56, 745	8, 991, 762	6, 779, 966	3 188, 336	3 205, 249
250-500.....	26, 773	9, 420, 746	5, 505, 274	3 129, 338	3 156, 563
500-1,000.....	16, 592	11, 576, 993	5, 475, 639	3 101, 317	3 145, 345
1,000-5,000.....	15, 840	32, 722, 853	11, 448, 195	3 258, 239	3 435, 542
5,000-10,000.....	2, 344	16, 223, 757	4, 811, 198	3 110, 360	3 214, 597
10,000-50,000.....	1, 885	38, 591, 785	10, 430, 100	3 67, 869	3 357, 276
50,000 and over.....	594	142, 796, 460	26, 571, 222	705, 707	3 151, 054
Total.....	388, 564	268, 206, 457	82, 148, 332	3 639, 001	3 2, 183, 069
Returns showing net income					
Under 50.....	47, 397	1, 001, 026	2, 499, 675	65, 506	63, 606
50-100.....	16, 693	1, 192, 637	2, 160, 034	64, 856	63, 300
100-250.....	17, 256	2, 728, 923	3, 735, 984	147, 542	142, 338
250-500.....	8, 241	2, 904, 096	3, 294, 722	163, 552	154, 557
500-1,000.....	5, 082	3, 540, 554	3, 386, 308	204, 025	190, 527
1,000-5,000.....	4, 676	9, 767, 099	6, 993, 122	523, 827	476, 498
5,000-10,000.....	742	5, 158, 412	2, 788, 808	265, 494	233, 041
10,000-50,000.....	654	13, 355, 670	6, 058, 051	675, 710	556, 961
50,000 and over.....	200	50, 279, 263	15, 351, 251	1, 408, 570	1, 059, 144
Total.....	100, 941	90, 127, 680	46, 267, 956	3, 519, 081	2, 939, 974
Returns showing no net income					
Under 50.....	164, 189	2, 874, 507	4, 310, 142	3 442, 108	3 446, 212
50-100.....	39, 512	2, 813, 931	2, 150, 587	3 177, 501	3 198, 137
100-250.....	39, 489	6, 262, 839	3, 043, 982	3 335, 378	3 347, 886
250-500.....	18, 532	6, 516, 650	2, 210, 552	3 292, 890	3 311, 120
500-1,000.....	11, 510	8, 036, 438	2, 089, 330	3 305, 343	3 335, 873
1,000-5,000.....	11, 164	22, 955, 753	4, 455, 373	3 782, 066	3 912, 040
5,000-10,000.....	1, 602	11, 065, 345	2, 022, 390	3 375, 854	3 447, 639
10,000-50,000.....	1, 231	25, 036, 115	4, 372, 049	3 743, 579	3 914, 237
50,000 and over.....	394	92, 517, 197	11, 219, 971	3 702, 864	3 1, 210, 199
Total.....	287, 623	178, 078, 777	35, 880, 376	3 4, 158, 082	3 5, 123, 043

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

<sup>2</sup> Compiled net profit or deficit is total compiled receipts, less statutory deductions.

<sup>3</sup> Deficit.

#### CONSOLIDATED RETURNS (CORPORATION RETURNS)

There were 7,101 consolidated returns filed for 1933 for affiliated corporations, as against 7,426 for 1932. Of the consolidated returns for 1933, 1,880 showed net income aggregating \$833,394,038. The number of consolidated returns filed was about 1.4 percent of all corporation returns. However, the net income reported in consolidated returns was 27.9 percent of the net income of all returns showing net income, and the tax 28.6 percent of the total tax for all corporations.

As provided by section 141 (a) and (d) of the Revenue Act of 1932, applicable to the taxable year 1933, a consolidated return may be filed when one or more chains of corporations are connected through stock ownership with a common parent corporation, at least 95 percent of the stock of each of the corporations (except the common parent) being owned directly by one or more of the other corporations, and the common parent corporation owning directly at least 95 percent of the stock of at least one of the other corporations.

For the taxable year 1933, the tax rate on consolidated corporation returns was 14½ percent, as provided in section 141 (c) of the Revenue Act of 1932. For the taxable year 1934 the rate was increased to 14¾ percent by section 218 (c) of the National Industrial Recovery Act. For the consolidated returns included in this report the 14½ percent rate applies to all 1933 returns, and the new increased rate appears only on the 1934 fiscal year returns with years ended between January 31 and June 30, 1934. On this latter group of returns, the tax attributable to the calendar year 1933 is computed at the rate of 14½ percent, and the tax attributable to the calendar year 1934 is computed at the rate of 14¾ percent.

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

This year, for the first time, the industrial group "Food products including beverages" is separated into "Food and kindred products" and "Liquors and beverages (alcoholic and nonalcoholic)."

*Consolidated corporation returns for 1933 by major industrial groups, showing total number of returns, number with net income and no net income, gross income, net income or deficit, and total tax<sup>1</sup>*

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns showing net income			
		Number	Gross income <sup>2</sup>	Net income	Total tax <sup>3</sup>
Agriculture and related industries-----	106	17	86,466	7,603	1,116
Mining and quarrying-----	397	78	172,064	10,235	1,489
Manufacturing:					
Food and kindred products-----	308	132	3,158,307	71,402	10,372
Liquors and beverages (alcoholic and non-alcoholic)-----	53	26	115,775	17,299	2,513
Tobacco products-----	15	6	70,156	3,520	510
Textiles and their products-----	287	129	420,976	26,792	3,860
Leather and its manufactures-----	75	39	133,162	8,201	1,215
Rubber products-----	38	16	187,693	5,521	796
Forest products-----	195	40	85,713	5,370	781
Paper, pulp, and products-----	85	30	133,754	7,998	1,169
Printing, publishing, and allied industries-----	213	79	306,075	11,452	1,662
Chemicals and allied products-----	298	129	2,629,173	100,716	14,599
Stone, clay, and glass products-----	102	22	151,254	6,402	928
Metal and its products-----	642	149	2,328,446	149,801	21,717
Manufacturing not elsewhere classified-----	144	44	174,825	20,944	3,048
Total manufacturing-----	2,455	841	9,895,312	435,419	63,171
Construction-----	169	25	27,691	358	52
Transportation and other public utilities-----	639	155	2,622,636	255,640	37,059
Trade-----	1,135	402	3,009,975	84,810	12,308
Service—Professional, amusements, hotels, etc.-----	533	117	201,778	11,517	1,687
Finance—Banking, insurance, real estate and holding companies, stock and bond brokers, etc.-----	1,665	244	375,408	27,896	4,099
Nature of business not given-----	2	1	20	16	2
Grand total-----	7,101	1,880	16,391,348	833,394	120,983

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Gross income corresponds to total income (as reported on face of return) plus cost of goods sold.

<sup>3</sup> Includes excess profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

*Consolidated corporation returns for 1933 by major industrial groups, showing total number of returns, number with net income and no net income, gross income, net income or deficit, and total tax—Continued*

[Money figures in thousands of dollars]

Industrial groups	Returns showing no net income		
	Number	Gross income <sup>2</sup>	Deficit
Agriculture and related industries.....	89	40,055	4,951
Mining and quarrying.....	319	988,777	120,481
<b>Manufacturing:</b>			
Food and kindred products.....	176	638,046	25,601
Liquors and beverages (alcoholic and nonalcoholic).....	27	15,153	3,175
Tobacco products.....	9	15,542	733
Textiles and their products.....	158	304,593	21,693
Leather and its manufactures.....	36	74,546	3,723
Rubber products.....	22	369,938	6,909
Forest products.....	155	187,126	32,420
Paper, pulp, and products.....	55	235,976	15,875
Printing, publishing, and allied industries.....	134	157,788	10,831
Chemicals and allied products.....	169	1,811,827	132,311
Stone, clay, and glass products.....	80	72,011	12,236
Metal and its products.....	493	2,341,239	278,845
Manufacturing not elsewhere classified.....	100	162,376	36,777
Total manufacturing.....	1,614	6,386,160	581,129
Construction.....	144	120,175	11,229
Transportation and other public utilities.....	484	4,692,517	584,204
Trade.....	733	1,620,297	84,183
Service—Professional, amusements, hotels, etc.....	416	550,404	119,040
Finance—Banking, insurance, real estate and holding companies, stock and bond brokers, etc.....	1,421	900,105	457,752
Nature of business not given.....	1	7	(4)
<b>Grand total</b> .....	<b>5,221</b>	<b>15,298,496</b>	<b>1,962,969</b>

<sup>2</sup> Gross income corresponds to total income (as reported on face of return) plus cost of goods sold.

<sup>4</sup> Less than \$500.

*Consolidated corporation returns for 1933 by net income and deficit classes, showing number of returns, net income or deficit, and total tax*

[Money figures and net income and deficit classes in thousands of dollars]

Net income and deficit classes	Returns showing net income			Returns showing no net income	
	Number	Net income	Total tax <sup>1</sup>	Number	Deficit
Under 1.....	168	68	10	410	162
1-2.....	93	135	19	227	330
2-3.....	83	208	30	165	410
3-4.....	64	219	31	136	478
4-5.....	45	203	30	124	557
5-10.....	187	1,380	201	495	3,619
10-15.....	99	1,208	175	337	4,166
15-20.....	83	1,415	206	254	4,370
20-25.....	53	1,203	174	208	4,660
25-50.....	210	7,516	1,094	627	22,347
50-100.....	214	15,112	2,197	621	45,100
100-250.....	227	36,217	5,269	670	109,568
250-500.....	131	45,969	6,644	357	126,134
500-1,000.....	94	64,131	9,355	237	163,467
1,000-5,000.....	103	225,582	32,775	262	548,450
5,000 and over.....	26	432,829	62,772	82	929,060
<b>Total</b> .....	<b>1,880</b>	<b>833,394</b>	<b>120,983</b>	<b>5,221</b>	<b>1,962,969</b>

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

*'Consolidated corporation returns for 1933, by number of subsidiaries, showing number of consolidated returns and total number of subsidiaries*

Number of sub-sidiaries	Number of consolidated returns	Total number of sub-sidiaries	Number of sub-sidiaries	Number of consolidated returns	Total number of sub-sidiaries	Number of sub-sidiaries	Number of consolidated returns	Total number of sub-sidiaries
1	3,638	3,638	32	7	224	73	1	73
2	1,199	2,398	33	2	66	74	1	74
3	608	1,824	34	3	102	75	1	75
4	360	1,440	35	3	105	76	1	76
5	260	1,300	36	1	36	79	1	79
6	154	924	37	5	185	81	2	162
7	128	896	38	6	228	91	2	182
8	93	744	39	4	156	94	1	94
9	80	720	41	4	164	95	2	190
10	50	500	42	4	168	101	1	101
11	53	583	43	5	215	103	2	206
12	51	612	44	5	220	110	1	110
13	36	458	45	3	135	116	1	116
14	39	546	46	3	138	120	1	120
15	28	420	48	1	48	122	1	122
16	26	416	49	2	98	130	1	130
17	26	442	50	2	100	154	1	154
18	20	360	51	3	153	178	1	178
19	12	228	52	2	104	182	1	182
20	16	320	53	1	53	200	1	200
21	12	252	54	2	108	222	1	222
22	7	154	55	2	110	223	1	223
23	9	207	56	1	56	254	1	254
24	6	144	57	2	114	272	1	272
25	8	200	58	2	116	Number of sub-sidiaries not reported—estimated average 3		
26	9	234	59	2	118			
27	6	162	60	2	120			
28	3	84	63	2	126			
29	11	319	67	1	67			
30	8	240	68	1	68			
31	10	310	71	2	142	Total	7,101	28,589

#### FISCAL YEAR RETURNS (CORPORATION RETURNS)

Fiscal year returns are filed on form 1120-A by corporations whose fiscal year is other than the calendar year. These returns are included in the general tables of corporation income throughout this report. The tabulations include all fiscal year returns with year ending within the period July 1, 1933, to June 30, 1934, that were received by the Statistical Section prior to the termination of the tabulation of the remaining Statistics of Income data.

*Corporation fiscal year returns for 1933, showing by month ending the fiscal year, the total number of returns, number with net income and no net income, amount of net income or deficit, and total tax*

[Money figures in thousands of dollars]

Fiscal year ended—	Total number of returns	Returns showing net income			Returns showing no net income	
		Number	Net income	Total tax <sup>1</sup>	Number	Deficit
July 1933	3,562	881	16,245	2,159	2,681	51,091
August 1933	3,527	884	29,138	4,010	2,643	38,576
September 1933	4,161	1,048	29,945	7,111	3,113	32,741
October 1933	2,897	1,076	29,640	4,091	2,821	60,512
November 1933	2,851	1,297	43,329	5,954	2,554	53,606
January 1934	6,103	1,991	55,578	7,887	4,112	53,339
February 1934	3,723	1,044	63,817	9,082	2,679	19,960
March 1934	5,053	1,624	22,416	4,624	3,429	51,879
April 1934	4,697	1,510	30,984	4,449	3,187	35,876
May 1934	5,055	1,808	40,231	5,848	3,247	35,763
June 1934	10,254	3,865	107,470	15,474	6,389	74,586
Total	53,883	17,028	478,793	67,689	36,855	507,930

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act)

*Corporation fiscal year returns for 1933, by net income and deficit classes, showing number of returns, net income or deficit, and total tax*

[Money figures and net income and deficit classes in thousands of dollars]

Net income and deficit classes	Returns showing net income			Returns showing no net income	
	Number	Net income	Total tax <sup>1</sup>	Number	Deficit
Under 1.....	6,416	2,257	339	14,930	5,274
1-2.....	2,230	3,205	435	5,149	7,482
2-3.....	1,327	3,267	447	3,119	7,710
3-4.....	856	2,956	409	2,062	7,175
4-5.....	579	2,579	354	1,488	6,681
5-10.....	1,692	12,051	1,672	3,864	27,403
10-15.....	830	10,190	1,436	1,781	21,846
15-20.....	546	9,529	1,338	999	17,211
20-25.....	372	8,319	1,178	617	13,796
25-50.....	911	32,160	4,555	1,369	47,859
50-100.....	561	39,575	5,611	768	53,497
100-250.....	442	68,936	9,779	438	67,632
250-500.....	139	48,622	6,846	147	50,708
500-1,000.....	70	47,047	6,622	74	51,608
1,000-5,000.....	48	94,162	13,405	45	79,920
5,000 and over.....	9	93,937	13,263	5	42,126
Total.....	17,028	478,793	67,689	36,855	507,930

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

#### PART-YEAR RETURNS (CORPORATION RETURNS)

The returns filed by corporations showing income for less than 12 months represent reorganizations, consolidations, disintegrations, newly organized businesses, liquidating corporations, and changes from calendar-year to fiscal-year basis, or vice versa, and are also included in the general corporation income tables in this report. The part-year returns in this report represent those in which the greater part of the income period was in 1933.

#### *Corporation part year returns for 1933*

Total number of returns.....	1,778
<b>Returns showing net income:</b>	
Number.....	595
Net income.....	\$14,722,494
Total tax.....	\$2,071,108
Income tax.....	\$2,046,819
Excess-profits tax.....	\$24,289
<b>Returns showing no net income:</b>	
Number.....	1,183
Deficit.....	\$31,034,686

#### REVISED ITEMS IN TABLES, STATISTICS OF INCOME FOR 1930, 1931, AND 1932 (CORPORATION RETURNS)

Revisions of items which appeared in certain basic and text tables for corporations, published in Statistics of Income for 1930, 1931, and 1932, are listed below. For previous revisions relating to corporation returns in the Statistics of Income for 1930, which have already been printed, see Statistics of Income for 1931, pages 32 and 33.

For the Statistics of Income for 1930, for returns showing no net income in the "Trade" group, the items "Interest on Federal, State, and municipal bonds" and "Total compiled receipts" are reduced by \$10,000,000 and "Compiled deficit" is increased by that amount. For returns in the "Mining and quarrying" group in the deficit class of \$5,000,000 and over, \$200,000,000 is added to the "Surplus" and subtracted from "Miscellaneous liabilities not distributed."

For the Statistics of Income for 1931, a revision of \$1,000,000,000 is made in the tabulation of two items of "Assets" for returns with no net income in the "Chemicals and allied products" group. The sum of \$1,000,000,000 is added to "Investments other than tax-exempt" and subtracted from "Capital assets—lands, buildings, equipment (less depreciation)." Also a revision of \$99,696,000 is made in the tabulation of two items of "Liabilities" for returns with net income in the "Transportation and other public utilities" group. "Miscellaneous liabilities" are decreased by \$99,696,000 and "Capital stock, preferred" and "Total capital stock" are increased by that amount.

For the Statistics of Income for 1932, revisions are made in the "Net loss for prior year" and the "Income tax" for one corporation return submitting balance sheets, in the industrial group "Professional service—curative, education, engineering, legal, etc." in Wisconsin. These changes occur in the net income class \$100,000 to \$250,000 and in total assets class \$500,000 to \$1,000,000. The "Net loss for prior year" is reduced by \$401,610 and the "Income tax" is reduced by \$458,452. Also the "Income and profits taxes paid foreign countries" for 1932 is reduced by \$72,172, due to an error in the tabulation of this one corporation return in the "Service" group.

Revisions affecting the Statistics of Income for 1932 are made in the items "Gross sales," "Gross profits from other operations," "Cost of goods sold," and "Miscellaneous deductions" for corporation returns with net income, in the industrial group "Tobacco products." In the total assets class \$10,000,000 to \$50,000,000 "Gross sales" are augmented by \$8,632,835 and "Gross profits from other operations" are decreased by \$8,632,835. The sum of \$6,152,523 is added to "Cost of goods sold" and the "Miscellaneous deductions" are reduced by a similar amount. In the total assets class \$50,000,000 and over, \$186,285,131 is added to "Gross sales" and deducted from "Gross profits from other operations" and \$126,877,627 is added to "Cost of goods sold" and subtracted from "Miscellaneous deductions."

Further revisions for the Statistics of Income for 1932 are in "Bonded debt and mortgages" and "Miscellaneous liabilities" in the industrial group "Finance—banking, insurance, real estate, stock and bond brokers, etc." for returns with no net income and with total assets of \$50,000,000 and over. The amount of \$88,600,000 is subtracted from "Bonded debt and mortgages" and a like sum is added to "Miscellaneous liabilities."

## HISTORICAL SUMMARIES

A résumé of the income-tax returns for each of the years since the inception of the present period of income taxation, showing for individual returns the number, net income, and tax by net income classes and the sources of income and deductions, and for corporation returns the number, net income, deficit, and tax; also the distribution of corporation returns by net income and deficit classes for the years 1930 to 1933, and for corporations submitting balance sheets the major items of assets and liabilities for the years 1926 to 1933, is shown in the following tables.

Individual returns by States and Territories for the years 1923 to 1933, showing number, net income, and tax are tabulated as a section of basic table 9, pages 88 to 137.

Corporation returns distributed by States and Territories for the years 1924 to 1933 for corporations reporting net income and no net income, by number, gross income, net income, deficit, and tax; also number of returns for inactive corporations are shown in basic table 19, pages 195 to 205. Similar data are shown by major industrial groups for the years 1924 to 1933 in basic table 18, pages 190 to 194.

*Individual returns for 1913 to 1933, showing number of returns, net income, tax before tax credits, tax credits, and tax<sup>1</sup>*

[Money figures in thousands of dollars]

Year	Number of returns				Net income
	Total	Taxable	Nontaxable	Percent of total	
				Taxable	Non-taxable
1913	357,598				3,900,000
1914	357,515				4,000,000
1915	336,652				4,600,000
1916	437,036	362,970	74,066	83	6,298,578
1917	3,472,890	2,707,234	765,656	78	13,652,383
1918	4,425,114	3,392,863	1,032,251	77	15,924,639
1919	5,332,760	4,231,181	1,101,579	79	19,859,491
1920	7,259,944	5,518,310	1,741,634	76	23,735,629
1921	6,662,176	3,589,985	3,072,191	54	19,577,213
1922	6,787,481	3,681,249	3,106,232	54	21,336,213
1923	7,698,321	4,270,121	3,428,200	55	24,777,406
1924	7,369,788	4,489,698	2,880,090	61	25,656,153
1925	4,171,051	2,501,166	1,669,885	60	21,894,576
1926	4,138,092	2,470,990	1,667,102	60	21,958,506
1927	4,101,547	2,440,941	1,660,606	59	22,545,091
1928	4,070,851	2,523,063	1,547,788	61	25,226,327
1929	4,044,327	2,458,049	1,586,278	61	24,800,736
1930	3,707,509	2,037,645	1,669,864	55	18,118,635
1931	3,225,924	1,525,546	1,700,378	47	13,604,996
1932	3,877,430	1,936,095	1,941,335	50	11,655,757
1933	3,723,558	1,747,740	1,975,818	47	11,008,638

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. 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.; 1916 and subsequent years' tax is amount reported on returns.

*Individual returns for 1913 to 1933, showing number of returns, net income, tax before tax credits, tax credits, and tax—Continued*

[Money figures in thousands of dollars]

Year	Tax before tax credits			Tax credits			Tax
	Normal tax	Surtax	Tax on capital net gain, 12½ per- cent	Total	25 per- cent of tax on earned net in- come	12½ per- cent on capital net loss from sale of assets held more than 2 years	
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	—	795,381	—	—	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	591,804	—	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	378,388	464,918	38,916	882,222	—	—	882,222
1924	257,795	437,541	48,603	743,939	30,637	9,036	746,265
1925	216,360	432,853	117,571	766,784	24,570	7,659	734,516
1926	200,599	448,330	112,510	761,440	24,647	4,322	732,475
1927	215,817	511,731	134,034	861,582	24,915	6,028	830,639
1928	281,895	688,825	233,451	1,204,170	34,790	5,126	39,916
1929	162,332	582,393	284,654	1,029,379	22,062	5,378	27,441
1930	129,475	316,816	65,422	511,713	24,886	10,112	34,998
1931	82,302	186,078	19,423	287,803	17,491	24,185	41,676
1932	156,606	239,232	6,039	401,877	—	71,915	246,127
1933	164,277	244,307	16,435	425,019	—	50,899	329,962
							374,120

<sup>2</sup> Includes war excess-profits taxes of \$101,249,781 on individuals and of \$103,887,984 on partnerships.

<sup>3</sup> 25 percent reduction provided for in sec. 1200 (a) of Revenue Act of 1924.

#### Number of individual returns for 1914 to 1933, by net income classes <sup>1</sup>

Net income classes (thousands of dollars)	1914	1915	1916	1917	1918	1919	1920
Under 1	—	—	—	1,640,758	1,516,933	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	162,502	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

Net income classes (thousands of dollars)	1921	1922	1923	1924	1925	1926	1927
Under 1	401,849	402,076	368,502	344,876	98,178	119,513	126,745
1-2	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992	1,045,519	996,098
2-3	2,222,031	2,129,808	2,472,641	2,112,993	842,528	837,792	855,762
3-5	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683	1,240,400	1,209,345
5-10	353,247	391,373	387,842	437,330	503,652	560,549	567,700
10-25	132,344	151,329	170,095	191,216	236,779	246,730	252,079
25-50	28,946	35,478	39,832	47,061	59,721	57,487	60,123
50-100	8,717	12,000	12,452	15,816	20,958	20,520	22,573
100-150	1,367	2,171	2,339	3,065	4,759	4,724	5,261
150-300	739	1,323	1,301	1,876	3,223	3,267	3,873
300-500	162	309	327	457	892	892	1,141
500-1,000	63	161	141	242	479	468	557
1,000 and over	21	67	74	75	207	231	290
Total	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051	4,138,092	4,101,547

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. The returns for 1913 are omitted, as they pertain only to the last 10 months of that year.

<sup>2</sup> 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.

*Number of individual returns for 1914 to 1933, by net income classes—Continued*

Net income classes (thousands of dollars)	1928	1929	1930	1931	1932	1933
Under 1.....	111,123	126,172	150,000	185,391	359,688	397,676
1-2.....	918,447	903,082	909,155	862,153	1,489,589	1,480,717
2-3.....	837,781	810,347	767,684	675,019	967,956	914,198
3-5.....	1,192,613	1,172,655	1,070,239	912,630	703,755	599,075
5-10.....	628,766	658,039	550,977	417,655	251,014	229,754
10-25.....	270,889	271,454	198,762	137,754	79,210	75,643
25-50.....	68,048	63,689	40,845	24,308	18,480	18,423
50-100.....	27,207	24,073	13,645	7,830	5,902	6,021
100-150.....	7,049	6,376	3,111	1,634	995	1,084
150-300.....	5,678	5,310	2,071	1,056	595	695
300-500.....	1,756	1,641	552	268	140	141
500-1,000.....	983	976	318	149	86	81
1,000 and over.....	511	513	150	77	20	50
Total.....	4,070,851	4,044,327	3,707,509	3,225,924	3,877,430	3,723,558

*Net income in individual returns for 1916 to 1933, by net income classes<sup>1</sup>*

[Money figures and net income classes in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922
Under 1.....						213,850	247,564
1-2.....	2,461,137	2,232,355	2,829,113	4,050,067	3,620,762	3,630,571	
2-3.....	2,064,977	3,626,825	3,807,286	6,184,543	5,325,931	5,153,497	
3-5.....	624,669	2,115,865	3,535,219	4,513,264	5,039,607	4,054,891	4,500,558
5-10.....	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	2,378,759	2,641,905
10-25.....	1,235,016	1,687,166	1,736,548	2,412,276	2,547,905	1,958,156	2,255,872
25-50.....	822,662	1,042,320	978,043	1,277,365	1,307,785	979,629	1,208,274
50-100.....	722,795	846,894	679,721	896,497	810,386	582,230	805,224
100-150.....	357,355	400,492	284,107	358,393	265,512	163,521	260,204
150-300.....	505,859	474,652	305,025	371,149	215,139	145,948	266,814
300-500.....	271,938	209,905	144,545	159,071	89,314	61,343	116,672
500-1,000.....	256,771	214,631	119,076	128,290	79,963	42,780	107,671
1,000 and over.....	464,264	306,836	137,487	152,650	77,078	49,411	141,387
Total.....	6,298,578	13,652,383	15,924,639	19,859,491	23,735,629	19,577,213	21,336,213

Net income classes	1923	1924	1925	1926	1927	1928
Under 1.....	252,513	235,452	58,306	67,238	72,231	64,535
1-2.....	3,693,642	3,564,474	1,774,602	1,747,917	1,645,576	1,526,832
2-3.....	6,073,444	5,277,147	2,047,970	2,042,903	2,082,275	2,030,901
3-5.....	6,469,195	6,827,924	5,236,003	4,872,789	4,700,816	4,648,093
5-10.....	2,653,026	2,991,188	3,463,852	3,838,953	3,895,759	4,282,520
10-25.....	2,538,079	2,855,397	3,544,898	3,680,622	3,748,058	4,037,853
25-50.....	1,350,680	1,599,848	2,032,239	1,954,653	2,051,771	2,326,503
50-100.....	833,988	1,066,784	1,418,948	1,389,339	1,535,387	1,857,878
100-150.....	280,656	377,645	572,860	570,190	636,019	850,451
150-300.....	260,584	374,609	655,300	661,412	787,270	1,157,131
300-500.....	124,569	171,249	339,774	340,214	431,122	663,900
500-1,000.....	95,107	158,462	327,368	317,831	378,167	670,862
1,000 and over.....	152,072	155,974	422,457	494,394	600,641	1,108,363
Total.....	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091	25,226,327

Net income classes	1929	1930	1931	1932	1933
Under 1.....	73,742	86,892	106,622	231,140	264,784
1-2.....	1,498,908	1,494,526	1,399,430	2,145,834	2,093,292
2-3.....	1,958,595	1,864,162	1,641,594	2,437,251	2,295,586
3-5.....	4,572,596	4,151,967	3,515,716	2,597,763	2,207,458
5-10.....	4,481,576	3,723,763	2,807,001	1,677,039	1,537,875
10-25.....	4,025,233	2,922,750	2,006,721	1,160,398	1,112,086
25-50.....	2,174,458	1,383,619	820,648	629,639	630,005
50-100.....	1,646,476	919,010	528,049	393,206	401,049
100-150.....	770,536	374,171	196,598	119,896	129,159
150-300.....	1,087,410	419,016	212,059	118,008	139,215
300-500.....	628,229	207,131	102,186	52,469	54,570
500-1,000.....	669,878	211,693	102,311	57,874	56,700
1,000 and over.....	1,212,099	359,905	166,060	35,240	86,857
Total.....	24,800,736	18,118,635	13,604,996	11,655,757	11,008,638

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. Data for returns of net income under \$5,000 estimated on basis of sample for 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

## STATISTICS OF INCOME

41

 Tax in individual returns for 1916 to 1933, by net income classes<sup>1</sup>

[Money figures and net income classes in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922
Under 1.....						174	247
1-2.....	16,244	26,482	24,696	36,860	29,161	27,081	
2-3.....	9,097	35,415	28,258	45,508	20,712	20,730	
3-5.....	776	18,283	82,929	75,915	83,496	42,744	47,533
5-10.....	6,301	44,066	93,058	91,538	97,886	68,871	70,388
10-25.....	11,637	80,695	142,449	164,833	172,259	126,886	123,576
25-50.....	11,603	76,593	130,241	154,946	154,265	112,910	125,697
50-100.....	16,299	85,028	147,429	186,358	163,718	115,712	144,093
100-150.....	12,423	55,766	95,680	118,705	86,588	52,330	71,337
150-300.....	24,007	86,718	136,156	163,095	92,604	61,496	98,810
300-500.....	17,951	50,228	79,165	86,031	47,043	31,860	43,488
500-1,000.....	20,902	59,349	69,834	76,228	45,641	25,112	38,569
1,000 and over.....	51,437	109,425	88,885	99,027	49,185	31,420	49,518
Total.....	173,387	691,493	1,127,722	1,269,630	1,075,054	719,387	861,057
Net income classes	1923	1924	1925	1926	1927	1928	1929
Under 1.....	317	146	69	56	40	60	17
1-2.....	18,253	10,432	1,704	1,761	1,234	1,550	553
2-3.....	16,606	10,207	3,809	4,217	3,970	4,317	1,404
3-5.....	46,048	26,865	8,326	7,245	6,508	7,475	2,413
5-10.....	54,075	28,828	19,149	20,272	20,665	22,806	9,551
10-25.....	103,109	78,069	74,172	72,465	74,226	82,758	59,893
25-50.....	103,601	109,360	120,689	112,797	119,475	136,568	113,904
50-100.....	108,879	136,636	147,843	140,947	156,675	194,447	160,814
100-150.....	55,719	75,678	79,472	77,900	87,398	116,855	99,560
150-300.....	62,104	92,481	103,059	103,997	123,776	182,514	159,221
300-500.....	31,669	45,771	55,722	55,256	73,750	113,250	97,336
500-1,000.....	25,498	42,585	53,674	53,665	64,265	116,424	106,219
1,000 and over.....	35,788	47,207	66,867	81,893	98,657	185,140	191,054
Total.....	661,666	704,265	734,555	732,471	830,639	1,164,254	1,001,938
Net income classes				1930	1931	1932	1933
Under 1.....				37	24	103	97
1-2.....				1,289	943	12,254	10,345
2-3.....				3,510	2,466	9,822	7,710
3-5.....				5,352	3,832	20,895	18,397
5-10.....				17,448	12,407	35,615	35,077
10-25.....				49,561	31,897	50,150	54,977
25-50.....				72,708	40,096	43,546	52,355
50-100.....				87,379	44,780	47,150	57,491
100-150.....				48,749	23,135	24,469	30,369
150-300.....				62,463	28,793	31,912	40,412
300-500.....				33,053	15,411	18,554	17,910
500-1,000.....				34,289	15,457	19,016	21,221
1,000 and over.....				61,098	26,886	16,476	27,759
Total.....				476,715	246,127	329,962	374,120

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. Data for returns of net income under \$5,000 estimated on basis of sample for 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

*Average rate of tax on net income in individual returns for 1916 to 1933, by net income classes<sup>1</sup>*

Net income classes (thousands of dollars)	1916	1917	1918	1919	1920	1921	1922	1923	1924
	Percent								
Under 1.....									
1-2.....	0.66	1.19	0.87	0.91	.81	.75	.49	.29	
2-3.....	.44	.98	.74	.74	.39	.40	.27	.19	
3-5.....	0.12	.86	2.35	1.68	1.66	1.05	1.06	.71	.39
5-10.....	.61	2.41	4.34	3.10	3.19	2.90	2.66	2.04	.96
10-25.....	.94	4.78	8.20	6.83	6.76	6.48	5.48	4.06	2.73
25-50.....	1.41	7.34	13.32	12.13	11.80	11.53	10.40	7.67	6.84
50-100.....	2.25	10.04	21.69	20.79	20.20	19.87	17.89	13.06	12.81
100-150.....	3.48	13.92	33.68	33.12	32.61	32.00	27.42	19.85	20.04
150-300.....	4.75	18.27	44.64	43.94	43.04	42.14	37.03	23.83	24.60
300-500.....	6.60	23.93	54.77	54.08	52.67	51.94	37.27	25.42	26.73
500-1,000.....	8.14	27.63	58.65	59.42	57.08	58.70	35.81	26.81	26.87
1,000 and over.....	11.09	35.65	64.65	64.87	63.81	63.59	35.02	23.53	30.27
All returns.....	2.75	5.06	7.08	6.39	4.53	3.67	4.04	2.67	2.74
Net income classes (thousands of dollars)	1925	1926	1927	1928	1929	1930	1931	1932	1933
	Percent								
Under 1.....	0.12	0.08	0.06	0.09	0.02	0.04	0.02	0.04	0.04
1-2.....	.10	.10	.07	.10	.04	.08	.07	.57	.49
2-3.....	.19	.21	.19	.21	.07	.18	.15	.40	.34
3-5.....	.16	.15	.14	.16	.05	.13	.11	.80	.83
5-10.....	.55	.52	.53	.53	.21	.47	.44	2.12	2.28
10-25.....	2.09	1.98	1.98	2.05	1.49	1.70	1.59	4.32	4.94
25-50.....	5.94	5.77	5.82	5.87	5.24	5.25	4.89	6.92	8.31
50-100.....	10.42	10.14	10.20	10.47	9.77	9.51	8.48	11.99	14.34
100-150.....	13.87	13.66	13.74	13.74	12.92	13.03	11.77	20.41	23.51
150-300.....	15.73	15.72	15.72	15.77	14.64	14.91	13.58	27.04	29.03
300-500.....	16.40	16.24	17.11	17.06	15.49	15.96	15.08	35.36	32.82
500-1,000.....	16.39	16.88	16.99	17.35	15.86	16.20	15.11	32.86	37.43
1,000 and over.....	15.83	16.56	16.42	16.70	15.76	16.98	16.19	46.75	31.98
All returns.....	3.35	3.33	3.68	4.62	4.04	2.63	1.81	2.83	3.40

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. Data for returns of net income under \$5,000 estimated, based on sample for years 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

## STATISTICS OF INCOME

43

 Sources of income and deductions, individual returns for 1916 to 1933<sup>1</sup>

[Thousands of dollars]

Distribution	1916	1917 <sup>2</sup>	1918	1919	1920	1921
<b>Income:</b>						
Salaries, wages, commissions, fees, etc. <sup>3</sup> -----	1,851,277	3,648,438	8,267,392	10,755,693	15,270,373	13,813,169
Business <sup>4</sup> -----	2,637,475	2,865,413	3,124,355	3,877,550	3,205,555	2,366,319
Partnership <sup>5</sup> -----		775,087	1,214,914	1,831,430	1,701,229	1,341,186
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years <sup>6</sup> -----			318,171	291,186	999,364	1,020,543
Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----						462,859
Rents and royalties-----	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends on stock of domestic corporations <sup>8</sup> -----	2,136,460	2,848,842	2,468,749	2,453,775	2,735,846	2,476,952
Fiduciary <sup>9</sup> -----	379,795					
Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----				63,377	61,550	46,994
Interest and other income <sup>11</sup> -----	701,084	936,715	1,403,486	1,437,402	1,647,750	1,643,344
Total income-----	8,349,902	12,077,009	17,745,761	22,437,686	26,690,270	23,328,782
<b>Deductions:</b>						
Contributions <sup>12</sup> -----		245,080			387,290	
All other-----	2,051,324	640,683	1,821,122	2,578,194	2,567,351	3,751,569
Total deductions-----	2,051,324	885,763	1,821,122	2,578,194	2,954,641	3,751,569
Net income-----	6,298,578	11,191,246	15,924,639	19,859,491	23,735,629	19,577,213
Distribution	1922	1923 <sup>13</sup>	1924	1925	1926	1927
<b>Income:</b>						
Salaries, wages, commissions, fees, etc. <sup>3</sup> -----	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business <sup>4</sup> -----	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership <sup>5</sup> -----	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 <sup>6</sup> -----	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 <sup>7</sup> -----	249,248	305,394	389,148	940,569	912,917	1,051,186
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 <sup>8</sup> -----	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Fiduciary <sup>9</sup> -----	257,928	329,124	310,144	305,806	333,365	421,481
Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----	33,989	43,711	29,645	25,651	36,782	47,479
Other taxable interest <sup>11</sup> -----	1,738,601	2,177,771	2,281,703	1,814,402	1,936,604	1,675,916
Other income <sup>11</sup> -----						350,981
Total income-----	24,871,908	29,247,593	29,578,997	25,272,035	25,447,436	26,208,561
<b>Deductions:</b>						
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 <sup>14</sup> -----	425,218	534,797	533,168	441,590	178,216	227,879
Contributions <sup>12</sup> -----	3,110,478	3,935,330	3,389,675	2,935,868	484,205	507,705
All other-----					2,826,509	2,927,886
Total deductions-----	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,663,470
Net income-----	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see p. 46.

*Sources of income and deductions, individual returns for 1916 to 1933—Continued*  
 [Thousands of dollars]

Distribution	1928	1929	1930	1931	1932	1933
<b>Income:</b>						
Salaries, wages, commissions, fees, etc. <sup>3</sup> -----	10,862,331	11,198,979	9,921,952	8,325,162	8,136,717	7,390,356
Business <sup>4</sup> -----	3,243,955	3,378,984	2,628,057	1,889,759	1,294,952	1,402,923
Partnership <sup>5</sup> -----	1,929,520	1,853,142	1,089,646	729,523	482,863	603,725
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 <sup>6</sup> -----	2,928,142	2,337,857	636,738	301,664	112,814	419,591
Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----	1,879,780	2,346,704	556,392	169,949	50,074	133,616
Rents and royalties-----	1,164,518	1,286,072	974,325	770,764	529,989	447,883
Dividends on stock of domestic corporations <sup>8</sup> -----	4,350,979	4,786,028	4,197,304	3,113,861	1,972,133	1,559,046
Fiduciary <sup>9</sup> -----	443,998	508,479	429,459	369,140	310,949	276,067
Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----	40,553	40,184	38,134	25,325	29,188	31,689
Other taxable interest <sup>11</sup> -----	1,841,818	1,912,866	1,608,434	1,337,606	1,141,799	961,732
Other income <sup>11</sup> -----	302,040	297,656	332,004	235,696	330,602	167,197
Total income-----	28,987,634	29,946,952	22,412,446	17,268,451	14,392,080	13,393,825
<b>Deductions:</b>						
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 <sup>14</sup> -----	171,743	995,944	1,232,776	1,160,765	375,445	365,782
Net loss from business <sup>15</sup> -----			172,538	134,685	112,659	61,985
Net loss from partnership <sup>15</sup> -----						30,435
Interest paid <sup>16</sup> -----						507,520
Taxes paid <sup>16</sup> -----						506,258
Contributions <sup>12</sup> -----	532,886	528,885	424,771	328,300	304,009	252,251
All other-----	3,056,679	3,621,388	2,463,726	2,039,705	1,944,209	660,956
Total deductions-----	3,761,308	5,146,217	4,293,811	3,663,455	2,736,323	2,385,187
Net income-----	25,226,327	24,800,736	18,118,635	13,604,996	11,655,757	11,008,638

*Sources of income and deductions, individual returns for 1916 to 1933, of net income of \$5,000 and over<sup>1</sup>*

[Money figures in thousands of dollars]

Distribution	1916 <sup>17</sup>	1917	1918	1919	1920	1921
<b>Number of returns</b> -----	272,252	432,662	478,962	657,659	681,562	525,606
<b>Income:</b>						
Salaries, wages, commissions, fees, etc. <sup>3</sup> -----	1,398,329	1,794,790	2,103,819	2,948,006	3,367,516	2,831,520
Business <sup>4</sup> -----	2,386,905	1,062,772	1,148,297	1,743,800	1,398,069	816,040
Partnership <sup>5</sup> -----		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 <sup>8</sup> -----		217,929	187,406	677,284	623,993	254,456
Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----						
Rents and royalties-----	516,742	340,868	386,474	445,701	451,878	420,032
Dividends on stock of domestic corporations <sup>8</sup> -----	2,098,428	2,648,155	2,133,209	2,128,291	2,363,880	1,915,138
Fiduciary <sup>9</sup> -----	365,326					
Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----				62,571	60,432	40,281
Interest and other income <sup>11</sup> -----	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
<b>Deductions:</b>						
Contributions <sup>12</sup> -----		186,907				
All other-----	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. 46.

*Sources of income and deductions, individual returns for 1916 to 1933, of net income of \$5,000 and over<sup>1</sup>*

[Money figures in thousands of dollars]

Distribution	1922	1923 <sup>13</sup>	1924	1925	1926	1927
Number of returns-----	594,211	625,897	697,138	830,670	894,868	913,597
Income:						
Salaries, wages, commissions, fees, etc. <sup>3</sup> -----	2,933,454	3,166,967	3,490,916	4,033,811	4,363,395	4,524,276
Business <sup>4</sup> -----	1,012,440	1,069,740	1,290,722	1,623,638	1,738,523	1,704,175
Partnership <sup>5</sup> -----	918,183	928,690	1,112,710	1,422,799	1,329,786	1,354,422
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 <sup>6</sup> -----	490,794	462,489	770,026	1,723,438	1,224,278	1,511,859
Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----	249,248	305,394	389,148	940,569	912,918	1,081,186
Rents and royalties-----	482,189	501,489	570,427	679,569	689,981	644,302
Dividends on stock of domestic corporations <sup>8</sup> -----	2,173,499	2,442,635	2,617,871	3,045,368	3,581,362	3,761,910
Fiduciary <sup>9</sup> -----	197,189	236,665	206,972	248,163	273,252	329,351
Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----	30,962	30,695	29,645	25,651	36,782	47,479
Other taxable interest <sup>11</sup> -----	850,935	870,996	932,324	1,084,120	1,217,681	{ 1,115,925 185,099
Total income-----	9,338,893	10,015,759	11,410,761	14,827,127	15,367,957	16,259,984
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 <sup>14</sup> -----	211,863	240,792	254,072	293,401	122,409	136,482
Contributions <sup>12</sup> -----	1,323,007	1,401,047	1,405,532	1,756,030	326,511	353,188
All other-----					1,691,377	1,706,122
Total deductions-----	1,534,871	1,641,839	1,659,605	2,049,431	2,140,298	2,195,792
Net income-----	7,804,022	8,373,920	9,751,156	12,777,696	13,227,659	14,064,193
Distribution	1928	1929	1930	1931	1932	1933
Number of returns-----	1,010,887	1,032,071	810,431	590,731	356,442	331,892
Income:						
Salaries, wages, commissions, fees, etc. <sup>3</sup> -----	5,008,286	5,179,041	4,407,606	3,320,028	2,057,254	1,838,646
Business <sup>4</sup> -----	1,772,255	1,836,329	1,215,452	766,730	354,488	393,815
Partnership <sup>5</sup> -----	1,583,322	1,497,922	786,931	492,147	284,624	401,931
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 <sup>6</sup> -----	2,700,557	2,044,058	527,653	196,574	71,643	308,711
Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----	1,879,780	2,346,704	556,392	169,949	50,074	133,616
Rents and royalties-----	637,371	649,124	479,401	306,336	160,244	124,144
Dividends on stock of domestic corporations <sup>8</sup> -----	4,009,915	4,247,031	3,708,656	2,583,674	1,540,625	1,199,867
Fiduciary <sup>9</sup> -----	364,889	422,076	338,400	280,627	217,610	182,735
Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----	40,553	40,184	38,134	25,325	29,188	31,689
Other taxable interest <sup>11</sup> -----	1,230,178	1,257,590	1,018,001	749,345	536,541	422,731
Other income <sup>11</sup> -----	196,111	190,110	130,191	120,845	67,353	69,656
Total income-----	19,423,216	19,710,168	13,206,817	9,011,581	5,369,646	5,107,539

For footnotes, see p. 46.

*Sources of income and deductions, individual returns for 1916 to 1933, of net income of \$5,000 and over* <sup>1</sup>—Continued

[Money figures in thousands of dollars]

Distribution	1928	1929	1930	1931	1932	1933
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 <sup>14</sup> .	129,865	632,693	947,121	813,503	174,627	152,959
Net loss from business <sup>15</sup> .			105,219	72,125	46,972	26,792
Net loss from partnership <sup>16</sup> .						15,597
Interest paid <sup>17</sup> .						208,311
Taxes paid <sup>18</sup> .						200,078
Contributions <sup>19</sup> .	390,923	384,458	286,218	202,979	139,846	111,219
All other.	1,946,467	1,997,123	1,347,170	981,341	764,432	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	16,695,895	10,521,088	6,941,633	4,243,768	4,147,517

*Footnotes for tables on pp. 43 to 46.*

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. The income items for 1916 are "Gross income," the deductions not having been allocated to the various sources but included in aggregate under "Deductions." Beginning 1917, deductions allowable against the various sources of income are applied against the gross income from the specific sources as reported on the schedules in the income-tax returns and wherever net losses are shown on schedules, such net losses are transferred in tabulation to "Deductions," which also contain the other deductions included in the return under "Deductions." Data for returns of net income under \$5,000 estimated on basis of sample for years 1918 to 1927 and 1929; and partly estimated and partly tabulated 1923, 1930, and following years. Data for 1917 exclude 1,640,758 returns with net income under \$2,000 and aggregate net income of \$2,461,137,000.

<sup>2</sup> Excludes data for 1,340,758 returns with net income under \$2,000 and aggregate net income of \$2,461,137,000.

<sup>3</sup> Excludes such wages and salaries of the individual, his wife, or dependent minors derived from the business conducted by the individual. Prior to 1924 such wages and salaries were reported either as income under "Wages and salaries" or as part of income from "Business." Includes "Professions and vocations" in 1916.

<sup>4</sup> See notes 3, 5, and 6.

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

<sup>6</sup> Profit from sale of real estate, etc., included in "Business" in 1916.

<sup>7</sup> Capital net gain of individuals, partnerships, and fiduciaries given special classification for taxation beginning 1922.

<sup>8</sup> Includes dividends received by individuals, partnerships, fiduciaries, and personal-service corporations (1918 to 1921, inclusive); includes stock dividends 1916 to 1919, inclusive.

<sup>9</sup> Certain income from fiduciaries included in other sources (see notes 7, 8, 10, 11). In 1917 amount included in "Interest and investment income"; in 1918 to 1921, inclusive, in "Partnerships."

<sup>10</sup> Interest on such obligations held by individuals, partnerships, fiduciaries, and personal-service corporations (1919 to 1921, inclusive). In 1917 and 1918 amount included in "Interest and investment income."

<sup>11</sup> Includes all years, dividends of foreign corporations and income from all sources not reported elsewhere; includes interest on tax-free covenant bonds of individuals beginning 1917, and fiduciaries, 1917 to 1930, inclusive, of partnerships, beginning 1920, and of personal-service corporations, 1920 and 1921; includes in 1917 and 1918 interest on Government bonds not wholly exempt from tax; in 1917 income of fiduciaries as described in note 9. "Other taxable interest" and "Other income" shown separately 1927 to 1933, inclusive.

<sup>12</sup> Contributions 1916, 1918, 1919, and 1921 tabulated in "Deductions"; contributions 1920 not available for returns of net income of \$5,000 and over.

<sup>13</sup> According to 1923 Statistics of Income (unrevised).

<sup>14</sup> Included in "All other" deductions in 1917 to 1925, inclusive.

<sup>15</sup> Included in "All other" deductions in 1917 to 1929, inclusive.

<sup>16</sup> Included in "All other" deductions in 1916 to 1932, inclusive.

<sup>17</sup> Exclusive of returns of married women making separate returns from husbands.

*Corporation returns for 1909 to 1933, showing total number, number with net income and no net income, gross income, net income, deficit, net income less deficit, income tax, war-profits and excess-profits tax, and total tax<sup>1</sup>*

[Money figures in thousands of dollars]

Year	Number of returns			Gross income		
	Total	Showing net income	Showing no net income <sup>2</sup>	Showing no income data—Inactive corporations <sup>2</sup>	Total	Returns showing net income
1909	262,490	<sup>3</sup> 52,408	<sup>4</sup> 209,992	—	—	—
1910	270,202	<sup>3</sup> 54,040	<sup>4</sup> 216,162	—	—	—
1911	288,352	<sup>3</sup> 55,129	<sup>4</sup> 233,223	—	—	—
1912	305,336	<sup>3</sup> 61,116	<sup>4</sup> 244,220	—	—	—
1913	316,909	188,866	128,043	—	—	—
1914	<sup>5</sup> 299,445	174,205	125,240	—	—	—
1915	341,253	190,911	175,532	—	—	—
1916	351,426	206,984	134,269	35,327,631	32,531,097	2,796,534
1917	351,579	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	320,198	209,634	110,564	99,918,754	88,261,006	11,657,748
1920	345,595	203,233	142,362	118,205,563	98,824,225	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	430,072	252,334	177,738	134,260,149	113,692,083	20,568,066
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
1928	495,892	268,783	174,828	52,281	152,781,514	<sup>7</sup> 127,369,525
1929	509,436	269,430	186,591	53,415	160,821,509	129,633,792
1930	518,736	221,420	241,616	55,700	136,062,059	<sup>7</sup> 89,561,495
1931	516,404	175,898	283,806	56,700	107,515,239	52,051,035
1932	508,636	82,646	369,238	56,752	81,083,738	31,707,963
1933	504,080	109,788	337,056	57,238	83,642,421	46,752,366

Year	Net income	Deficit	Net income less deficit	Tax		
				Income tax	War-profits and excess-profits tax	Total tax
1909	3,500,000	—	3,500,000	20,960	—	20,960
1910	3,761,000	—	3,761,000	33,512	—	33,512
1911	3,503,000	—	3,503,000	28,583	—	28,583
1912	4,151,000	—	4,151,000	35,006	—	35,006
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
1916	8,765,909	656,904	8,109,005	171,805	—	171,805
1917	10,730,360	629,608	10,100,752	503,698	<sup>1</sup> 1,638,748	2,142,446
1918	8,361,511	689,772	7,671,739	653,198	2,505,566	3,158,764
1919	9,411,418	995,546	8,415,872	743,536	1,431,806	3,175,342
1920	7,902,655	2,029,424	5,873,231	636,508	988,726	1,625,235
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	<sup>6</sup> 8,466	783,776
1923	8,321,529	2,013,555	6,307,974	937,106	—	937,106
1924	7,586,652	2,223,926	5,362,726	881,550	—	881,550
1925	9,583,654	1,982,628	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	6,510,145	1,130,674	—	1,130,674
1928	10,617,741	2,391,124	8,226,617	1,184,142	—	1,184,142
1929	11,653,886	2,914,128	8,739,758	1,193,436	—	1,193,436
1930	6,428,813	4,877,595	1,551,218	711,704	—	711,704
1931	3,683,368	6,970,913	3,287,645	398,994	—	398,994
1932	2,153,113	7,796,687	<sup>8</sup> 5,643,574	7285,576	—	7285,576
1933	2,985,972	5,533,339	<sup>8</sup> 2,547,367	416,093	<sup>6</sup> 9,76	423,068

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218-221; general explanations appear on pp. 1-5 and p. 22. The period 1909 to 1915 includes, to a limited extent, additions made by audit and delinquent returns filed. Taxes shown for 1909 to 1915, inclusive, are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc.; 1916 and subsequent years, tax is amount reported on income-tax returns; taxes for 1913 include income tax, \$32,456,663; excise tax, \$10,671,077 (Act of Aug. 5, 1909).

<sup>2</sup> Prior to 1927, returns for inactive corporations showing no income data were included with returns showing no net income.

<sup>3</sup> Returns showing net income in excess of \$5,000 exemption.

<sup>4</sup> Returns showing net income not in excess of \$5,000 exemption or deficit.

<sup>5</sup> 1915 contains approximately 32,000 returns related to 1914. (See Annual Report Commissioner of Internal Revenue, 1916, p. 26.)

<sup>6</sup> 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.

<sup>7</sup> Revised figures.

<sup>8</sup> Deficit in excess of net income.

<sup>9</sup> Excess profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act)

*Corporation returns for 1930 to 1933, by net income and deficit classes, showing number of returns, net income, and deficit<sup>1</sup>*

[Money figures and net income and deficit classes in thousands of dollars]

Net income classes	1930		1931		1932		1933	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1.....	71,322	29,631	70,168	27,836	42,070	13,121	52,278	16,350
1-2.....	37,881	55,738	31,702	46,328	10,403	14,912	13,558	19,559
2-3.....	32,798	82,605	24,312	60,782	5,734	14,081	7,481	18,359
3-4.....	14,732	50,569	9,703	33,282	3,321	11,506	4,783	16,574
4-5.....	8,367	37,488	5,481	24,519	2,499	11,196	3,404	15,239
5-10.....	19,760	139,687	12,813	90,198	6,259	44,505	9,143	65,189
10-15.....	8,955	109,551	5,321	65,292	2,962	36,271	4,324	52,927
15-20.....	5,392	93,271	3,301	57,080	1,796	31,158	2,634	45,569
20-25.....	3,902	89,664	2,440	54,847	1,172	26,213	1,836	41,121
25-50.....	7,372	262,844	4,450	157,445	2,700	94,913	4,245	149,596
50-100.....	4,905	341,578	2,755	192,198	1,623	113,643	2,638	184,378
100-250.....	3,260	499,648	1,941	296,252	1,159	176,676	1,958	302,402
250-500.....	1,259	438,512	729	252,021	429	150,686	732	254,594
500-1,000.....	689	481,838	373	265,232	235	165,567	385	263,853
1,000-5,000.....	576	1,177,948	321	647,197	225	464,892	318	636,480
5,000 and over.....	160	2,538,241	88	1,412,858	59	783,775	69	903,781
Total.....	221,420	6,428,813	175,898	3,683,368	82,646	2,153,113	109,786	2,985,972
Net deficit classes	1930		1931		1932		1933	
	Number of returns	Net deficit	Number of returns	Net deficit	Number of returns	Net deficit	Number of returns	Net deficit
	Returns showing no net income							
Under 1.....	67,541	26,344	78,046	30,363	131,273	45,683	153,615	50,836
1-2.....	32,805	48,146	38,373	56,376	48,626	70,861	47,221	68,283
2-3.....	22,404	55,564	26,027	64,451	31,146	76,892	27,048	66,587
3-4.....	16,593	57,657	19,280	67,070	22,844	79,367	17,828	61,917
4-5.....	12,325	55,379	14,529	65,098	16,449	73,621	12,545	56,178
5-10.....	34,208	243,935	40,090	284,961	44,854	318,710	31,422	221,749
10-15.....	15,658	191,881	18,464	226,091	20,189	246,910	13,279	162,142
15-20.....	8,882	153,647	10,613	183,750	11,741	203,129	7,322	126,662
20-25.....	5,777	129,329	6,688	149,584	7,458	166,736	4,759	106,110
25-50.....	12,341	431,924	15,219	532,652	16,595	579,563	10,380	361,666
50-100.....	6,680	463,450	7,971	555,143	8,778	608,298	5,629	391,925
100-250.....	4,002	612,510	5,167	794,446	5,692	851,933	3,515	539,333
250-500.....	1,244	430,634	1,620	562,614	1,835	636,357	1,222	423,833
500-1,000.....	630	437,108	884	613,928	934	650,386	641	443,104
1,000-5,000.....	483	949,652	712	1,416,923	3,782	1,544,855	514	1,022,415
5,000 and over.....	43	590,434	123	1,367,460	142	1,643,385	116	1,430,599
Total.....	241,616	4,877,595	283,806	6,970,913	369,238	7,796,687	337,056	5,533,339
Returns showing no income data—inactive corporations.....	55,700	—	56,700	—	56,752	—	57,238	—

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218-221; general explanations appear on pp. 1-5 and p. 22. Figures for returns showing net income for 1918 and 1920 to 1924, inclusive, and for returns showing net income and no net income for 1925 to 1929, inclusive, appear in Statistics of Income for 1930, pp. 49-50.

*Corporations submitting balance sheets for 1926 to 1933, showing number of balance sheets and major items of assets and liabilities at end of calendar year or at close of fiscal year nearest thereto*

[Money figures in thousands of dollars]

Year	Number of returns filed <sup>1</sup>	Number of balance sheets	Total assets—Total liabilities <sup>2</sup>	Assets		
				Cash <sup>3</sup>	Notes and accounts receivable	Inventories
1926	455,320	359,449	426,178,684	16,801,532	23,551,610	20,939,027
1927	425,675	379,156	287,542,317	16,851,217	50,859,387	21,005,344
1928	443,611	384,548	307,218,377	21,952,419	62,804,345	20,751,292
1929	456,021	398,815	335,777,910	22,371,168	66,810,464	21,910,973
1930	463,036	403,173	334,001,552	21,012,135	59,675,393	18,771,464
1931	459,704	381,088	296,497,029	15,880,250	48,667,199	15,139,933
1932	451,884	392,021	280,082,923	15,917,202	39,563,538	12,372,459
1933	446,842	388,564	268,206,457	15,236,089	35,835,403	13,597,328

Year	Assets—Continued				Liabilities		
	Tax-exempt investments <sup>5</sup>	Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc. <sup>6</sup>	Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserve for depreciation and depletion)	Miscellaneous assets	Notes and accounts payable	Bonded debt and mortgages	Miscellaneous liabilities
1926	8,694,433	97,523,460	94,668,623	24,041,916	31,801,041	487,075,673	
1927	9,780,521	104,945,293	84,000,555	24,125,895	37,739,571	493,274,333	
1928	10,116,160	109,931,470	81,662,691	27,437,292	42,943,301	493,950,013	
1929	10,338,364	55,844,148	116,446,100	42,056,693	29,452,537	46,642,535	499,313,619
1930	10,228,229	83,809,289	120,994,370	19,510,971	26,869,687	50,281,681	495,568,370
1931	10,667,192	75,305,333	114,302,699	16,534,423	23,251,397	48,100,961	481,782,085
1932	11,916,864	75,630,257	108,553,151	16,129,451	20,562,272	47,221,814	478,730,319
1933	13,570,752	70,473,850	104,958,353	14,534,682	19,361,518	45,882,526	75,384,400

Year	Liabilities—Continued			
	Capital stock		Surplus and undivided profits	Deficit
	Preferred	Common		
1926	17,146,122	67,516,635	39,154,426	4,557,130
1927	17,800,273	74,080,966	45,414,697	4,893,423
1928	18,475,459	77,256,128	52,069,292	4,913,109
1929	19,738,159	85,519,765	60,699,189	5,587,895
1930	19,116,687	87,067,025	61,831,986	6,733,583
1931	19,216,526	79,793,727	51,976,381	7,624,047
1932	19,075,893	78,413,099	45,663,746	9,584,221
1933	18,393,841	74,087,860	44,792,204	9,695,892

<sup>1</sup> Excludes returns for inactive corporations.

<sup>2</sup> See text, p. 29.

<sup>3</sup> Includes cash in till and deposits in bank.

<sup>4</sup> Revised. For text explaining revisions, see Statistics of Income for 1928, p. 33; Statistics of Income for 1930, p. 28; Statistics of Income for 1931, p. 32; and Statistics of Income for 1933, pp. 36-37.

<sup>5</sup> Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

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

**ESTATE-TAX RETURNS**

The following tables are compiled from estate-tax returns filed during the year ended December 31, 1934, irrespective of the date of death of the decedent. Returns are not required to be filed until 1 year after the date of death, and under certain conditions further extensions of time are granted for filing. A return was required in the case of every resident decedent whose gross estate as defined in the statute exceeded \$50,000 in value at the date of death, between September 8, 1916, and February 26, 1926 (the effective dates of the Revenue Acts of 1916 and 1926), and subsequent to June 6, 1932 (the effective date of the Revenue Act of 1932). During the intervening period (Feb. 26, 1926, to June 6, 1932) a return was required if the gross estate exceeded \$100,000 in value at the date of death. A return was required in the case of every nonresident any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute.

The estate tax is not an inheritance tax, the distinction being that the estate tax is based on an estate in its entirety rather than on the distributive shares. The tax is not imposed upon any particular legacy, devise, or distributive share, nor has the relationship of the beneficiary to the decedent any bearing upon the tax liability.

The gross estate as defined by the statute includes certain transfers, such as those made in contemplation of death or intended to take effect at or after death. The net estate is the amount of the gross estate less the sum of the authorized deductions, and in the case of resident decedents a specific exemption. Estates of decedents subsequent to the effective date of the Revenue Act of 1932 are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax levied by the Revenue Act of 1932 or 1934. The tax under the Revenue Act of 1926 applies to net estates after deduction of a specific exemption of \$100,000 and a tax credit is allowed for estate, inheritance, legacy, or succession taxes paid to any of the several States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government. The additional tax under the Revenue Act of 1932 applies to net estates after deduction of a specific exemption of \$50,000 and the tax is

equal to the excess of (1) the amount of a tentative tax computed at rates in the 1932 act, ranging from 1 percent on net estates not in excess of \$10,000 to 45 percent on net estates in excess of \$10,000,000, over (2) the amount of tax computed at rates in the Revenue Act of 1926 (that is, before deduction of tax credits provided). The Revenue Act of 1934 (effective May 10, 1934) increased the rates of the additional tax imposed by the Revenue Act of 1932. Under the 1934 act the rates of the additional estate tax range from 1 percent on net estates not in excess of \$10,000 to 60 percent on net estates in excess of \$10,000,000.

Under the Revenue Act of 1926, estates are allowed a tax credit not to exceed 80 percent of the total Federal estate tax for estate, inheritance, legacy, or succession taxes paid to any of the several States, Territories, or the District of Columbia. Under the Revenue Act of 1924 the tax credit was limited to 25 percent of the total Federal estate tax. Prior to the Revenue Act of 1924 this tax credit was not allowed. No credit for estate, inheritance, legacy, or succession taxes is allowable against the additional estate tax imposed by the Revenue Acts of 1932 and 1934. However, under the Revenue Acts of 1926, 1932, and 1934, estates are allowed a tax credit for gift taxes paid to the Federal Government.

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

Data included in these tables are compiled from returns filed under the 1926 act only and from returns filed under the combined provisions of the Revenue Acts of 1926 and 1932 or 1926 and 1934. In order to maintain comparability with data for preceding years, tabulations of data by net estate classes have been made corresponding to the successive tax brackets specified in the Revenue Act of 1926 on the basis of the net estate arrived at under the provisions of that act rather than the provisions of the 1932 or 1934 act.

TABLE 1.—*Estate-tax returns of resident decedents by size of net estate under the form of property, deductions,*

[Money figures and estate classes]

[Returns filed from

Serial number		Total	No net estate under 1926, 1932, or 1934 Act	No net estate under 1926 Act but taxable under 1932 or 1934 Act	
			Gross estate classes		
			Under 50	50 and over	50 and over
1	Number of returns.....	10,353	612	1,760	4,037
2	Gross estate: <sup>3</sup>				
3	Real estate.....	378,510	7,277	66,314	91,282
4	Investments in bonds and stocks:				
5	Federal Government bonds:				
6	Wholly tax-exempt <sup>4</sup> .....	65,260	74	970	2,312
7	Partially tax-exempt <sup>4</sup> .....	61,557	446	2,934	12,287
8	State and municipal bonds, wholly tax-exempt.....	195,965	240	2,497	7,611
9	All other bonds.....	179,403	1,298	8,903	30,962
10	Total bonds.....	502,185	2,057	15,303	53,172
11	Capital stock in corporations.....	784,219	4,994	48,365	94,517
12	Total bonds and stocks.....	1,286,404	7,051	63,668	147,689
13	Mortgages, notes, cash, etc.....	323,056	5,082	25,015	84,471
14	Insurance (gross) <sup>4</sup> .....	143,788	5,473	26,440	32,198
15	Miscellaneous <sup>6</sup> .....	112,348	1,646	10,728	20,091
16	Total gross estate.....	2,244,107	26,530	192,165	375,730
17	Deductions:				
18	Insurance exemption.....	59,748	4,176	11,827	17,537
19	Funeral and administrative expenses.....	101,706	1,576	9,476	18,026
20	Debts, unpaid mortgages, etc.....	314,070	6,453	143,196	42,539
21	Charitable, public, and similar bequests.....	146,102	261	17,896	12,960
22	Specific exemption, 1926 Act.....	1,034,250	61,050	175,650	403,700
23	Property from an estate taxed within 5 years; value at date of previous decedent's death.....	41,210	98	2,790	906
24	Total deductions.....	1,697,085	73,614	360,834	495,667
25	Net estate, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932):	8,061	-----	-----	-----
26	Net estate, returns filed under provisions of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932):				
27	Net estate to which 1926 rates apply (\$100,000 exemption).....	874,651	-----	-----	-----
28	Net estate to which 1932 or 1934 rates apply (\$50,000 exemption).....	1,142,472	-----	-----	80,344
29	Tax, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932):				
30	Tax before tax credit.....	251	-----	-----	-----
31	Tax credit <sup>7</sup> .....	153	-----	-----	-----
32	Tax (24 less 25).....	97	-----	-----	-----
33	Tax, returns filed under provisions of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932):				
34	Tax under 1926 Act:				
35	Tax before tax credit.....	43,442	-----	-----	-----
36	Tax credit <sup>7</sup> .....	33,769	-----	-----	-----
37	Tax (27 less 28).....	9,674	-----	-----	-----
38	Additional tax under 1932 or 1934 Act:				
39	Tentative tax (application of rates in 1932 or 1934 Act).....	128,945	(*)	-----	1,630
40	Tax at 1926 Act rates (that is, before tax credits).....	43,442	-----	-----	-----
41	Additional tax (30 less 31).....	85,503	(*)	-----	1,630
42	Tax credit <sup>8</sup> .....	46	(*)	-----	3
43	Net additional tax (32 less 33).....	85,457	-----	-----	1,626
44	Total tax liability (sum of 26, 29, and 34).....	95,228	-----	-----	1,626

For footnotes, see p. 54-55.

*provisions of the Revenue Act of 1926, showing number of returns, gross estate by net estate, and tax<sup>1</sup>*

[in thousands of dollars]

Jan. 1 to Dec. 31, 1934]

Net estate classes by size of net estate under the Revenue Act of 1926 <sup>2</sup> —Taxable under both 1926 and 1932 or 1934 Acts								Serial number
Under 50	50 under 100	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500	
1,567	714	686	450	198	109	53	86	1
49,099	28,397	30,498	35,679	16,002	12,774	5,399	14,211	2
2,521	2,236	3,738	5,650	4,573	3,979	2,303	8,524	3
9,476	6,623	7,725	5,874	4,220	3,753	1,474	2,463	4
7,637	5,858	9,438	12,826	10,401	14,743	6,641	23,610	5
23,705	15,135	22,391	21,168	15,072	9,825	5,572	11,810	6
43,339	29,852	43,292	45,518	34,266	32,301	15,990	46,407	7
71,543	53,599	77,351	86,478	65,713	39,519	32,490	59,319	8
114,882	83,451	120,643	131,996	99,979	71,820	48,480	105,726	9
48,923	28,048	36,519	29,416	11,942	11,302	7,766	11,872	10
17,308	10,762	14,875	14,382	7,309	5,108	1,831	3,791	11
13,498	8,010	12,015	8,806	8,861	6,319	3,390	6,684	12
243,710	158,668	214,550	220,280	144,094	107,322	66,866	142,283	13
8,334	4,255	5,377	3,709	1,694	1,054	416	637	14
11,352	7,126	9,733	9,537	6,582	4,559	2,938	5,939	15
22,087	14,966	16,826	22,576	10,990	8,697	3,797	11,099	16
6,689	5,285	9,157	7,751	7,820	6,472	633	8,135	17
156,400	71,150	68,600	45,000	19,800	10,900	5,300	8,600	18
5,614	4,583	5,739	5,120	1,691	676	6,252	4,089	19
210,476	107,366	115,431	93,693	48,579	32,359	18,336	39,400	20
782	1,192	1,264	1,149	-----	719	868	2,087	21
32,452	50,109	97,853	125,437	95,515	74,245	46,662	100,797	22
105,164	83,825	130,982	147,467	105,309	79,614	49,285	104,900	23
8	15	23	32	-----	30	39	104	24
4	7	15	21	-----	24	-----	83	25
4	8	8	11	-----	6	39	21	26
326	654	1,921	3,456	3,287	2,997	2,148	5,417	27
263	508	1,494	2,685	2,599	2,248	1,634	4,244	28
73	146	426	771	688	749	514	1,173	29
4,374	4,788	9,267	12,787	10,575	9,066	6,099	14,556	30
326	654	1,921	3,456	3,287	2,997	2,148	5,417	31
4,049	4,135	7,346	9,330	7,287	6,069	3,951	9,139	32
2	10	( <sup>0</sup> )	-----	1	30	-----	-----	33
4,046	4,125	7,346	9,330	7,286	6,039	3,951	9,139	34
4,123	4,279	7,780	10,113	7,975	6,794	4,504	10,333	35

TABLE 1.—*Estate-tax returns of resident decedents by size of net estate under the form of property, deductions, net*

[Money figures and estate classes]

[Returns filed from

Serial number		Net estate classes by size of net estate under the Revenue Act of 1926—Taxable under both 1926 and 1932 or 1934 Acts—Continued		
		1,500 under 2,000	2,000 under 2,500	2,500 under 3,000
		26	19	8
1	Number of returns.....			
2	Gross estate: <sup>3</sup>			
3	Real estate.....	3,417	6,751	2,591
4	Investments in bonds and stocks:			
5	Federal Government bonds:			
6	Wholly tax-exempt <sup>4</sup> .....	7,100	3,163	1,893
7	Partially tax-exempt <sup>4</sup> .....	812	1,573	107
8	State and municipal bonds, wholly tax-exempt.....	12,986	13,720	6,033
9	All other bonds.....	1,920	4,460	483
10	Total bonds.....	22,818	22,916	8,516
11	Capital stock in corporations.....	32,633	27,941	7,419
12	Total bonds and stocks.....	55,450	50,856	15,936
13	Mortgages, notes, cash, etc.....	5,542	4,067	5,869
14	Insurance (gross) <sup>5</sup> .....	1,139	658	1,230
15	Miscellaneous <sup>6</sup> .....	4,373	1,618	295
16	Total gross estate.....	69,921	63,951	25,921
17	Deductions:			
18	Insurance exemption.....	248	100	120
19	Funeral and administrative expenses.....	2,639	3,212	594
20	Debts, unpaid mortgages, etc.....	3,412	1,891	460
21	Charitable, public, and similar bequests.....	14,887	15,367	1,677
22	Specific exemption, 1926 Act.....	2,600	1,900	800
23	Property from an estate taxed within 5 years; value at date of previous decedent's death.....	2,045	153	.....
24	Total deductions.....	25,831	22,623	3,650
25	Net estate, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932).....			
26	Net estate, returns filed under provisions of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932):			
27	Net estate to which 1926 rates apply (\$100,000 exemption).....	44,091	41,328	22,271
28	Net estate to which 1932 or 1934 rates apply (\$50,000 exemption).....	45,361	42,276	22,671
29	Tax, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932):			
30	Tax before tax credit.....			
31	Tax credit <sup>7</sup> .....			
32	Tax (24 less 25).....			
33	Tax, returns filed under provisions of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932):			
34	Tax under 1926 Act:			
35	Tax before tax credit.....	2,759	2,869	1,718
36	Tax credit <sup>7</sup> .....	2,207	2,293	1,203
37	Tax (27 less 28).....	553	576	515
38	Additional tax under 1932 or 1934 Act:			
39	Tentative tax (application of rates in 1932 or 1934 Act).....	7,082	7,364	4,177
40	Tax at 1926 Act rates (that is, before tax credits).....	2,759	2,869	1,718
41	Additional tax (30 less 31).....	4,323	4,495	2,459
42	Tax credit <sup>8</sup> .....			
43	Net additional tax (32 less 33).....	4,323	4,495	2,459
44	Total tax liability (sum of 26, 29, and 34).....	4,875	5,071	2,974

<sup>1</sup> The estates of decedents dying subsequent to May 10, 1934 (filed under the provisions of the Revenue Act of 1934), are tabulated with the estates of decedents dying between June 6, 1932, and May 10, 1934 (filed under the Revenue Act of 1932).

<sup>2</sup> Net estate after deduction of specific exemption of \$100,000.

<sup>3</sup> The following items are distributed by form of property: Jointly owned property, \$58,342,670; transfers made in contemplation of or intended to take effect at or after death, \$64,155,573; general power of appointment exercised by will or by deed in contemplation of death, \$14,024,907; and property from an estate taxed within 5 years, value at date of present decedent, \$74,049,065. For statistics from estate-tax returns filed during 1927 to 1932, "jointly owned property" only was distributed in this manner.

<sup>4</sup> Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.

*provisions of the Revenue Act of 1926, showing number of returns, gross estate by estate, and tax*<sup>1</sup>—Continued

in thousands of dollars]

Jan. 1 to Dec. 31, 1934]

Net estate classes by size of net estate under the Revenue Act of 1926 <sup>2</sup> —Taxable under both 1926 and 1932 or 1934 Acts—Continued									Serial number
3,000 under 3,500	3,500 under 4,000	4,000 under 5,000	5,000 under 6,000	6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 and over	
5	12	5	1		3			2	1
2,196	1,760	1,322	433		209				2,898
2,389	10,386	1,598	118		1,705				30
379	670	5	5		731				4
7,419	21,152	3,089	2,954		15,169				5
454	4,637	1,247	36		1				6
10,641	36,845	5,939	3,113		17,606				7
10,220	17,658	13,784	2,086		19,726				8
20,861	54,503	19,723	5,199		37,332				9
1,691	2,749	1,504	127		289				10
236	247	518			282				11
1,325	414	3,378	35		390				12
26,308	59,673	26,446	5,793		38,502				13
71	101	60			32				14
1,021	1,980	1,627	103		1,967				15
474	667	835	105		935				16
8,074	9,423	540			12,977				17
500	1,200	500	100		300				18
	1,223	231							19
10,140	14,595	3,793	308		16,212				20
									21
16,169	45,079	22,652	5,486		22,290				22
16,419	45,666	22,900	5,536		22,410				23
									24
									25
									26
1,333	3,982	2,189	576		2,660				27
1,066	2,923	1,751	461		2,079				28
267	1,059	438	115		581				29
3,213	9,477	5,143	1,353		6,220				30
1,333	3,982	2,189	576		2,660				31
1,880	5,495	2,954	777		3,560				32
1,880	5,495	2,954	777		3,560				33
2,147	6,554	3,392	892		4,141				34
									35

<sup>1</sup> For insurance exemption, see "deductions."

<sup>2</sup> Includes debts due the decedent, interest in business, claims, rights, royalties, pensions, leaseholds, judgments, shares in trust funds, household goods and personal effects (including wearing apparel), farm products and growing crops, livestock, farm machinery, automobiles, etc.

<sup>7</sup> Credit for estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government.

<sup>8</sup> Credit for gift taxes paid to the Federal Government.

<sup>9</sup> Less than \$500.

TABLE 2.—*Estate-tax returns of resident decedents, by States and Territories, showing number of returns, gross estate, net estate, and tax<sup>1</sup>*

[Money figures in thousands of dollars]

[Returns filed from Jan. 1 to Dec. 31, 1934]

States and Territories	Number of returns	Gross estate	Net estate after \$100,000 exemption <sup>2</sup>	Tax				Total	
				1926 act			Additional tax 1932 or 1934 Act		
				Tax before tax credit	Tax credit <sup>3</sup>	Tax			
Alabama.....	67	11,525	3,346	80	62	18	265	283	
Arizona.....	10	1,404	81	1	1	(4)	11	11	
Arkansas.....	42	6,619	1,350	36	28	8	117	125	
California.....	924	156,495	55,621	2,108	1,653	454	4,729	5,183	
Colorado.....	72	26,296	11,578	1,001	750	251	1,505	1,756	
Connecticut.....	305	69,862	33,956	1,606	1,285	321	3,205	3,527	
Delaware.....	39	14,127	8,788	446	357	89	986	1,075	
District of Columbia.....	106	29,780	14,478	817	35	782	1,402	2,184	
Florida.....	120	23,796	7,166	249	199	50	611	661	
Georgia.....	87	9,611	1,001	17	14	3	101	105	
Hawaii.....	16	3,190	1,014	26	20	5	81	86	
Idaho.....	7	975	228	4	2	2	19	21	
Illinois.....	675	147,927	59,604	2,693	2,032	662	5,365	6,026	
Indiana.....	163	31,740	13,815	702	561	140	1,293	1,433	
Iowa.....	179	17,995	1,884	34	27	7	189	195	
Kansas.....	105	15,830	4,708	112	89	23	392	414	
Kentucky.....	104	15,328	4,836	117	94	24	400	424	
Louisiana.....	84	22,306	10,721	440	339	101	890	991	
Maine.....	85	19,509	10,131	554	440	114	1,000	1,114	
Maryland.....	174	31,406	10,548	436	345	92	953	1,044	
Massachusetts.....	711	142,217	58,971	2,516	2,013	503	5,350	5,854	
Michigan.....	215	69,418	28,639	1,850	1,474	376	3,136	3,512	
Minnesota.....	139	28,581	11,070	458	366	92	1,000	1,092	
Mississippi.....	27	4,145	832	16	13	3	73	76	
Missouri.....	238	46,732	15,454	533	420	113	1,367	1,480	
Montana.....	23	6,246	972	24	19	5	85	89	
Nebraska.....	123	16,345	4,113	182	145	36	413	449	
Nevada.....	3	890	416	10	(4)	10	32	42	
New Hampshire.....	86	14,198	4,790	220	175	45	462	508	
New Jersey.....	609	140,428	55,755	2,347	1,841	506	4,994	5,501	
New Mexico.....	16	2,276	441	8	6	2	38	39	
New York.....	2,079	577,203	246,180	13,423	10,707	2,716	24,505	27,222	
North Carolina.....	70	10,717	2,117	42	33	8	173	182	
North Dakota.....	14	1,497	59	1	(4)	(4)	10	10	
Ohio.....	461	91,531	32,763	1,215	964	251	2,866	3,117	
Oklahoma.....	57	8,674	2,445	73	17	56	220	276	
Oregon.....	57	8,858	2,217	45	35	10	184	193	
Pennsylvania.....	1,025	212,226	101,245	6,574	5,243	1,331	11,362	12,693	
Rhode Island.....	104	34,113	18,133	1,149	919	230	1,885	2,115	
South Carolina.....	36	5,182	1,209	21	15	5	107	112	
South Dakota.....	22	2,475	454	7	6	1	43	44	
Tennessee.....	65	14,368	5,211	206	165	42	470	512	
Texas.....	296	46,089	15,173	783	610	173	1,539	1,712	
Utah.....	12	1,659	378	9	7	2	33	35	
Vermont.....	30	4,411	1,325	29	23	6	112	118	
Virginia.....	113	16,085	4,229	113	90	23	367	390	
Washington <sup>4</sup> .....	100	13,056	3,599	102	78	24	301	325	
West Virginia.....	62	9,050	2,082	45	36	9	171	180	
Wisconsin.....	181	26,356	6,916	202	157	45	585	630	
Wyoming.....	15	3,345	670	13	9	4	58	61	
Total .....	10,353	2,244,107	882,712	43,693	33,922	9,771	85,457	95,228	

<sup>1</sup> The estates of decedents dying subsequent to May 10, 1934 (filed under the provisions of the Revenue Act of 1934), are tabulated with the estates of decedents dying between June 6, 1932, and May 10, 1934 (filed under the provisions of the Revenue Act of 1932).<sup>2</sup> Includes for returns filed under the 1926 and 1932 or 1934 Acts, the amount of the net estate after deduction of a specific exemption of \$100,000.<sup>3</sup> Credit for estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government.<sup>4</sup> Less than \$500.<sup>5</sup> Includes Alaska.

TABLE 3.—*Estate-tax returns of resident decedents, by net estate classes under the provisions of the Revenue Act of 1926, and by estates falling solely under the Revenue Act of 1926, and by estates falling under both the Revenue Acts of 1926 and 1932 or 1934, showing number of returns, net estate, and tax*<sup>1</sup>

[Money figures and estate classes in thousands of dollars]

[Returns filed from Jan. 1 to Dec. 31, 1934]

	Grand total			Estates under the Revenue Act of 1926		
	Number of returns	Net estate after \$100,000 exemption <sup>1</sup>	Tax (1926 and 1932 or 1934 acts)	Number of returns	Net estate after \$100,000 exemption <sup>1</sup>	Tax (1926 act)
Net estate classes under provisions of Revenue Act of 1926 (\$100,000 exemption) <sup>1</sup>						
No net estate.....	6,409	-----	1,626	94	-----	-----
Net estate:						
Under 50.....	1,567	33,234	4,123	35	782	4
50-100.....	714	51,302	4,279	18	1,192	8
100-200.....	686	99,118	7,780	10	1,264	8
200-400.....	450	126,586	10,112	4	1,149	11
400-600.....	198	95,515	7,975			
600-800.....	109	74,964	6,794	1	719	6
800-1,000.....	53	47,529	4,504	1	868	39
1,000-1,500.....	86	102,884	10,334	2	2,087	21
1,500-2,000.....	26	44,091	4,875			
2,000-2,500.....	19	41,328	5,071			
2,500-3,000.....	8	22,271	2,974			
3,000-3,500.....	5	16,169	2,147			
3,500-4,000.....	12	45,079	6,554			
4,000-5,000.....	5	22,652	3,392			
5,000-6,000.....	1	5,486	892			
6,000-7,000.....						
7,000-8,000.....	3	22,290	4,141			
8,000-9,000.....						
9,000-10,000.....						
10,000 and over.....	2	32,216	7,654			
Total .....	10,353	882,712	95,228	165	8,061	97
Net estate classes under provisions of Revenue Act of 1926 (\$100,000 exemption) <sup>1</sup>						
	Estates under both the Revenue Acts of 1926 and 1932 or 1934					
Number of returns	Net estate after \$100,000 exemption <sup>2</sup>	Net estate after \$50,000 exemption <sup>3</sup>	Tax (1926 act)	Additional tax (1932 or 1934 act)	Tax (1926 and 1932 or 1934 act)	
No net estate.....	6,315	-----	80,344	-----	1,626	1,626
Net estate:						
Under 50.....	1,532	32,452	105,164	73	4,046	4,119
50-100.....	696	50,109	83,825	146	4,125	4,271
100-200.....	676	97,853	130,982	426	7,346	7,772
200-400.....	446	125,437	147,467	771	9,330	10,101
400-600.....	198	95,515	105,309	688	7,286	7,975
600-800.....	108	74,245	79,614	749	6,039	6,788
800-1,000.....	52	46,662	49,285	514	3,951	4,465
1,000-1,500.....	84	100,797	104,900	1,173	9,139	10,313
1,500-2,000.....	26	44,091	45,361	553	4,323	4,875
2,000-2,500.....	19	41,328	42,276	576	4,495	5,071
2,500-3,000.....	8	22,271	22,671	515	2,459	2,974
3,000-3,500.....	5	16,169	16,419	267	1,880	2,147
3,500-4,000.....	12	45,079	45,666	1,059	5,495	6,554
4,000-5,000.....	5	22,652	22,900	438	2,954	3,392
5,000-6,000.....	1	5,486	5,336	115	777	892
6,000-7,000.....						
7,000-8,000.....	3	22,290	22,440	581	3,560	4,141
8,000-9,000.....						
9,000-10,000.....						
10,000 and over.....	2	32,216	32,316	1,030	6,624	7,654
Total .....	10,188	874,651	1,142,472	9,674	85,457	95,130

<sup>1</sup> The estates of decedents dying subsequent to May 10, 1934 (filed under the provisions of the Revenue Act of 1934), are tabulated with the estates of decedents dying between June 6, 1932, and May 10, 1934 (filed under the provisions of the Revenue Act of 1932).

<sup>2</sup> Net estate after deduction of specific exemption provided in 1926 act.

<sup>3</sup> Net estate after deduction of specific exemption provided in 1932 act.

TABLE 4.—*Historical summary of estate-tax returns filed for resident and nonresident decedents, Sept. 9, 1916, to Dec. 31, 1934, showing number of returns, gross and net estate, and tax*<sup>1</sup>

[Money figures in thousands of dollars]

	Returns filed			Gross estate		
	Total	Resident decedents	Nonresi- dent decedents	Total	Resident decedents	Nonresi- dent decedents
				Total	Resident decedents	Nonresi- dent decedents
Sept. 9, 1916-Jan. 15, 1922.....	45,126	42,230	2,896	8,893	8,786	103
Jan. 15-Dec. 31, 1922.....	13,876	12,563	1,313	3,014	2,956	58
Jan. 1-Dec. 31, 1923.....	15,119	13,963	1,156	2,804	2,775	30
1924.....	14,513	13,011	1,502	2,567	2,541	26
1925.....	16,019	14,013	2,006	3,001	2,958	43
1926.....	14,567	13,142	1,425	3,108	3,086	21
1927.....	10,700	9,353	1,347	3,173	3,146	27
1928.....	10,236	8,079	2,157	3,554	3,503	51
1929.....	10,343	8,582	1,761	3,893	3,843	50
1930.....	10,382	8,798	1,584	4,166	4,109	57
1931.....	9,889	8,333	1,556	4,076	4,042	33
1932.....	8,507	7,113	1,394	2,830	2,796	35
1933.....	10,275	8,727	1,548	2,061	2,027	34
1934.....	11,853	10,353	1,500	2,267	2,244	23

  

	Net estate			Tax		
	Total	Resident decedents	Nonresi- dent decedents	Total	Resident decedents	Nonresi- dent decedents
				Total	Resident decedents	Nonresi- dent decedents
Sept. 9, 1916-Jan. 15, 1922.....	5,510	5,408	102	357	351	5
Jan. 15-Dec. 31, 1922.....	1,705	1,653	52	121	118	3
Jan. 1-Dec. 31, 1923.....	1,592	1,505	27	89	88	1
1924.....	1,396	1,372	23	72	71	( <sup>2</sup> )
1925.....	1,659	1,621	38	87	86	1
1926.....	1,973	1,952	21	102	101	( <sup>2</sup> )
1927.....	1,762	1,736	26	42	41	1
1928.....	1,993	1,943	49	42	41	1
1929.....	2,314	2,268	46	44	43	1
1930.....	2,427	2,376	50	42	39	3
1931.....	2,356	2,327	29	45	45	1
1932.....	1,423	1,392	32	24	22	1
1933.....	828	798	30	61	<sup>2</sup> 59	2
1934.....	903	883	20	96	<sup>2</sup> 95	1

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from estate-tax returns are summarized on pp. 222-223.

<sup>2</sup> The net estate is shown under the provisions of the Revenue Act of 1926, whereas the tax is under the provisions of that act plus the additional tax under the Revenue Act of 1932 or 1934.

<sup>3</sup> Less than \$500.

### GIFT-TAX RETURNS

The Revenue Act of 1932 imposed 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 33½ percent upon net gifts in excess of \$10,000,000. The act provides that 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), to 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 like 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.

There are presented herein tables compiled from gift-tax returns for 1933, filed during the calendar year 1934, showing 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 adjustments resulting from the audit. The tax liability shown in the tables will 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, if any, 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 amount of gross 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, which may be taken all in 1 year or spread over a period of years at the option of the donor.

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 the benefits of a contract of insurance, etc. Gifts of stocks and bonds comprised nearly 57 percent of all gifts made, followed by gifts of cash amounting to 23.6 percent, miscellaneous gifts 8.9 percent, real estate 7.9 percent, and insurance 2.9 percent. Total gifts for charitable, public, and similar purposes approximated 14 percent of the total gifts made.

Slightly more than one-third of the total gifts were effected by trusts. The following table gives, for each kind of property, the amount of total gifts by trust:

*Gift-tax returns for 1933—Total gifts by trust*

[Thousands of dollars]

Kind of property	Amount
Real estate.....	3,249
Stocks and bonds.....	61,770
Cash.....	8,363
Insurance.....	2,386
Miscellaneous.....	6,907
 Total gifts by trust.....	 82,680
Total gifts.....	241,008

From the following table comparison can be made with respect to all returns filed for the calendar years 1932 and 1933:

*Gift-tax returns for 1932<sup>1</sup> and 1933—Total number of returns, taxable and non-taxable returns, total gifts, net gifts, and tax*

[Money figures in thousands of dollars]

Period	Number of returns			Total gifts	Net gifts	Tax
	Total	Taxable	Nontaxable			
June 6-Dec. 31, 1932.....	1,747	245	1,502	81,389	17,879	1,111
Jan. 1-Dec. 31, 1933.....	3,683	878	2,805	241,008	101,793	8,943

<sup>1</sup> 1932 covers period June 6 to Dec. 31, 1932.

Out of the 3,683 donors who filed gift-tax returns for 1933, there were 783 who had also made gifts in 1932. 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 1932<sup>1</sup> and 1933—Number of returns, net gifts, and tax*

[Money figures in thousands of dollars]

	Number of re- turns in 1933	Net gifts on returns for—			Tax on returns for—		
		June 6- Dec. 31, 1932	1933	Total	June 6- Dec. 31, 1932	1933	Total
Gifts taxable in 1933 but not taxable in 1932.....	143	-----	19,333	19,333	-----	1,339	1,339
Gifts taxable in both 1933 and 1932.....	80	7,332	19,099	26,431	486	3,040	3,526
Gifts not taxable in 1933 but taxable in 1932.....	7	501	-----	501	21	-----	21
Gifts not taxable in either 1933 or 1932.....	553	-----	-----	-----	-----	-----	-----
<b>Total.....</b>	<b>783</b>	<b>7,833</b>	<b>38,432</b>	<b>46,265</b>	<b>507</b>	<b>4,379</b>	<b>4,886</b>

<sup>1</sup> 1932 covers period June 6 to Dec. 31, 1932.

TABLE 1.—*Gift-tax returns for 1933 by net gift classes, showing number of returns, total gifts<sup>1</sup> by form of property, exclusions, total gifts after exclusions, deductions, net gifts,<sup>2</sup> and tax*

[Money figures and net gift classes in thousands of dollars]

Net gift classes in 1933 <sup>2</sup>	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-----	2,805	9,984	34,930	31,347	2,164	6,723	85,149
Taxable returns:							
Under 10-----	176	864	3,898	1,958	341	979	8,039
10-20-----	127	1,224	3,976	1,811	324	944	8,278
20-30-----	104	803	4,333	1,790	240	730	7,896
30-40-----	69	379	3,779	960	262	761	6,142
40-50-----	73	687	3,777	1,695	513	753	7,425
50-100-----	136	1,448	10,807	2,408	236	2,769	17,667
100-200-----	103	1,541	11,763	5,310	463	2,738	21,813
200-400-----	41	121	10,593	1,817	669	1,300	14,499
400-600-----	21	670	8,560	643	1,331	622	11,826
600-800-----	10	23	8,052	526	-----	174	8,775
800-1,000-----	3	992	1,786	73	-----	-----	2,851
1,000-1,500-----	9	21	7,500	1,378	-----	2,542	11,441
1,500-2,000-----	2	-----	3,490	109	-----	67	3,666
2,000-2,500-----	-----	-----	-----	-----	-----	271	25,541
2,500 and over-----	4	282	10,453	4,981	554	-----	-----
Total taxable returns-----	878	9,053	101,768	25,458	4,931	14,649	155,859
Grand total-----	3,683	19,037	136,699	56,805	7,095	21,371	241,008

Net gift classes in 1933 <sup>2</sup>	Exclusions not exceeding \$5,000 for each donee	Total gifts after exclusions	Deductions			Net gifts	Tax
			Charitable gifts after exclusions <sup>3</sup>	Specific exemption claimed in 1933 <sup>4</sup>	Total deductions		
Nontaxable returns:							
No net gifts-----	20,384	64,765	20,653	44,113	85,149	-----	-----
Taxable returns:							
Under 10-----	1,455	6,584	318	5,476	7,250	789	6
10-20-----	1,281	6,997	211	4,941	6,432	1,846	20
20-30-----	1,022	6,874	464	3,897	5,383	2,513	37
30-40-----	785	5,357	49	2,893	3,727	2,415	45
40-50-----	755	6,670	583	2,830	4,169	3,257	75
50-100-----	1,590	16,077	370	5,684	7,644	10,023	334
100-200-----	1,524	20,289	1,022	4,373	6,919	14,894	693
200-400-----	600	13,899	878	1,649	3,127	11,372	680
400-600-----	420	11,406	221	824	1,465	10,361	800
600-800-----	285	8,490	896	404	1,585	7,190	595
800-1,000-----	40	2,811	3	131	174	2,677	236
1,000-1,500-----	310	11,131	37	374	721	10,720	1,070
1,500-2,000-----	145	3,521	50	94	289	3,377	306
2,000-2,500-----	-----	-----	-----	-----	-----	20,359	3,964
2,500 and over-----	400	25,141	4,632	150	5,182	101,793	8,943
Total taxable returns-----	10,612	145,247	9,734	33,721	54,067	-----	-----
Grand total-----	30,995	210,013	30,387	77,833	139,215	101,793	8,943

<sup>1</sup> Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemption.

<sup>2</sup> Net gifts after exclusions and deductions.

<sup>3</sup> Total charitable, public, and similar gifts after total exclusions for such gifts not exceeding \$5,000 for each donee (except future interests).

<sup>4</sup> A specific exemption of \$50,000 is allowed each resident or citizen donor. At the option of the donor the amount may be taken in 1 year or spread over a period of years.

TABLE 2.—*Gift-tax returns for 1933 by total gift classes and by taxable and non-taxable returns, showing number of returns, total gifts before exclusions,<sup>1</sup> exclusions, total gifts after exclusions, deductions, net gifts,<sup>2</sup> and tax*

[Money figures and total gift classes in thousands of dollars]

Total gift classes in 1933 <sup>1</sup>	Total number of returns	Taxable			
		Number of returns	Total gifts before exclusions	Exclusions not exceeding \$5,000 for each donee	Total gifts after exclusions
Under 10	642	30	184	107	77
10-20	810	31	429	184	245
20-30	497	20	479	165	314
30-40	386	23	800	170	630
40-50	311	18	837	155	682
50-100	625	376	28,105	3,426	24,679
100-200	242	226	30,511	3,032	27,478
200-400	103	95	25,529	1,578	23,951
400-600	23	22	10,774	395	10,379
600-800	15	14	9,720	300	9,420
800-1,000	6	6	5,265	175	5,090
1,000-1,500	10	8	9,370	185	9,185
1,500-2,000	6	4	6,286	190	6,096
2,000-2,500	1	1	2,029	156	1,879
2,500-3,000	3	2	5,647	25	5,622
3,000-3,500					
3,500-4,000					
4,000-4,500		1			
4,500-5,000					
5,000-6,000		1	1	5,571	30
6,000-7,000					
7,000-8,000					
8,000-9,000					
9,000-10,000					
10,000 and over		1	1	14,323	345
Total	3,633	878	155,859	10,612	145,247

Total gift classes in 1933 <sup>1</sup>	Taxable				
	Deductions			Net gifts	Tax
	Charitable, public, and similar bequests	Specific exemption claimed in 1933 <sup>4</sup>	Total deductions		
Number of donees	Amount after exclusions <sup>3</sup>				
Under 10					
10-20	1	5	4	73	1
20-30	2	3	18	224	3
30-40	4	38	35	276	4
40-50	2	11	210	382	8
50-100	33	232	264	407	8
100-200	42	488	16,601	7,847	141
200-400	65	1,982	10,197	16,793	575
400-600	18	866	808	5,990	953
600-800	15	513	625	1,138	646
800-1,000	7	142	231	8,282	629
1,000-1,500	2	21	324	4,717	407
1,500-2,000	8	768	194	8,841	855
2,000-2,500	3	35	50	5,135	535
2,500-3,000	1	20	100	1,793	215
3,000-3,500				5,502	742
3,500-4,000					
4,000-4,500					
4,500-5,000					
5,000-6,000	3	39	50	5,453	980
6,000-7,000					
7,000-8,000					
8,000-9,000					
9,000-10,000					
10,000 and over	62	4,574	4,574	9,404	2,242
Total	268	9,734	33,721	43,455	8,943

For footnotes, see p. 63.

TABLE 2.—*Gift-tax returns for 1933 by total gift classes and by taxable and non-taxable returns, showing number of returns, total gifts before exclusions,<sup>1</sup> exclusions, total gifts after exclusions, deductions, net gifts,<sup>2</sup> and tax*

[Money figures and total gift classes in thousands of dollars]

Total gift classes in 1933 <sup>1</sup>	Nontaxable						
	Number of returns	Total gifts before exclusions	Exclusions not exceeding \$5,000 for each donee	Total gifts after exclusions	Deductions		
					Charitable, public and similar gifts	Specific exemption claimed in 1933 <sup>4</sup>	Total deductions
Under 10-----	612	3,956	2,456	1,500	51	131	1,369
10-20-----	779	11,016	4,507	6,508	78	477	6,032
20-30-----	477	11,485	3,502	7,983	50	397	7,586
30-40-----	363	12,432	3,175	9,257	71	571	8,686
40-50-----	293	13,126	2,622	10,504	27	193	10,311
50-100-----	249	14,545	3,397	11,148	94	1,403	9,745
100-200-----	16	2,093	310	1,783	36	1,578	205
200-400-----	8	2,362	155	2,207	21	2,094	113
400-600-----	1	508	60	448	7	433	15
600-800-----	1	611	10	601	1	556	45
800-1,000-----							601
1,000-1,500-----	2	2,326	25	2,301	5	2,301	2,301
1,500-2,000-----	2	3,269	50	3,219	10	3,219	3,219
2,000-2,500-----							
2,500-3,000-----	1	2,923	15	2,908	3	2,908	2,908
3,000-3,500-----							
3,500-4,000-----							
4,000-4,500-----	1	4,496	100	4,396	18	4,390	6
4,500-5,000-----							4,396
5,000-6,000-----							
6,000-7,000-----							
7,000-8,000-----							
8,000-9,000-----							
9,000-10,000-----							
10,000 and over-----							
Total-----	2,805	85,149	20,384	64,765	472	20,653	44,113
							64,765

<sup>1</sup> Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemption.

<sup>2</sup> Net gifts after exclusions and deductions.

<sup>3</sup> Total charitable, public, and similar gifts after total exclusions for such gifts not exceeding \$5,000 for each donee (except future interests).

<sup>4</sup> 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 1 year or spread over a period of years.

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

There is also included a synopsis of income-and profits-tax rates, estate- and gift-tax rates, credits and exemptions under the various Revenue Acts which affect the comparability of the data in the Statistics of Income.

Respectfully,

GUY T. HELVERING,  
Commissioner of Internal Revenue.

Approved December 3, 1935.

H. MORGENTHAU, JR.,  
*Secretary of the Treasury.*

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## BASIC TABLES

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INDIVIDUAL RETURNS

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TABLE 1.—*Individual returns for 1933 by States and Territories, showing population and percent of population filing returns, number of returns, net income and tax; also average net income and average tax per return, and personal exemption and credit for dependents*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

States and Territories	Population July 1, 1933 (Census Bureau estimate) (In thousands)	Percent of population filing returns	Number of returns	Net income	Tax	Average per return		Personal exemption and credit for dependents
						Net income	Tax	
Alabama.....	2,697	0.74	19,962	\$53,673,478	\$978,404	\$2,688.78	\$49.01	\$47,667,245
Arizona.....	453	1.90	8,588	20,851,766	265,635	2,428.01	30.93	19,013,211
Arkansas.....	1,872	.61	11,427	29,366,515	370,043	2,569.92	32.38	28,324,171
California.....	6,062	4.73	286,580	785,354,006	21,444,162	2,740.44	74.83	589,935,535
Colorado.....	1,052	2.73	28,725	74,445,866	1,710,477	2,591.08	59.55	64,186,893
Connecticut.....	1,646	4.97	81,850	257,310,810	8,691,835	3,143,69	106.19	170,336,624
Delaware.....	241	4.11	9,910	45,536,527	5,042,284	4,595.01	508.81	20,631,150
Dist. of Columbia.....	495	14.13	69,967	192,705,436	4,625,042	2,755.52	66.10	134,019,012
Florida.....	1,554	1.85	28,775	84,718,099	2,671,623	2,944.16	92.85	68,379,422
Georgia.....	2,911	1.11	32,329	94,892,882	2,062,780	2,935.22	63.81	76,679,329
Hawaii.....	382	2.84	10,835	34,357,940	1,140,546	3,171.01	105.26	27,028,371
Idaho.....	447	1.36	6,072	14,582,154	130,027	2,401.54	21.41	13,861,500
Illinois.....	7,826	3.61	282,360	848,918,593	28,596,559	3,006.51	101.28	628,803,955
Indiana.....	3,291	1.87	61,675	161,600,241	3,965,454	2,620.19	64.30	140,045,873
Iowa.....	2,432	1.62	49,329	96,835,681	1,441,695	2,401.14	35.75	89,856,867
Kansas.....	1,900	1.62	30,738	71,777,244	1,018,001	2,335.13	33.12	70,397,160
Kentucky.....	2,648	1.22	32,332	90,753,614	2,024,772	2,806.93	62.62	73,546,227
Louisiana.....	2,153	1.54	33,094	86,809,253	1,497,560	2,623.11	45.25	75,450,782
Maine.....	802	2.42	19,435	55,819,385	1,865,414	2,872.11	95.98	42,128,701
Maryland.....	1,663	4.59	76,409	244,613,015	8,489,497	3,201.36	111.11	168,356,683
Massachusetts.....	4,313	5.38	231,960	632,666,696	19,763,997	2,943.04	85.20	484,855,738
Michigan.....	5,043	2.22	112,053	293,131,080	6,660,804	2,616.00	59.44	258,127,571
Minnesota.....	2,594	2.31	59,803	163,750,734	3,817,982	2,738.17	63.84	132,669,757
Mississippi.....	2,047	.53	10,888	24,023,766	271,063	2,210.23	24.94	26,887,837
Missouri.....	3,668	2.54	93,308	271,748,278	6,848,926	2,912.38	73.40	212,064,933
Montana.....	538	2.14	11,511	29,877,422	403,887	2,595.55	35.09	26,311,658
Nebraska.....	1,392	1.79	24,939	65,022,543	1,133,297	2,607.26	45.44	57,320,608
Nevada.....	93	3.97	3,692	9,772,417	380,800	2,646.92	103.14	7,455,923
New Hampshire.....	469	3.30	15,458	41,555,501	833,674	2,688.28	53.93	31,905,853
New Jersey.....	4,193	4.82	202,190	618,361,894	23,002,182	3,058.32	113.77	450,105,032
New Mexico.....	434	1.29	5,577	14,268,551	165,971	2,558.46	29.76	12,630,357
New York.....	12,965	5.77	748,054	2,598,890,660	137,414,061	3,474.20	183.70	1,165,170,094
North Carolina.....	3,275	.90	29,462	91,673,065	4,121,232	3,111.57	139.88	72,168,045
North Dakota.....	687	1.22	8,359	16,798,800	115,100	2,009.79	13.77	19,833,219
Ohio.....	6,798	2.67	181,212	611,694,014	13,237,425	2,823.73	73.05	512,712,357
Oklahoma.....	2,459	1.35	33,224	80,908,905	1,608,377	2,706.14	48.41	83,370,784
Oregon.....	983	2.80	27,572	66,199,038	795,893	2,400.95	28.87	64,870,827
Pennsylvania.....	9,787	3.31	323,960	970,250,517	32,872,779	2,994.97	101.47	731,212,969
Rhode Island.....	702	4.20	29,489	92,589,659	3,452,803	3,139.80	117.09	61,637,875
South Carolina.....	1,748	.73	12,686	32,131,067	450,922	2,532.80	35.54	31,295,024
South Dakota.....	702	1.08	7,555	16,519,323	188,033	2,186.34	24.89	17,373,483
Tennessee.....	2,664	1.26	33,464	93,385,213	1,987,598	2,790.92	59.40	78,718,410
Texas.....	6,023	1.76	105,950	299,577,627	7,160,952	2,827.54	67.59	232,198,644
Utah.....	518	2.09	10,807	26,933,168	349,519	2,492.20	32.34	27,902,289
Vermont.....	361	2.60	9,375	23,937,326	339,220	2,553.31	36.18	20,604,165
Virginia.....	2,441	1.76	42,920	117,634,811	2,399,380	2,740.79	55.90	97,799,807
Washington <sup>1</sup> .....	1,659	3.29	54,539	131,639,579	1,646,568	2,413.68	30.19	122,429,604
West Virginia.....	1,774	1.46	25,837	69,425,751	1,107,746	2,687.07	42.87	59,006,990
Wisconsin.....	2,992	3.00	89,739	184,154,155	3,108,227	2,052.11	34.61	192,852,841
Wyoming.....	231	2.86	6,603	16,095,689	452,240	2,437.63	68.49	14,878,690
Total.....	126,130	2.95	3,723,558	11,008,637,754	374,120,460	2,956.48	100.47	8,305,120,104

<sup>1</sup> Includes Alaska.

TABLE 2.—*Individual returns for 1933 by net income classes, showing number of returns, net income and tax, average tax per return, and average rate of tax, personal exemption and credit for dependents, tax before tax credit, and tax credit*

For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax			Personal ex- emption and credit for dependents
			Amount	Average tax per return	Average rate of tax on net income (percent)	
Under 1 (est.) <sup>1</sup>	388,509	\$259,874,701				\$680,738,425
Under 1 (est.)	9,167	4,909,341	\$97,155	\$10.60	1.98	1,301,071
1-2 (est.) <sup>1</sup>	743,006	1,072,779,490				1,949,209,932
1-2 (est.)	737,651	1,020,512,121	10,344,707	14.02	1.01	748,861,064
2-3 (est.) <sup>1</sup>	648,397	1,616,707,110				1,922,075,818
2-3 (est.)	265,801	678,879,105	7,709,920	29.01	1.14	465,604,548
3-4 (est.) <sup>1</sup>	168,321	558,177,618				578,468,205
3-4 (est.)	267,760	926,385,335	9,421,818	35.19	1.02	601,181,695
4-5 (est.) <sup>1</sup>	20,134	58,082,597				62,988,290
4-5 (est.)	142,860	634,811,568	8,975,493	62.83	1.41	380,012,985
5-6	7,391	40,354,586				17,182,835
5-6	85,417	466,545,892	8,449,038	98.92	1.81	235,248,240
6-7	55,602	359,438,117	7,389,587	132.90	2.06	146,784,549
7-8	36,855	275,126,577	6,851,807	185.91	2.49	96,620,133
8-9	25,334	214,704,486	6,330,372	249.88	2.95	65,281,829
9-10	19,155	181,705,488	6,056,543	316.19	3.33	48,948,034
10-11	14,082	147,564,774	5,406,920	383.96	3.66	35,035,689
11-12	11,091	127,355,343	5,121,157	461.74	4.02	27,720,252
12-13	8,661	108,116,073	4,693,116	541.87	4.34	21,283,163
13-14	7,199	97,090,472	4,438,710	616.57	4.57	17,559,510
14-15	6,000	86,898,377	4,225,474	704.25	4.86	14,426,726
15-20	18,281	314,864,071	16,633,106	909.86	5.28	43,856,993
20-25	10,329	230,196,680	14,458,054	1,399.75	6.28	24,483,413
25-30	6,663	152,207,780	12,603,898	1,891.63	6.92	15,740,188
30-40	7,594	262,358,726	21,536,528	2,835.99	8.21	17,677,778
40-50	4,166	185,438,023	18,214,650	4,372.22	9.82	9,373,211
50-60	2,434	132,772,640	15,198,790	6,244.37	11.45	5,467,229
60-70	1,551	100,343,290	13,165,687	8,488.52	13.12	3,380,439
70-80	917	68,446,005	10,526,967	11,479.79	15.38	2,030,865
80-90	652	55,205,324	9,753,636	14,959.56	17.64	1,361,314
90-100	467	44,191,960	8,846,153	18,942.51	20.02	1,038,422
100-150	1,084	129,158,784	30,369,138	28,015.81	23.51	2,273,220
150-200	406	69,759,240	19,354,705	47,671.69	27.75	809,299
200-250	188	42,081,396	12,682,320	67,459.15	30.14	377,733
250-300	101	27,374,302	8,375,028	82,921.07	30.59	217,383
300-400	86	30,099,524	9,642,709	112,124.52	32.04	183,374
400-500	55	24,471,169	8,267,419	150,316.71	33.78	89,975
500-750	56	34,919,569	13,294,295	237,398.13	38.07	100,800
750-1,000	25	21,780,911	7,926,508	317,062.72	36.39	40,225
1,000-1,500	32	38,202,638	12,772,060	399,126.88	33.43	44,200
1,500-2,000	7	(?)	(?)	538,850.00	32.02	(?)
2,000-3,000	8	20,182,979	7,854,770	919,346.25	36.44	21,616
3,000-4,000	1	(?)	(?)	1,604,328.00	47.38	-----
4,000-5,000	1	(?)	(?)	661,571.00	14.62	(?)
5,000 and over	1	(?)	(?)	1,594,322.00	18.16	(?)
Classes grouped <sup>2</sup>		28,471,672	7,632,171		26.81	10,433
Total	3,723,558	11,008,637,754	374,120,469	100.47	3.40	8,305,120,104
Nontaxable returns <sup>1</sup>	1,975,818	3,635,977,402				5,210,663,506
Taxable returns	1,747,740	7,372,660,352	374,120,469	214.06	5.07	3,094,456,598

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.

<sup>2</sup> Classes grouped to conceal identity of taxpayer.

TABLE 2.—*Individual returns for 1933 by net income classes, showing number of returns, net income and tax, average tax per return, and average rate of tax, personal exemption and credit for dependents, tax before tax credit, and tax credit—Contd.*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

Net income classes (Thousands of dollars)	Tax before tax credit				Tax credit— 12½ percent on capital net loss from sale of assets held more than 2 years
	Normal tax	Surtax	12½ percent on capital net gain from sale of assets held more than 2 years	Total	
Under 1 (est.) <sup>1</sup>					
Under 1 (est.)	\$97,155			\$97,155	
1-2 (est.) <sup>1</sup>					
1-2 (est.)	10,344,707			10,344,707	
2-3 (est.) <sup>1</sup>					
2-3 (est.)	7,709,920			7,709,920	
3-4 (est.) <sup>1</sup>					
3-4 (est.)	9,421,818			9,421,818	
4-5 (est.) <sup>1</sup>					
4-5 (est.)	8,975,493			8,975,493	
5-6 <sup>1</sup>					
5-6	8,449,038			8,449,038	
6-7	7,121,770	\$267,817		7,389,587	
7-8	6,307,067	544,740		6,851,807	
8-9	5,698,432	631,940		6,330,372	
9-10	5,384,204	672,339		6,056,543	
10-11	4,703,081	703,839		5,406,920	
11-12	4,342,817	778,340		5,121,157	
12-13	3,863,951	829,165		4,693,116	
13-14	3,536,490	902,220		4,438,710	
14-15	3,262,558	962,916		4,225,474	
15-20	12,533,370	5,210,931	\$58,056	17,802,357	\$1,169,251
20-25	9,967,891	6,455,312	165,288	16,588,491	2,130,437
25-30	7,999,737	7,373,575	291,056	15,664,368	3,060,470
30-40	11,328,617	15,334,817	681,713	27,345,147	5,808,619
40-50	7,591,971	15,197,523	796,673	23,586,167	5,371,517
50-60	5,329,937	14,061,929	544,094	19,935,960	4,737,170
60-70	3,779,135	12,782,872	620,419	17,182,426	4,016,739
70-80	2,535,423	10,288,490	434,157	13,258,070	2,731,103
80-90	2,009,793	9,491,139	439,206	11,940,138	2,186,502
90-100	1,689,688	8,561,844	345,401	10,596,933	1,750,780
100-150	4,364,117	29,948,319	1,638,336	35,950,772	5,581,634
150-200	1,823,384	20,042,480	1,002,788	22,868,682	3,513,947
200-250	1,099,305	12,688,627	839,181	14,627,113	1,944,793
250-300	567,509	7,840,899	826,308	9,234,716	859,688
300-400	820,018	9,787,611	770,998	11,378,627	1,735,918
400-500	375,143	7,937,446	735,562	9,048,151	780,732
500-750	533,528	12,939,500	797,931	14,270,959	976,664
750-1,000	191,363	7,262,365	794,149	8,247,877	321,309
1,000-1,500	182,841	11,138,845	1,908,030	13,230,716	458,656
1,500-2,000	(?)	(?)	(?)	(?)	(?)
2,000-3,000	260,068	8,324,894	531,473	9,116,435	1,761,665
3,000-4,000	(?)	(?)	(?)	(?)	(?)
4,000-5,000	(?)	(?)	(?)	(?)	(?)
5,000 and over	(?)	(?)	(?)	(?)	(?)
Classes grouped <sup>2</sup>	75,868	5,344,482	2,212,990	7,633,349	1,178
Total	164,277,207	244,307,216	16,434,818	425,019,241	50,898,772
Nontaxable returns <sup>1</sup>					
Taxable returns	164,277,207	244,307,216	16,434,818	425,019,241	50,898,772

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.

<sup>2</sup> Classes grouped to conceal identity of taxpayer.

TABLE 3.—*Individual returns for 1933 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percentages*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

Net income classes (Thousands of dollars)	Returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Under 1 (est.)	397,676	10.68	3,723,558	100.00	397,676	10.68
1-2 (est.)	1,480,717	39.77	3,325,882	89.32	1,878,393	50.45
2-3 (est.)	914,198	24.55	1,845,165	49.55	2,792,591	75.00
3-4 (est.)	436,081	11.71	930,967	25.00	3,228,672	86.71
4-5 (est.)	162,994	4.38	494,886	13.29	3,391,666	91.09
5-6	92,808	2.49	331,892	8.91	3,484,474	93.58
6-7	55,602	1.49	239,084	6.42	3,540,076	95.07
7-8	36,855	.99	183,482	4.93	3,576,931	96.06
8-9	25,334	.68	146,627	3.94	3,602,265	96.74
9-10	19,155	.52	121,293	3.26	3,621,420	97.26
10-11	14,082	.38	102,138	2.74	3,635,502	97.64
11-12	11,091	.30	88,056	2.36	3,646,593	97.94
12-13	8,661	.23	76,965	2.06	3,655,254	98.17
13-14	7,199	.19	68,304	1.83	3,662,453	98.36
14-15	6,000	.16	61,105	1.64	3,668,453	98.52
15-20	18,281	.49	55,105	1.48	3,686,734	99.01
20-25	10,329	.28	36,824	.99	3,697,063	99.29
25-30	6,663	.18	26,495	.71	3,703,726	99.47
30-40	7,594	.20	19,832	.53	3,711,320	99.67
40-50	4,166	.112	12,238	.330	3,715,486	99.782
50-60	2,434	.065	8,072	.218	3,717,920	99.847
60-70	1,551	.042	5,638	.153	3,719,471	99.889
70-80	917	.025	4,087	.111	3,720,388	99.914
80-90	652	.018	3,170	.086	3,721,040	99.932
90-100	467	.0126	2,518	.068	3,721,507	99.9446
100-150	1,084	.0291	2,051	.0554	3,722,591	99.9737
150-200	406	.0109	967	.0263	3,722,997	99.9846
200-250	188	.0051	561	.0154	3,723,185	99.9897
250-300	101	.0027	373	.0103	3,723,286	99.9924
300-400	86	.0023	272	.0076	3,723,372	99.9947
400-500	55	.0015	186	.0053	3,723,427	99.9962
500-750	56	.0015	131	.0038	3,723,483	99.9977
750-1,000	25	.0007	75	.0023	3,723,508	99.9984
1,000-1,500	32	.0009	50	.0016	3,723,540	99.9993
1,500-2,000	7	.0002	18	.0007	3,723,547	99.9995
2,000-3,000	8	.0002	11	.0005	3,723,555	99.9997
3,000-4,000	1	.0001	3	.0003	3,723,556	99.9998
4,000-5,000	1	.0001	2	.0002	3,723,557	99.9999
5,000 and over	1	.0001	1	.0001	3,723,558	100.00
Total	3,723,558	100.00				

Net income classes (Thousands of dollars)	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 1 (est.)	\$264,784,042	2.41	\$11,008,637,754	100.00	\$264,784,042	2.41
1-2 (est.)	2,093,291,611	19.01	10,743,853,712	97.59	2,358,075,653	21.42
2-3 (est.)	2,295,586,215	20.85	8,650,562,101	78.58	4,653,661,868	42.27
3-4 (est.)	1,454,562,953	13.49	6,354,975,886	57.73	6,138,224,821	55.76
4-5 (est.)	722,895,165	6.57	4,870,412,933	44.24	6,861,119,986	62.33
5-6	506,900,778	4.61	4,147,517,768	37.67	7,368,020,764	66.94
6-7	359,438,117	3.27	3,640,616,990	33.06	7,727,458,881	70.21
7-8	275,126,577	2.50	3,281,178,873	29.79	8,002,585,458	72.71
8-9	214,704,486	1.95	3,006,052,296	27.29	8,217,289,944	74.66
9-10	181,703,488	1.65	2,791,347,810	25.34	8,398,995,432	76.31
10-11	147,564,774	1.34	2,609,642,322	23.69	8,546,560,206	77.65
11-12	127,355,343	1.16	2,402,077,548	22.35	8,673,915,549	78.81
12-13	108,116,073	.98	2,334,722,205	21.19	8,782,031,622	79.79
13-14	97,090,472	.88	2,226,606,132	20.21	8,879,122,094	80.67
14-15	86,898,377	.79	2,129,515,660	19.33	8,966,020,471	81.46
15-20	314,864,071	2.86	2,042,617,283	18.54	9,280,884,542	84.32
20-25	230,196,680	2.09	1,727,753,212	15.68	9,511,081,222	86.41
25-30	182,207,780	1.66	1,497,556,532	13.59	9,693,289,002	88.07
30-40	262,358,726	2.38	1,315,348,752	11.93	9,955,647,728	90.45
40-50	185,438,623	1.68	1,052,990,026	9.55	10,141,086,351	92.13
50-60	132,772,640	1.21	867,551,403	7.87	10,273,858,991	93.34

TABLE 3.—*Individual returns for 1933 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percentages—Continued*

Net income classes (Thousands of dollars)	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
60-70.....	100,343,290	.91	734,778,763	6.66	10,374,202,281	94.25
70-80.....	68,446,005	.62	634,435,473	5.75	10,442,648,286	94.87
80-90.....	55,295,324	.50	565,989,468	5.13	10,497,943,610	95.37
90-100.....	44,191,960	.40	510,694,144	4.63	10,542,135,570	95.77
100-150.....	129,158,784	1.17	466,502,184	4.23	10,671,294,354	96.94
150-200.....	69,759,240	.63	337,343,400	3.06	10,741,053,594	97.57
200-250.....	42,081,396	.38	267,584,160	2.43	10,783,134,990	97.95
250-300.....	27,374,302	.25	225,502,764	2.05	10,810,509,292	98.20
300-400.....	30,099,524	.27	198,128,462	1.80	10,840,608,816	98.47
400-500.....	24,471,169	.22	168,028,938	1.53	10,865,079,985	98.69
500-750.....	34,919,569	.32	143,557,769	1.31	10,899,999,554	99.01
750-1,000.....	21,780,911	.20	108,638,200	.99	10,921,780,465	99.21
1,000-1,500.....	38,202,638	.35	86,857,289	.79	10,959,983,103	99.56
1,500-2,000.....	(1)	(1)	(1)	(1)	(1)	(1)
2,000-3,000.....	20,182,979	.18	48,654,651	.44	10,980,166,082	99.74
3,000-4,000.....	(1)	(1)	(1)	(1)	(1)	(1)
4,000-5,000.....	(1)	(1)	(1)	(1)	(1)	(1)
5,000 and over.....	(1)	(1)	(1)	(1)	(1)	(1)
Classes grouped 1.....	28,471,672	.26	28,471,672	.26	11,008,637,754	100.00
Total.....	11,008,637,754	100.00				

  

Net income classes (Thousands of dollars)	Tax					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 1 (est.).....	\$97,155	0.03	\$374,120,469	100.00	\$97,155	0.03
1-2 (est.).....	10,344,707	2.77	374,023,314	99.97	10,441,862	2.80
2-3 (est.).....	7,709,920	2.06	363,678,607	97.20	18,151,782	4.86
3-4 (est.).....	9,421,818	2.52	355,968,687	95.14	27,573,600	7.38
4-5 (est.).....	8,975,493	2.40	346,546,869	92.62	36,549,093	9.78
5-6.....	8,449,038	2.26	337,571,376	90.22	44,998,131	12.04
6-7.....	7,389,587	1.98	329,122,338	87.96	52,387,718	14.02
7-8.....	6,851,807	1.83	321,732,751	85.98	59,239,525	15.85
8-9.....	6,330,372	1.69	314,880,944	84.15	65,569,897	17.54
9-10.....	6,056,543	1.62	308,550,572	82.46	71,626,440	19.16
10-11.....	5,406,920	1.45	302,494,029	80.84	77,033,360	20.61
11-12.....	5,121,157	1.37	297,087,109	79.39	82,154,517	21.98
12-13.....	4,693,116	1.25	291,965,952	78.02	86,847,633	23.23
13-14.....	4,438,710	1.19	287,272,836	76.77	91,286,343	24.42
14-15.....	4,225,474	1.13	282,834,126	75.58	95,511,817	25.55
15-20.....	16,633,106	4.45	278,608,652	74.45	112,144,923	30.00
20-25.....	14,458,054	3.86	261,975,546	70.00	126,602,977	33.86
25-30.....	12,603,998	3.37	247,517,492	66.14	139,206,875	37.23
30-40.....	21,536,528	5.75	234,913,594	62.77	160,743,403	42.98
40-50.....	18,214,650	4.86	213,377,066	57.02	178,958,053	47.84
50-60.....	15,198,790	4.06	195,162,416	52.16	194,156,843	51.90
60-70.....	13,165,687	3.51	179,963,626	48.10	207,322,530	55.41
70-80.....	10,526,967	2.81	166,797,939	44.59	217,849,497	58.22
80-90.....	9,753,636	2.61	156,270,972	41.78	227,603,133	60.83
90-100.....	8,846,153	2.36	146,517,336	39.17	236,449,286	63.19
100-150.....	30,369,138	8.12	137,671,183	36.81	266,818,424	71.31
150-200.....	19,354,705	5.18	107,302,045	28.69	286,173,129	76.49
200-250.....	12,682,320	3.39	87,047,340	23.51	298,855,449	79.88
250-300.....	8,375,028	2.24	75,265,020	20.12	307,230,477	82.12
300-400.....	9,642,709	2.58	66,889,992	17.88	316,873,186	84.70
400-500.....	8,267,419	2.21	57,247,253	15.30	325,140,605	86.91
500-750.....	13,294,295	3.55	48,979,864	13.09	338,434,900	90.46
750-1,000.....	7,926,568	2.12	35,685,569	9.54	346,132,468	92.58
1,000-1,500.....	12,772,060	3.41	27,759,001	7.42	359,132,528	95.99
1,500-2,000.....	(1)	(1)	(1)	(1)	(1)	(1)
2,000-3,000.....	7,354,770	1.97	14,986,941	4.01	366,488,298	97.96
3,000-4,000.....	(1)	(1)	(1)	(1)	(1)	(1)
4,000-5,000.....	(1)	(1)	(1)	(1)	(1)	(1)
5,000 and over.....	(1)	(1)	(1)	(1)	(1)	(1)
Classes grouped 1.....	7,632,171	2.04	7,632,171	2.04	374,120,469	100.00
Total.....	374,120,469	100.00				

<sup>1</sup> Classes grouped to conceal identity of taxpayer.

TABLE 4.—*Individual returns for 1933 by States and Territories, showing number of returns and net income by sex and family relationship*

[Money figures in thousands of dollars]

[For text defining certain items and describing methods of tabulation and estimating data, see pp. 1-5]

States and Territories	Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, file separate returns		Single men—heads of families		Single women—heads of families		Single men—not heads of families	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....	11,742	38,524	1,248	2,780	709	1,390	3,724	6,247
Arizona.....	4,401	12,157	504	1,011	232	505	1,880	3,154
Arkansas.....	7,461	21,825	719	1,607	401	804	1,818	3,165
California.....	120,254	374,381	18,159	40,505	11,310	25,472	69,265	124,776
Colorado.....	15,510	48,228	1,872	4,171	1,210	2,430	6,212	10,556
Connecticut.....	35,047	149,109	5,484	12,942	4,202	9,526	16,298	33,688
Delaware.....	4,544	27,272	475	1,557	371	1,026	2,047	5,553
District of Columbia.....	27,153	104,760	2,342	6,711	4,575	9,150	13,721	28,756
Florida.....	17,286	57,851	1,639	3,984	1,063	2,312	4,984	10,043
Georgia.....	18,317	66,600	2,151	5,398	1,422	2,967	5,323	9,359
Hawaii.....	5,897	21,345	819	1,873	297	1,097	2,240	4,546
Idaho.....	3,063	8,859	463	914	216	371	1,353	2,057
Illinois.....	137,447	548,452	23,333	54,536	14,970	28,360	61,545	117,198
Indiana.....	33,639	111,087	4,928	10,692	2,000	3,489	12,933	20,893
Iowa.....	21,997	66,454	2,599	5,381	1,064	1,791	8,927	13,503
Kansas.....	18,023	50,661	1,835	3,759	836	1,499	6,010	9,478
Kentucky.....	16,497	58,972	2,719	6,209	1,794	3,417	5,526	10,803
Louisiana.....	17,975	48,972	1,699	4,158	1,061	2,020	5,987	9,266
Maine.....	9,500	33,457	1,612	3,300	895	1,636	3,918	8,455
Maryland.....	40,256	150,185	4,276	11,156	3,525	7,745	15,195	36,292
Massachusetts.....	107,818	399,526	15,889	36,289	9,648	20,067	45,391	95,085
Michigan.....	62,374	200,507	7,705	15,990	3,256	6,314	24,578	41,717
Minnesota.....	30,716	110,186	4,186	9,265	1,840	3,619	14,202	23,224
Mississippi.....	6,792	17,356	737	1,582	395	672	1,788	2,654
Missouri.....	45,090	173,538	8,953	19,227	5,512	10,326	19,914	37,327
Montana.....	5,553	19,111	1,196	2,407	562	923	2,861	4,980
Nebraska.....	13,506	44,878	1,982	3,873	959	1,632	4,703	8,082
Nevada.....	1,715	4,804	193	471	61	254	1,337	2,238
New Hampshire.....	7,369	25,423	778	1,743	442	1,014	3,485	6,153
New Jersey.....	98,197	386,292	16,278	39,677	11,115	25,968	38,821	73,517
New Mexico.....	3,249	9,095	152	401	109	228	1,126	2,027
New York.....	352,683	1,573,147	48,235	139,644	37,968	88,860	158,058	353,547
North Carolina.....	18,510	67,012	2,118	3,770	709	2,131	4,521	8,314
North Dakota.....	4,078	11,845	453	902	153	237	1,816	2,530
Ohio.....	91,508	329,397	14,995	33,425	8,266	16,057	39,405	70,350
Oklahoma.....	22,512	69,466	1,378	3,567	1,068	2,001	4,726	8,389
Oregon.....	14,290	44,596	2,282	4,242	1,781	2,875	5,721	8,928
Pennsylvania.....	157,176	581,194	34,751	71,632	15,599	35,921	66,717	130,850
Rhode Island.....	12,516	51,637	2,282	5,360	1,571	3,485	6,868	13,800
South Carolina.....	7,708	23,245	763	1,745	470	967	2,230	3,489
South Dakota.....	4,343	11,534	441	908	135	273	1,733	2,473
Tennessee.....	19,246	65,824	2,338	5,446	1,305	2,398	6,219	11,072
Texas.....	57,892	157,519	4,315	10,186	2,775	5,934	19,374	36,820
Utah.....	6,888	29,065	709	1,443	313	516	1,667	2,581
Vermont.....	3,882	13,617	988	1,978	641	1,124	1,935	3,274
Virginia.....	23,902	79,719	2,571	6,159	1,293	3,029	8,697	15,248
Washington <sup>1</sup> .....	27,963	76,014	4,043	7,637	2,072	3,555	11,962	19,906
West Virginia.....	13,941	46,730	1,448	2,930	883	1,509	6,585	11,659
Wisconsin.....	47,793	119,467	3,983	7,467	1,006	2,754	21,687	30,856
Wyoming.....	3,674	11,274	343	692	104	210	1,926	2,903
Total.....	1,850,863	6,743,448	264,221	622,703	164,471	351,838	779,259	1,510,777

<sup>1</sup> Includes Alaska.

TABLE 4.—*Individual returns for 1933 by States and Territories, showing number of returns and net income by sex and family relationship—Continued*

[Money figures in thousands of dollars]

States and Territories	Single women—not heads of families		Wives filing separate returns from husbands		Community property income <sup>2</sup>		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....	2,208	3,471	331	1,260	-----	-----	19,982	53,673
Arizona.....	1,061	1,641	347	981	163	1,401	8,588	20,852
Arkansas.....	941	1,536	147	430	-----	-----	11,427	29,367
California.....	41,698	80,214	8,456	31,358	8,438	108,648	286,580	785,354
Colorado.....	3,401	7,180	520	1,882	-----	-----	28,725	74,446
Connecticut.....	17,855	38,511	2,064	13,535	-----	-----	81,850	257,311
Delaware.....	1,837	5,381	336	4,748	-----	-----	9,910	45,537
District of Columbia.....	21,039	38,510	1,137	4,909	-----	-----	69,967	192,795
Florida.....	3,106	6,610	647	3,918	-----	-----	28,775	84,718
Georgia.....	4,491	7,505	625	2,974	-----	-----	32,329	94,893
Hawaii.....	1,368	4,072	214	1,384	-----	-----	10,835	34,358
Idaho.....	598	845	250	669	99	867	6,072	14,582
Illinois.....	40,401	73,805	4,664	26,568	-----	-----	282,360	848,919
Indiana.....	7,431	11,573	844	3,885	-----	-----	61,675	161,000
Iowa.....	5,300	8,101	442	1,605	-----	-----	40,329	96,836
Kansas.....	3,650	5,184	384	1,197	-----	-----	30,738	71,777
Kentucky.....	4,897	8,973	599	2,380	-----	-----	32,332	90,754
Louisiana.....	3,499	5,352	1,668	4,385	1,205	12,657	33,094	86,809
Maine.....	3,251	7,139	459	1,832	-----	-----	19,435	55,819
Maryland.....	11,569	30,255	1,588	8,980	-----	-----	76,409	244,613
Massachusetts.....	46,489	101,471	6,927	30,229	-----	-----	231,960	682,667
Michigan.....	12,802	21,770	1,338	6,744	-----	-----	112,053	293,131
Minnesota.....	8,010	13,173	840	4,284	-----	-----	59,903	163,751
Mississippi.....	1,007	1,423	149	333	-----	-----	10,868	24,021
Missouri.....	11,531	23,149	1,408	8,183	-----	-----	93,308	271,748
Montana.....	1,226	1,972	113	484	-----	-----	11,511	29,877
Nebraska.....	3,464	5,432	325	1,125	-----	-----	24,939	65,023
Nevada.....	210	468	112	400	64	1,077	3,692	9,772
New Hampshire.....	3,077	5,895	307	1,328	-----	-----	15,458	41,556
New Jersey.....	33,602	68,577	4,177	24,330	-----	-----	202,190	618,362
New Mexico.....	528	925	292	700	121	892	5,577	14,269
New York.....	135,391	319,231	15,719	124,463	-----	-----	748,054	2,598,891
North Carolina.....	3,949	6,855	555	3,591	-----	-----	29,462	91,673
North Dakota.....	895	1,138	64	148	-----	-----	8,359	16,800
Ohio.....	24,081	46,812	2,957	15,654	-----	-----	181,212	511,694
Oklahoma.....	3,050	4,596	490	1,890	-----	-----	33,224	89,909
Oregon.....	3,071	4,562	427	996	-----	-----	27,572	66,199
Pennsylvania.....	44,254	103,358	5,463	38,296	-----	-----	323,960	970,251
Rhode Island.....	5,678	13,981	574	4,327	-----	-----	29,489	92,590
South Carolina.....	1,341	1,984	174	701	-----	-----	12,636	32,131
South Dakota.....	840	1,186	63	145	-----	-----	7,555	16,519
Tennessee.....	3,825	6,632	531	2,024	-----	-----	33,464	93,395
Texas.....	10,743	18,997	6,018	15,884	4,733	54,259	105,950	299,578
Utah.....	1,070	1,601	160	728	-----	-----	10,807	26,933
Vermont.....	1,768	3,330	161	614	-----	-----	9,375	23,937
Virginia.....	5,826	10,338	631	3,143	-----	-----	42,920	117,635
Washington <sup>1</sup> .....	5,431	8,885	1,921	4,990	1,147	10,653	54,539	131,640
West Virginia.....	2,796	5,024	384	1,574	-----	-----	25,837	69,426
Wisconsin.....	13,225	19,350	1,435	4,260	-----	-----	89,739	184,154
Wyoming.....	463	715	93	301	-----	-----	6,603	16,096
Total.....	569,244	1,168,687	79,530	420,730	15,970	190,454	3,723,558	11,008,638

<sup>1</sup> Includes Alaska.<sup>2</sup> See footnote 2 on p. 7.

TABLE 5.—*Individual returns for 1933 by net income classes, showing number of returns and net income by sex and family relationship*

[Money figures and net income classes in thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

Net income classes	Joint returns of husbands and wives, with or without dependent children and the returns of husbands whose wives, though living with them, file separate returns		Single men—heads of families		Single women—heads of families		Single men—not heads of families	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1 (est.) <sup>1</sup>	136,374	79,273	15,802	10,099	10,347	7,023	120,997	85,565
Under 1 (est.)	921	512	5	2	8	3	506	290
1-2 (est.) <sup>1</sup>	313,433	479,411	147,011	216,473	112,912	158,634	74,472	96,644
1-2 (est.)	8,465	13,503	759	1,226	439	691	434,845	605,495
2-3 (est.) <sup>1</sup>	55,970	1,397,119	54,612	129,415	21,586	50,895	5,018	12,064
2-3 (est.)	122,884	334,871	6,819	18,536	2,288	6,195	80,345	191,011
3-4 (est.) <sup>1</sup>	151,959	503,030	6,584	21,725	2,888	9,732	1,630	5,811
3-4 (est.)	207,300	718,282	11,835	40,785	3,826	13,244	23,846	81,761
4-5 (est.) <sup>1</sup>	14,461	62,932	680	2,959	799	3,529	1,132	5,033
4-5 (est.)	112,017	497,520	5,979	26,585	2,143	9,582	10,237	45,450
5-6 <sup>1</sup>	4,010	21,848	239	1,306	434	2,377	617	3,372
5-6	64,206	350,656	3,972	21,671	1,335	7,299	5,724	31,260
6-7	39,903	257,866	2,476	16,013	1,139	7,363	4,050	26,197
7-8	25,845	192,847	1,625	12,145	842	6,299	2,718	20,277
8-9	17,328	146,772	1,133	9,594	541	4,577	1,966	16,676
9-10	12,858	121,998	833	7,894	425	4,023	1,602	15,212
10-11	9,122	95,606	610	6,397	341	3,569	1,158	12,122
11-12	7,191	82,585	441	5,063	297	3,406	941	10,794
12-13	5,488	68,502	365	4,547	208	2,600	778	9,710
13-14	4,515	60,902	274	3,688	179	2,415	648	8,727
14-15	3,676	53,238	226	3,269	160	2,320	576	8,342
15-20	11,147	191,846	718	12,294	450	7,761	1,687	29,131
20-25	6,211	138,479	378	8,398	276	6,109	1,018	22,733
25-30	3,990	109,198	247	6,787	174	4,745	636	17,330
30-40	4,576	157,844	219	7,676	178	6,148	718	24,946
40-50	2,438	108,520	137	6,125	87	3,828	433	19,306
50-60	1,398	76,281	85	4,619	52	2,818	282	15,393
60-70	861	55,841	48	3,064	32	2,048	181	11,694
70-80	514	38,391	29	2,175	22	1,643	108	8,079
80-90	346	29,303	22	1,867	11	944	66	5,611
90-100	283	26,788	7	661	6	577	49	4,628
100-150	626	74,048	22	2,450	26	3,116	140	16,821
150-200	219	37,522	15	2,526	10	1,720	64	11,005
200-250	108	24,017	7	1,601	3	636	22	4,938
250-300	59	16,111	3	809	2	554	11	2,968
300-400	55	19,468	2	( <sup>2</sup> )	—	—	10	3,416
400-500	36	16,172	—	—	2	876	8	3,461
500-750	29	17,943	1	( <sup>2</sup> )	2	( <sup>2</sup> )	8	5,195
750-1,000	12	10,065	—	—	—	—	5	4,369
1,000-1,500	15	18,631	1	( <sup>2</sup> )	1	( <sup>2</sup> )	7	8,043
1,500-2,000	5	8,046	—	—	—	—	—	—
2,000-3,000	7	( <sup>2</sup> )	—	—	—	—	—	—
3,000-4,000	1	( <sup>2</sup> )	—	—	—	—	—	—
4,000-5,000	—	—	—	—	—	—	—	—
5,000 and over	1	( <sup>2</sup> )	—	—	—	—	—	—
Classes grouped <sup>2</sup>	—	29,661	—	2,257	—	2,540	—	—
Total	1,850,863	6,743,448	264,221	622,703	164,471	351,838	779,259	1,510,777
Nontaxable returns <sup>1</sup>	1,176,207	2,543,613	224,928	381,977	148,966	232,190	203,866	208,280
Taxable returns	674,656	4,199,835	39,293	240,726	15,505	119,648	575,393	1,302,488

For footnotes, see p. 75.

TABLE 5.—Individual returns for 1933 by net income classes, showing number of returns and net income by sex and family relationship—Continued

[Money figures and net income classes in thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

Net income classes	Single women—not heads of families		Wives filing separate returns from husbands		Community property income <sup>3</sup>		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1 (est.) <sup>1</sup> .....	94,980	72,683	10,009	5,232	.....	.....	388,509	259,875
Under 1 (est.).....	466	267	7,261	3,835	.....	.....	9,167	4,909
1-2 (est.) <sup>1</sup> .....	86,153	108,800	9,085	12,818	.....	.....	743,066	1,072,779
1-2 (est.).....	283,824	385,660	9,319	13,936	.....	.....	737,651	1,020,512
2-3 (est.) <sup>1</sup> .....	7,668	18,609	3,543	8,605	.....	.....	648,397	1,616,707
2-3 (est.).....	45,605	108,742	7,860	19,524	.....	.....	265,801	678,879
3-4 (est.) <sup>1</sup> .....	3,575	12,275	1,685	5,805	.....	.....	168,321	558,178
3-4 (est.).....	13,616	46,696	7,337	25,616	.....	.....	267,760	926,385
4-5 (est.) <sup>1</sup> .....	1,916	8,544	1,146	5,088	.....	.....	20,134	88,084
4-5 (est.).....	7,042	31,341	5,442	24,333	.....	.....	142,860	634,812
5-6 <sup>1</sup> .....	1,130	6,180	814	4,463	147	809	7,391	40,355
5-6.....	3,988	21,800	2,151	11,772	4,041	22,079	85,417	466,546
6-7.....	3,310	21,448	2,065	13,378	2,659	17,173	55,602	359,438
7-8.....	2,412	18,033	1,584	11,864	1,829	13,661	36,855	275,127
8-9.....	1,882	15,967	1,240	10,547	1,244	10,571	25,334	214,704
9-10.....	1,449	13,739	1,012	9,600	976	9,239	19,155	181,705
10-11.....	1,258	13,189	826	8,649	767	8,032	14,082	147,565
11-12.....	953	10,954	691	7,934	577	6,620	11,091	127,355
12-13.....	833	10,419	543	6,780	446	5,558	8,661	108,116
13-14.....	687	9,271	521	7,036	375	5,052	7,199	97,090
14-15.....	621	8,993	439	6,368	302	4,368	6,000	86,898
15-20.....	1,843	31,885	1,499	25,958	937	15,989	18,281	314,864
20-25.....	1,137	25,284	818	18,268	491	10,926	10,329	230,197
25-30.....	709	19,344	598	16,368	309	8,435	6,663	182,208
30-40.....	834	28,830	728	25,134	341	11,780	7,504	262,359
40-50.....	449	19,924	447	19,947	175	7,790	4,166	185,439
50-60.....	266	14,478	242	13,259	109	5,926	2,434	132,773
60-70.....	174	11,270	174	11,240	81	5,186	1,551	100,343
70-80.....	101	7,509	113	8,419	30	2,230	917	68,446
80-90.....	87	7,393	78	6,608	42	3,569	652	55,295
90-100.....	49	4,627	55	5,210	18	1,701	467	44,192
100-150.....	122	14,666	101	12,252	47	5,806	1,084	129,159
150-200.....	37	6,418	48	8,343	13	2,135	406	69,759
200-250.....	24	5,422	18	4,026	6	1,442	188	42,081
250-300.....	13	3,430	11	2,937	2	565	101	27,374
300-400.....	11	3,715	5	1,805	3	1,028	86	30,100
400-500.....	1	(2)	8	3,502	.....	.....	55	24,471
500-750.....	10	6,334	6	3,683	.....	.....	56	34,920
750-1,000.....	3	2,893	3	2,788	2	(2)	25	21,781
1,000-1,500.....	4	(2)	3	(2)	1	(2)	32	38,203
1,500-2,000.....	1	(2)	i	(2)	.....	.....	7	(2)
2,000-3,000.....	.....	.....	1	(2)	.....	.....	8	20,183
3,000-4,000.....	.....	.....	.....	.....	.....	.....	1	(2)
4,000-5,000.....	1	(2)	.....	.....	.....	.....	1	(2)
5,000 and over.....	.....	.....	11,655	7,799	.....	2,784	.....	28,472
Classes grouped <sup>2</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	569,244	1,168,687	79,530	420,730	15,970	190,454	3,723,558	11,008,638
Nontaxable returns <sup>1</sup> .....	195,422	227,091	26,282	42,011	147	809	1,975,818	3,635,978
Taxable returns.....	373,822	941,596	53,248	378,719	15,823	189,645	1,747,740	7,372,660

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.<sup>2</sup> Classes grouped to conceal identity of taxpayer.

\* See footnote 2 on p. 7.

TABLE 6.—*Individual returns for 1933 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. 1-5]

States and Territories	Sources of income					
	Salaries, wages, commis- sions, fees, etc.	Business	Partnership <sup>1</sup>	Profit from sale of real estate, stocks, bonds, etc.	Rents and royalties	Dividends on stock of domestic corpora- tions
				Reported for tax on capital net gain <sup>2</sup>		
Alabama.....	38,200	8,719	5,042	1,091	1,275	3,632
Arizona.....	14,487	3,801	1,343	2	657	1,292
Arkansas.....	20,324	7,115	3,245	19	485	2,620
California.....	497,758	116,857	42,207	8,211	26,883	52,140
Colorado.....	47,546	11,614	4,260	448	3,424	3,556
Connecticut.....	155,201	27,079	7,103	5,831	8,854	9,018
Delaware.....	20,530	3,588	1,354	537	1,763	1,066
District of Columbia.....	157,528	17,431	5,537	636	3,698	7,904
Florida.....	50,726	13,966	4,648	89	3,437	5,417
Georgia.....	70,936	13,944	5,914	209	2,542	5,440
Hawaii.....	22,035	3,145	868	119	549	1,498
Idaho.....	9,928	3,593	983	-----	376	608
Illinois.....	624,896	95,703	44,923	19,636	31,470	30,604
Indiana.....	119,844	24,567	9,074	1,576	3,680	7,254
Iowa.....	64,677	21,259	5,860	786	1,923	5,860
Kansas.....	45,669	17,380	4,806	207	2,324	7,077
Kentucky.....	62,881	12,428	5,443	2,024	3,236	4,994
Louisiana.....	63,124	12,718	6,755	274	2,896	6,195
Maine.....	30,375	9,899	1,711	807	1,989	2,176
Maryland.....	162,909	25,089	9,706	3,609	8,397	10,500
Massachusetts.....	424,234	79,848	28,460	4,590	25,734	36,046
Michigan.....	230,178	40,488	10,620	5,108	10,742	16,113
Minnesota.....	115,877	25,081	7,894	1,695	5,518	5,820
Mississippi.....	17,756	6,057	2,157	140	507	1,623
Missouri.....	203,948	31,422	11,849	2,445	8,787	12,962
Montana.....	22,378	5,020	1,210	26	701	1,124
Nebraska.....	45,255	12,454	3,808	887	1,674	3,417
Nevada.....	6,142	1,664	608	97	315	4212
New Hampshire.....	22,900	7,332	1,484	257	982	1,820
New Jersey.....	443,300	64,208	20,301	2,821	20,025	17,543
New Mexico.....	8,786	3,372	1,061	-----	443	958
New York.....	1,606,035	266,941	202,756	42,281	144,678	60,870
North Carolina.....	65,698	12,363	5,141	508	2,111	5,009
North Dakota.....	12,584	3,014	1,094	-----	188	831
Ohio.....	380,335	62,036	18,955	5,997	18,899	21,785
Oklahoma.....	65,622	16,782	6,600	458	3,978	9,034
Oregon.....	48,625	13,716	3,770	605	1,332	3,233
Pennsylvania.....	628,323	123,126	40,695	10,946	31,299	31,116
Rhode Island.....	57,217	9,509	2,714	191	2,274	3,398
South Carolina.....	24,906	5,463	2,106	38	650	1,969
South Dakota.....	11,048	3,808	875	170	882	1,018
Tennessee.....	70,599	13,362	6,445	1,091	2,028	4,900
Texas.....	189,415	59,556	28,231	4,434	10,822	36,479
Utah.....	20,545	4,347	1,255	450	609	798
Vermont.....	16,084	3,062	807	10	569	748
Virginia.....	83,974	15,648	5,166	333	3,901	6,399
Washington <sup>3</sup> .....	92,437	23,737	5,629	399	3,006	5,587
West Virginia.....	49,032	9,739	3,299	855	2,282	4,215
Wisconsin.....	137,072	25,737	7,176	563	4,255	7,136
Wyoming.....	10,358	3,239	769	108	455	760
Total.....	7,390,356	1,402,923	603,725	133,616	419,591	447,883
						1,559,046

For footnotes, see p. 78.

TABLE 6.—*Individual returns for 1933 by States and Territories, showing sources of income and deductions, and net income—Continued*

[Thousands of dollars]

States and Territories	Sources of income—Continued					Deductions	
	Fiduciary <sup>1</sup>	Interest on Government obligations not wholly exempt from tax <sup>4</sup>	Other taxable interest	Other income	Total income	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>2</sup>	Net loss from business
Alabama.....	901	85	4,064	815	67,290	1,559	310
Arizona.....	335	56	1,781	371	25,327	537	266
Arkansas.....	337	87	1,671	695	37,843	415	201
California.....	17,403	1,787	74,906	11,520	950,635	26,228	6,341
Colorado.....	1,246	347	8,137	1,189	91,090	2,687	617
Connecticut.....	7,819	535	25,039	2,907	313,125	10,672	824
Delaware.....	1,331	68	3,443	666	57,420	1,052	467
District of Columbia.....	3,923	563	11,870	2,450	224,398	3,467	627
Florida.....	2,940	432	8,527	1,638	106,106	2,449	805
Georgia.....	1,101	169	4,374	1,319	119,026	2,838	703
Hawaii.....	1,008	34	1,349	826	40,911	564	266
Idaho.....	74	18	796	305	17,342	247	146
Illinois.....	14,767	2,385	65,411	11,276	1,030,676	33,056	4,745
Indiana.....	1,175	1,173	6,356	2,051	193,376	3,503	864
Iowa.....	748	213	8,255	1,885	118,460	2,437	507
Kansas.....	571	218	4,481	1,746	88,466	1,104	893
Kentucky.....	2,023	494	5,148	1,311	112,441	2,961	800
Louisiana.....	716	220	6,607	2,514	108,398	3,229	518
Maine.....	1,821	173	9,071	1,443	69,459	2,457	274
Maryland.....	9,691	539	21,536	4,932	292,955	9,496	1,106
Massachusetts.....	19,511	1,326	76,293	6,796	811,631	24,121	2,451
Michigan.....	3,821	414	15,403	3,884	364,431	10,138	2,246
Minnesota.....	2,590	594	14,411	3,351	200,972	6,947	807
Mississippi.....	234	38	1,537	697	31,979	336	237
Missouri.....	5,004	1,303	19,243	2,909	334,160	8,352	1,344
Montana.....	175	65	1,804	459	34,725	557	292
Nebraska.....	495	164	4,324	1,316	77,996	1,599	391
Nevada.....	196	36	565	131	11,506	156	91
New Hampshire.....	849	91	4,456	617	49,224	1,341	235
New Jersey.....	16,338	983	60,930	7,935	739,548	18,724	1,925
New Mexico.....	300	19	1,060	309	17,104	352	176
New York.....	89,645	6,486	272,226	43,363	3,169,100	104,986	11,993
North Carolina.....	728	224	2,112	1,457	118,403	1,512	461
North Dakota.....	87	15	1,027	362	20,605	185	183
Ohio.....	9,516	3,796	22,674	5,308	621,552	15,630	2,420
Oklahoma.....	573	524	4,301	2,203	115,284	1,985	890
Oregon.....	749	92	4,958	956	81,461	2,294	499
Pennsylvania.....	38,755	2,753	96,046	13,368	1,172,897	28,420	6,146
Rhode Island.....	2,913	250	11,556	988	112,642	3,726	661
South Carolina.....	516	102	2,218	642	41,116	660	233
South Dakota.....	93	19	2,974	368	20,088	212	166
Tennessee.....	1,217	185	4,644	1,415	114,845	1,830	496
Texas.....	4,711	1,021	17,654	7,023	381,517	6,189	3,167
Utah.....	245	47	1,662	333	32,297	757	158
Vermont.....	487	48	2,547	417	27,983	573	111
Virginia.....	2,497	331	8,322	1,950	143,637	2,329	843
Washington <sup>3</sup> .....	1,132	290	9,731	2,371	152,653	3,247	610
West Virginia.....	502	375	1,895	857	82,040	1,302	367
Wisconsin.....	2,142	360	23,361	3,301	228,944	6,057	872
Wyoming.....	136	56	973	253	18,811	295	234
Total.....	276,067	31,689	961,732	167,197	13,393,825	365,782	61,985

For footnotes, see p. 78.

TABLE 6.—*Individual returns for 1933 by States and Territories, showing sources of income and deductions, and net income—Continued*

[Thousands of dollars]

States and Territories	Deductions—Continued						Net income
	Net loss from partnership	Interest paid <sup>3</sup>	Taxes paid <sup>4</sup>	Contributions	All other	Total	
Alabama.....	137	3,198	2,748	1,351	4,313	13,617	53,673
Arizona.....	86	890	917	277	1,503	4,476	20,852
Arkansas.....	108	1,515	1,483	778	3,975	8,176	29,367
California.....	2,461	36,164	35,094	11,162	47,831	165,281	755,354
Colorado.....	189	2,688	3,616	1,355	5,493	16,645	74,446
Connecticut.....	296	14,069	12,818	6,660	10,466	55,814	257,311
Delaware.....	34	3,927	2,306	1,228	2,871	11,883	45,537
District of Columbia.....	179	8,507	6,658	3,763	8,401	31,603	192,795
Florida.....	259	4,148	4,630	1,683	7,415	21,388	84,718
Georgia.....	337	5,655	4,957	2,495	7,146	24,133	94,893
Hawaii.....	54	2,317	1,699	558	1,094	6,553	34,358
Idaho.....	22	423	524	161	1,236	2,760	14,582
Illinois.....	2,278	34,220	33,809	17,346	56,303	181,757	848,919
Indiana.....	360	6,002	7,568	3,703	9,775	31,775	161,600
Iowa.....	238	3,807	4,953	2,114	7,568	21,624	96,836
Kansas.....	250	2,909	3,969	1,584	5,919	16,089	71,777
Kentucky.....	154	4,974	4,424	2,402	5,974	21,688	90,754
Louisiana.....	246	4,349	4,492	1,557	7,198	21,589	86,809
Maine.....	63	2,625	2,900	1,392	3,838	13,640	55,819
Maryland.....	365	9,684	9,631	4,886	12,174	48,342	214,613
Massachusetts.....	736	23,019	38,123	14,958	25,507	128,964	682,667
Michigan.....	586	13,531	13,999	5,516	25,285	71,300	293,131
Minnesota.....	349	6,499	7,798	4,077	10,744	37,221	163,751
Mississippi.....	92	1,277	1,884	765	3,368	7,958	24,021
Missouri.....	432	13,597	12,832	7,191	18,664	62,411	271,748
Montana.....	46	838	893	363	1,858	4,848	29,877
Nebraska.....	160	2,558	2,733	1,449	4,084	12,974	65,023
Nevada.....	34	292	321	72	767	1,733	9,772
New Hampshire.....	49	1,520	2,165	756	1,602	7,669	41,556
New Jersey.....	776	29,527	28,530	14,777	26,927	121,187	618,362
New Mexico.....	56	557	530	161	1,005	2,836	14,269
New York.....	12,000	114,724	115,303	65,514	145,689	570,209	2,598,891
North Carolina.....	286	6,187	5,552	3,606	9,125	26,730	91,673
North Dakota.....	36	516	726	349	1,781	3,805	16,800
Ohio.....	823	25,284	22,750	12,911	30,041	109,858	511,694
Oklahoma.....	459	4,849	5,119	1,017	10,134	25,355	89,909
Oregon.....	124	2,934	3,477	884	5,052	15,262	66,199
Pennsylvania.....	2,326	52,750	40,901	26,334	45,769	202,647	970,251
Rhode Island.....	254	3,823	4,651	2,575	4,363	20,053	92,590
South Carolina.....	38	1,752	1,832	1,160	3,309	8,985	32,131
South Dakota.....	39	562	968	284	1,337	3,568	16,519
Tennessee.....	219	4,833	4,398	2,446	7,218	21,450	93,395
Texas.....	1,361	17,124	14,841	5,999	33,257	81,939	299,578
Utah.....	33	1,016	1,064	573	1,762	5,363	26,933
Vermont.....	47	882	1,024	536	822	3,995	23,937
Virginia.....	293	6,655	5,750	3,702	6,430	26,003	117,635
Washington <sup>5</sup> .....	167	4,142	4,957	1,576	6,315	21,014	131,640
West Virginia.....	119	3,740	1,523	1,414	4,149	12,615	69,426
Wisconsin.....	294	9,856	11,826	3,723	12,161	44,790	184,154
Wyoming.....	35	516	502	196	938	2,715	16,096
Total.....	30,435	507,520	506,258	252,251	660,956	2,385,187	11,008,638

<sup>1</sup> For explanation of item see p. 9.<sup>2</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.) For explanation of changes in 1932 act affecting the deduction of losses of sales of stocks and bonds, see p. 217.<sup>3</sup> Includes Alaska.<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22 form 1040, p. 228.)<sup>5</sup> Excludes amounts reported under schedule A as business deductions.

TABLE 7.—Individual returns for 1933 by net income classes, showing sources of income and deductions, and net income

[Money figures and net income classes in thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

Net income classes	Sources of income					
	Salaries, wages, commissions, fees, etc.	Business	Partnership <sup>1</sup>	Profit from sale of real estate, stocks, bonds, etc.	Rents and royalties	Dividends on stock of domestic corporations
				Reported for tax on capital net gain <sup>2</sup>		
Under 5 (est.)	5,551,709	1,009,108	201,704	-----	110,880	323,740
5-6	345,636	73,527	34,864	-----	20,902	19,689
6-7	232,890	50,284	27,478	-----	17,627	13,670
7-8	169,774	36,720	21,752	-----	15,705	10,172
8-9	126,354	27,933	18,102	-----	13,308	8,086
9-10	102,380	22,967	15,549	-----	12,148	6,721
10-11	78,084	17,001	13,298	-----	9,686	5,535
11-12	64,908	14,367	11,891	-----	8,671	4,411
12-13	53,340	11,331	10,602	-----	7,987	3,868
13-14	45,534	10,087	8,993	-----	7,344	3,663
14-15	39,163	8,745	7,994	-----	6,898	2,881
15-20	134,546	29,745	30,568	488	26,158	10,098
20-25	89,761	19,517	25,087	1,324	19,933	7,124
25-30	66,038	13,995	20,618	2,339	17,071	5,327
30-40	87,464	17,826	30,811	6,044	25,527	7,040
40-50	53,827	11,730	22,678	6,655	17,484	4,544
50-60	36,073	7,492	18,580	4,421	13,434	2,516
60-70	24,496	4,754	13,095	5,049	10,055	1,678
70-80	15,479	3,631	8,453	3,482	6,415	1,526
80-90	12,058	2,362	6,917	3,816	6,033	1,127
90-100	9,939	1,266	6,297	2,816	4,964	721
100-150	21,899	3,927	20,255	13,171	14,374	1,373
150-200	8,982	1,531	8,261	8,282	6,533	406
200-250	4,017	418	7,224	6,770	3,588	447
250-300	2,849	824	4,170	6,640	2,028	508
300-400	2,230	597	4,062	6,302	3,221	31
400-500	2,803	19	792	5,884	2,244	9
500-750	1,933	407	2,201	6,383	2,403	715
750-1,000	399	673	24	6,465	2,042	178
1,000-1,500	1,403	2	1,201	15,329	394	2
1,500-2,000	780	85	108	5,570	272	10
2,000-3,000	590	-----	-----	4,232	4,136	19,804
3,000-4,000	1	-----	-----	469	18	8
4,000-5,000	-----	-----	-----	4,192	26	645
5,000 and over	-----	-----	7,473	-----	(3)	1,306
Total	7,390,356	1,402,923	603,725	133,616	419,591	447,883
						1,559,046

For footnotes, see p. 81.

TABLE 7.—*Individual returns for 1933 by net income classes, showing sources of income and deductions, and net income—Continued*

[Money figures and net income classes in thousands of dollars]

Net income classes	Sources of income—Continued					Deductions	
	Fiduciary <sup>1</sup>	Interest on Government obligations not wholly exempt from tax <sup>4</sup>	Other taxable interest	Other income	Total income	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>2</sup>	Net loss from business
Under 5 (est.)	93,333	539,001	97,541	8,286,286	212,822	35,193	
5-6	15,823	2,811	46,774	7,796	628,183	26,172	2,470
6-7	12,477	2,334	36,327	6,156	449,910	22,201	2,036
7-8	10,673	1,952	29,011	4,551	345,229	17,911	1,461
8-9	9,589	1,687	23,246	3,607	271,713	14,651	1,243
9-10	8,704	1,586	20,479	3,118	230,322	12,107	1,249
10-11	7,421	1,417	17,580	2,660	186,656	9,925	801
11-12	6,742	1,213	14,800	2,008	159,015	7,392	678
12-13	5,572	1,036	12,676	2,111	135,095	5,854	789
13-14	5,319	1,050	11,360	1,643	121,253	4,818	620
14-15	4,918	833	10,373	1,360	107,441	3,913	603
15-20	18,738	3,196	35,329	5,682	385,189	9,941	1,972
20-25	14,140	2,136	26,481	4,417	275,385	3,850	1,404
25-30	11,245	1,559	20,971	3,211	217,832	2,378	1,209
30-40	14,925	2,226	30,184	4,032	313,876	2,201	2,251
40-50	9,900	1,691	19,697	3,310	223,278	2,302	1,244
50-60	5,301	983	13,248	2,231	159,872	1,191	698
60-70	5,007	839	9,523	1,213	121,217	805	467
70-80	2,839	343	6,766	1,372	82,892	398	476
80-90	2,159	303	4,620	912	67,227	311	341
90-100	1,944	213	3,574	669	53,250	453	126
100-150	3,050	800	9,693	2,199	158,041	1,154	801
150-200	1,341	354	6,033	828	84,464	1,153	769
200-250	1,097	452	3,788	674	52,075	480	577
250-300	483	188	1,966	444	36,530	111	480
300-400	1,041	88	1,580	1,237	36,520	224	358
400-500	997	68	1,300	169	30,810	500	224
500-750	420	94	1,947	828	43,629	154	971
750-1,000	362	30	778	469	26,176	138	250
1,000-1,500	400	157	734	545	43,425	118	135
1,500-2,000	35	(4)	110	133	12,693	1	21
2,000-3,000	(3)	49	1,097	37	29,965	42	
3,000-4,000			557	9	4,602		
4,000-5,000			32	1	4,896	.09	45
5,000 and over			90	8	8,877	3	16
Total	276,067	31,689	961,732	167,197	13,393,825	365,782	61,985

For footnotes, see p. 81.

TABLE 7.—*Individual returns for 1933 by net income classes, showing sources of income and deductions, and net income—Continued*

[Money figures and net income classes in thousands of dollars]

Net income classes	Deductions—Continued					Net income
	Net loss from partnership	Interest paid <sup>1</sup>	Taxes paid <sup>2</sup>	Contributions	All other	
Under 5 (est.)	14,838	209,209	306,180	141,032	415,891	1,425,166
5-6	1,207	28,964	23,801	12,052	26,617	121,282
6-7	914	20,059	17,187	8,598	19,477	90,472
7-8	702	15,244	13,205	6,047	14,931	70,102
8-9	654	11,904	10,656	5,267	12,634	57,008
9-10	661	10,298	8,943	4,495	10,864	48,616
10-11	499	8,092	7,338	3,645	8,793	39,092
11-12	385	6,263	6,771	3,203	6,962	31,659
12-13	370	5,430	5,169	2,640	6,728	26,979
13-14	212	5,243	5,051	2,383	5,830	24,163
14-15	207	4,488	4,087	2,101	5,145	20,543
15-20	1,295	15,549	15,329	7,054	18,585	70,325
20-25	940	10,730	10,241	5,713	12,311	45,188
25-30	495	8,605	8,311	4,443	10,184	35,624
30-40	867	12,273	11,892	7,168	14,860	51,518
40-50	474	8,821	8,753	5,191	11,054	37,839
50-60	551	6,163	6,150	3,996	8,351	27,100
60-70	664	4,556	5,382	2,970	6,030	20,873
70-80	169	3,344	3,760	2,174	4,125	14,446
80-90	184	2,409	2,945	1,773	3,968	11,932
90-100	191	1,595	2,729	1,392	2,572	9,058
100-150	577	5,136	6,383	4,644	10,188	28,882
150-200	621	2,226	3,518	2,600	3,911	14,704
200-250	961	1,368	2,419	1,651	2,537	9,994
250-300	318	1,785	1,683	1,083	3,696	9,156
300-400	306	2,028	920	1,035	1,539	6,421
400-500	183	1,186	1,246	974	2,025	6,339
500-750	643	1,224	2,279	1,388	2,049	8,700
750-1,000	331	599	802	1,225	1,050	4,395
1,000-1,500	18	1,310	1,222	1,472	946	5,223
1,500-2,000		188	366	148	187	912
2,000-3,000		1,088	1,061	799	6,791	20,183
3,000-4,000		131	320	598	168	1,216
4,000-5,000		8	88	82	49	371
5,000 and over			61	10	8	98
Total	30,435	507,520	506,258	252,251	660,956	2,385,187
						11,008,638

<sup>1</sup> For explanation of item see p. 9.<sup>2</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9). For explanation of changes in 1932 Act affecting the deduction of losses of sales of stocks and bonds, see p. 217.<sup>3</sup> Less than \$500.<sup>4</sup> Interest received on Liberty 4- and 4½ percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22, Form 1040, p. 228.)<sup>5</sup> Excludes amounts reported under schedule A as business deductions.

TABLE 8.—*Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups<sup>1</sup>*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups			
	Aggregate			
	Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	790	\$37,134	474	\$24,849
0.1-0.2.....	731	107,496	402	68,215
0.2-0.3.....	549	136,181	426	105,391
0.3-0.4.....	492	179,608	367	128,386
0.4-0.5.....	435	193,430	359	160,871
0.5-1.....	1,768	1,299,871	1,416	1,036,500
1-2.....	2,765	4,090,727	1,533	2,236,921
2-3.....	2,459	6,103,385	863	2,132,142
3-4.....	2,637	9,268,913	562	1,938,927
4-5.....	3,453	15,648,858	306	1,366,589
5-10.....	23,377	161,860,923	716	4,958,985
10-15.....	5,583	67,159,340	218	2,047,124
15-20.....	2,063	35,400,768	94	1,594,775
20-25.....	992	21,977,279	48	1,063,680
25-30.....	541	14,808,012	34	939,215
30-40.....	530	18,155,614	33	1,133,833
40-50.....	242	10,783,246	22	986,309
50-75.....	219	13,138,981	19	1,207,618
75-100.....	67	5,742,710	9	800,972
100-250.....	42	5,470,665	6	690,211
250-500.....	3	1,071,137	2	800,467
500-1,000.....	2	1,189,476	1	769,401
1,000 and over.....				
Total for returns of net income of \$5,000 and over.....	49,740	393,814,754	7,970	26,791,381
Total for returns of net income under \$5,000 for which no frequency distribution by business and by net profit and net loss is available.....	(?)	1,009,108,219	(?)	35,193,332
Grand total.....	(?)	1,402,922,973	(?)	61,984,713

For footnotes, see p. 87.

TABLE 8.—Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups<sup>1</sup>—Continued

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Agriculture and related industries				Mining and quarrying			
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	153	\$7,248	162	\$9,208	19	\$943	11	\$506
0.1-0.2.....	137	20,390	180	26,781	15	2,119	13	1,890
0.2-0.3.....	86	21,173	182	45,100	12	2,979	18	4,409
0.3-0.4.....	78	27,519	172	60,772	8	2,809	7	2,438
0.4-0.5.....	71	31,401	178	80,131	9	4,112	7	3,078
0.5-1.....	203	145,444	650	482,880	33	21,770	20	14,049
1-2.....	253	366,527	820	1,213,532	40	57,491	28	41,292
2-3.....	174	432,751	460	1,136,202	26	65,078	16	38,515
3-4.....	150	523,435	307	1,058,791	29	100,397	13	43,807
4-5.....	178	807,041	159	709,365	28	127,228	8	35,094
5-10.....	980	6,512,418	390	2,739,203	177	1,248,816	19	133,444
10-15.....	169	2,019,701	128	1,544,216	64	780,242	10	114,080
15-20.....	75	1,301,054	60	1,025,985	26	464,116	5	83,827
20-25.....	34	763,133	27	596,591	8	175,711	5	107,896
25-30.....	12	333,267	26	717,182	11	296,749	1	29,149
30-40.....	11	395,371	16	537,755	12	410,503		
40-50.....	10	435,602	10	454,059	10	438,822	1	44,336
50-75.....	5	289,512	13	813,459	6	376,266		
75-100.....			4	357,621	4	364,430		
100-250.....			5	586,769	2	259,034		
250-500.....			1	351,088				
500-1,000.....								
1,000 and over.....								
Total.....	2,779	14,432,987	3,950	14,546,690	539	5,199,645	182	698,410

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Manufacturing				Construction			
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	13	\$584	21	\$916	9	\$564	3	\$109
0.1-0.2.....	14	2,035	16	2,538	4	668	4	463
0.2-0.3.....	9	2,223	13	3,035	2	526	7	1,782
0.3-0.4.....	15	5,223	10	3,503	1	353	2	679
0.4-0.5.....	15	6,808	7	3,035	8	3,602	2	859
0.5-1.....	63	45,497	42	30,370	24	18,166	7	5,567
1-2.....	90	134,302	49	68,928	48	70,364	7	11,334
2-3.....	98	241,178	22	55,862	39	98,121	9	21,063
3-4.....	115	401,457	16	54,848	44	156,298	9	31,883
4-5.....	164	745,763	5	22,461	54	243,025	9	39,479
5-10.....	1,363	9,459,515	31	210,671	331	2,242,117	14	91,448
10-15.....	357	4,305,592	8	97,058	111	1,320,913	1	13,625
15-20.....	129	2,187,703	1	16,038	36	629,198	1	17,004
20-25.....	61	1,377,040	2	46,288	15	338,951		
25-30.....	53	1,455,919	2	56,165	11	298,759		
30-40.....	47	1,598,220	2	74,295	17	576,991	1	30,000
40-50.....	30	1,353,772			8	369,698		
50-75.....	18	1,056,711	1	71,035	2	110,082		
75-100.....	12	1,058,635						
100-250.....	4	520,543						
250-500.....	1	406,452						
500-1,000.....	1	673,255						
1,000 and over.....								
Total.....	2,672	27,038,927	248	817,046	764	6,476,396	76	265,295

For footnotes, see p. 87.

TABLE 8.—Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups<sup>1</sup>—Continued

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Transportation and other public utilities				Trade—Retail			
	Net profit		Net loss		Net profit		Net loss	
Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	
Under 0.1.....	8	\$493	3	\$91	185	\$7,897	79	\$3,477
0.1-0.2.....	6	857	2	316	70	11,785	53	8,381
0.2-0.3.....	5	1,167	5	1,185	71	17,553	45	11,456
0.3-0.4.....	3	960	4	1,344	55	19,027	42	14,171
0.4-0.5.....	6	2,713	3	1,235	68	30,132	42	18,802
0.5-1.....	22	17,162	12	9,395	265	199,631	173	126,543
1-2.....	39	57,432	18	27,754	518	771,392	161	234,550
2-3.....	25	62,634	6	15,406	533	1,333,529	83	203,300
3-4.....	31	108,140	4	13,534	603	2,132,602	62	217,281
4-5.....	56	253,448	1	4,293	787	3,568,422	32	141,869
5-10.....	464	3,146,161	9	64,695	4,669	31,578,101	70	474,146
10-15.....	71	841,754	5	59,066	828	9,961,870	13	152,793
15-20.....	28	477,884	1	15,793	264	4,524,596	8	131,761
20-25.....	21	470,363			128	2,818,204		
25-30.....	5	129,778			64	1,758,506		
30-40.....	5	169,979			60	2,001,746		
40-50.....	1	41,538			21	928,521	2	87,316
50-75.....	2	105,219			14	848,596		
75-100.....					5	400,190		
100-250.....					4	486,764		
250-500.....								
500-1,000.....								
1,000 and over.....								
Total.....	798	5,887,682	74	214,107	9,221	63,459,274	870	1,825,906

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Trade—Wholesale				Trade—Wholesale and retail			
	Net profit		Net loss		Net profit		Net loss	
Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	
Under 0.1.....	8	\$328	6	\$304	2	\$137		
0.1-0.2.....	10	1,551	2	254				
0.2-0.3.....	2	469						
0.3-0.4.....			2	707	1	361	1	\$377
0.4-0.5.....	4	1,809	6	2,568				
0.5-1.....	27	19,773	15	11,132	5	4,254	3	1,880
1-2.....	56	84,348	18	25,017	9	13,798	3	5,228
2-3.....	62	152,261	13	32,244	7	17,601	2	5,637
3-4.....	59	204,965	8	28,101	11	37,570	2	6,790
4-5.....	88	402,172	5	22,653	23	104,841	1	4,805
5-10.....	837	5,873,683	13	91,894	158	1,084,726	1	7,484
10-15.....	235	2,827,216	2	25,116	32	384,422	1	12,493
15-20.....	82	1,418,765			11	177,655		
20-25.....	52	1,166,105			4	86,881		
25-30.....	24	649,627			5	138,515		
30-40.....	24	751,106			2	66,959	1	37,651
40-50.....	12	544,341						
50-75.....	13	747,426						
75-100.....	5	420,832						
100-250.....	2	284,887						
250-500.....								
500-1,000.....								
1,000 and over.....								
Total.....	1,602	15,581,664	90	239,990	270	2,117,690	15	82,345

For footnotes, see p. 87.

TABLE 8.—Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups<sup>1</sup>—Continued

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Domestic (laundries, hotels, restaurants, etc.)				Service—Amusements			
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	3	\$139	9	\$622	3	\$161	3	\$126
0.1-0.2.....	13	2,027	8	1,168	1	123	3	439
0.2-0.3.....	6	1,683	8	2,049	3	733	6	1,503
0.3-0.4.....	3	1,013	4	1,431	3	1,050	5	1,608
0.4-0.5.....	6	2,725	5	2,215	2	887	5	2,381
0.5-1.....	28	21,338	29	21,963	18	13,701	30	22,479
1-2.....	35	50,003	29	40,566	31	49,402	21	30,248
2-3.....	37	94,035	15	37,929	18	45,085	13	30,896
3-4.....	46	160,360	7	23,977	20	70,367	16	54,778
4-5.....	52	235,319	3	12,806	20	90,423	7	32,403
5-10.....	298	1,958,372	11	75,657	174	1,213,893	21	141,442
10-15.....	52	635,262	5	65,417	55	652,482	6	81,429
15-20.....	14	237,626	2	32,500	22	378,127	2	34,540
20-25.....	6	135,859	—	—	14	312,420	3	68,807
25-30.....	4	109,459	—	—	7	184,835	3	79,049
30-40.....	2	63,109	1	49,417	10	344,452	3	109,303
40-50.....	—	—	—	—	4	178,845	4	177,454
50-75.....	—	—	—	—	7	424,288	4	269,419
75-100.....	—	—	—	—	1	85,680	—	—
100-250.....	—	—	—	—	—	—	—	—
250-500.....	—	—	—	—	—	—	—	—
500-1,000.....	—	—	1	769,401	—	—	—	—
1,000 and over.....	—	—	—	—	—	—	—	—
Total.....	605	3,708,329	137	1,137,118	413	4,046,964	155	1,138,304

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Curative (medicinal and all other)				Service—Educational			
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	64	\$3,035	32	\$1,743	43	\$2,218	17	\$1,061
0.1-0.2.....	68	10,240	31	4,530	31	4,249	19	2,727
0.2-0.3.....	59	14,882	28	6,790	31	7,433	10	2,451
0.3-0.4.....	60	20,895	23	8,131	26	9,056	8	2,758
0.4-0.5.....	48	21,381	17	7,366	8	3,397	12	5,468
0.5-1.....	242	181,394	93	65,612	54	36,171	29	22,000
1-2.....	458	683,482	60	85,463	78	117,231	23	34,367
2-3.....	487	1,213,595	34	82,006	42	104,772	14	33,707
3-4.....	591	2,089,727	13	45,806	39	136,899	9	29,871
4-5.....	820	3,717,239	7	31,092	44	198,118	2	9,052
5-10.....	6,194	43,170,540	9	66,896	407	2,910,859	5	36,118
10-15.....	1,353	16,181,875	1	12,516	103	1,253,543	1	11,199
15-20.....	410	7,007,204	2	32,767	63	1,077,118	1	16,116
20-25.....	157	3,441,636	1	21,175	19	427,348	—	—
25-30.....	72	1,968,390	—	—	19	512,713	—	—
30-40.....	35	1,228,136	—	—	26	899,058	—	—
40-50.....	17	762,235	—	—	12	540,456	—	—
50-75.....	9	535,800	—	—	14	859,918	—	—
75-100.....	1	83,477	—	—	7	600,586	—	—
100-250.....	2	210,392	—	—	2	248,634	—	—
250-500.....	—	—	—	—	—	—	—	—
500-1,000.....	—	—	—	—	—	—	—	—
1,000 and over.....	—	—	—	—	—	—	—	—
Total.....	11,147	82,545,555	351	471,893	1,068	9,949,777	150	206,895

For footnotes, see p. 87.

TABLE 8.—Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups<sup>1</sup>—Continued

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Engineering				Service—Legal			
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	19	\$793	12	\$580	142	\$6,737	41	\$2,159
0.1-0.2.....	18	2,673	15	2,137	127	18,928	43	6,531
0.2-0.3.....	14	3,407	15	3,434	99	24,239	26	6,492
0.3-0.4.....	10	3,326	14	4,856	94	32,421	16	5,675
0.4-0.5.....	7	3,164	4	1,743	96	42,801	28	12,841
0.5-1.....	41	30,264	39	27,051	298	216,576	77	53,988
1-2.....	37	52,275	29	42,003	521	770,398	65	91,939
2-3.....	29	69,476	14	35,864	404	989,038	34	83,943
3-4.....	40	136,251	10	34,532	403	1,412,221	11	37,807
4-5.....	39	177,576	2	9,439	476	2,154,009	13	57,865
5-10.....	222	1,573,470	13	84,765	3,276	23,194,509	12	86,014
10-15.....	87	1,049,654	4	52,334	1,079	13,066,686	2	21,800
15-20.....	26	446,830	—	—	475	8,130,520	—	—
20-25.....	10	222,628	1	22,236	249	5,513,699	1	22,175
25-30.....	11	304,141	—	—	132	3,599,279	—	—
30-40.....	10	332,863	2	69,348	134	4,614,703	—	—
40-50.....	8	364,942	—	—	66	2,914,258	—	—
50-75.....	2	114,582	—	—	70	4,248,566	—	—
75-100.....	5	441,227	—	—	17	1,467,717	—	—
100-250.....	2	237,688	—	—	14	1,893,485	2	664,685
250-500.....	—	—	—	—	2	—	—	—
500-1,000.....	—	—	—	—	1	516,221	—	—
1,000 and over.....	—	—	—	—	—	—	—	—
Total.....	637	5,567,230	174	390,322	8,175	75,491,756	369	489,229

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—All other				Finance—Investment brokers			
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	13	\$589	6	\$297	4	\$189	1	\$84
0.1-0.2.....	34	4,937	8	1,177	3	344	5	794
0.2-0.3.....	32	8,090	6	1,383	2	480	4	1,008
0.3-0.4.....	18	6,112	1	350	8	2,758	5	1,897
0.4-0.5.....	16	6,908	5	2,276	5	2,277	4	1,697
0.5-1.....	68	49,033	27	19,373	16	12,112	16	11,525
1-2.....	89	128,829	26	35,279	28	40,553	18	24,943
2-3.....	102	255,619	12	29,556	24	57,450	11	28,431
3-4.....	116	403,388	4	13,889	30	106,055	5	17,775
4-5.....	154	608,720	4	18,347	42	188,584	3	13,190
5-10.....	1,203	8,355,363	11	74,932	179	1,325,688	13	94,521
10-15.....	280	3,351,874	—	—	90	1,092,743	2	23,878
15-20.....	101	1,729,251	—	—	62	1,056,021	4	70,425
20-25.....	48	1,068,917	—	—	35	780,998	1	21,694
25-30.....	13	362,035	—	—	23	627,912	1	29,316
30-40.....	18	508,124	—	—	39	1,330,592	3	108,512
40-50.....	4	176,562	—	—	21	936,108	2	87,745
50-75.....	9	534,326	—	—	24	1,464,470	1	53,705
75-100.....	—	—	—	—	5	403,393	3	258,904
100-250.....	—	—	—	—	4	521,804	1	449,379
250-500.....	—	—	—	—	—	—	—	—
500-1,000.....	—	—	—	—	—	—	—	—
1,000 and over.....	—	—	—	—	—	—	—	—
Total.....	2,318	17,738,677	110	196,859	644	9,950,531	103	1,299,423

For footnote see p. 87.

TABLE 8.—Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups<sup>1</sup>—Continued

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Finance—Real estate				Finance—All other			
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....	12	\$668	13	\$735	36	\$1,928	15	\$756
0.1-0.2.....	17	2,443	10	1,606	40	5,637	6	944
0.2-0.3.....	15	3,874	7	1,768	23	5,700	6	1,504
0.3-0.4.....	13	4,553	15	5,268	35	12,166	9	3,025
0.4-0.5.....	10	4,528	4	1,842	19	8,421	6	2,730
0.5-1.....	47	35,344	31	23,967	109	82,134	24	15,987
1-2.....	52	77,472	33	47,186	120	180,561	30	41,175
2-3.....	35	86,492	23	59,411	118	292,364	11	27,649
3-4.....	42	150,155	17	57,267	113	394,072	13	44,495
4-5.....	39	174,848	9	40,573	144	652,049	11	48,498
5-10.....	195	1,326,027	18	129,523	1,028	7,214,123	9	53,420
10-15.....	47	561,902	6	70,035	293	3,546,659	5	59,048
15-20.....	16	274,253			113	1,951,712	2	33,371
20-25.....	7	155,587	1	20,829	67	1,471,999	1	23,202
25-30.....	3	85,575	1	28,354	42	1,156,570		
30-40.....	4	132,329	1	31,018	40	1,387,201	1	34,875
40-50.....					13	571,309		
50-75.....					15	866,267		
75-100.....	1	79,483	1	98,031	3	260,152		
100-250.....	2	206,036			3	490,305		
250-500.....								
500-1,000.....								
1,000 and over.....								
Total.....	557	3,361,569	190	617,413	2,374	20,551,329	149	390,679

Size of net profit and net loss from business (Thousands of dollars)	Industrial groups—Continued							
	Nature of business not given							
	Net profit		Net loss		Net profit		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 0.1.....					54	\$2,483	40	\$2,075
0.1-0.2.....					114	16,490	39	5,539
0.2-0.3.....					78	19,570	40	10,042
0.3-0.4.....					61	21,006	27	9,396
0.4-0.5.....					37	16,354	24	10,604
0.5-1.....					205	150,107	99	70,739
1-2.....					263	384,367	94	136,117
2-3.....					199	494,246	71	174,461
3-4.....					155	544,554	36	123,695
4-5.....					245	1,110,033	25	112,705
5-10.....					1,222	8,472,542	47	302,712
10-15.....					277	3,324,950	18	231,021
15-20.....					110	1,931,135	5	84,648
20-25.....					57	1,249,830	5	112,787
25-30.....					30	835,683		
30-40.....					34	1,164,172	3	101,076
40-50.....					5	226,237	2	85,982
50-75.....					9	556,952		
75-100.....					1	76,998	1	86,416
100-250.....					1	111,063	1	103,442
250-500.....								
500-1,000.....								
1,000 and over.....								
Total.....					3,157	20,708,772	577	1,763,457

<sup>1</sup> This table excludes income from salaries, wages, commissions, fees, etc., as shown in item 1 on face of return.

<sup>2</sup> Not available.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years.*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5.]

ALABAMA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	2,212	\$1,452,336					
Under 1 (est.)	62	25,648	\$708	\$708			
1-2 (est.) <sup>1</sup>	3,975	5,860,207					
1-2 (est.)	3,050	4,147,534	39,645	39,645			
2-3 (est.) <sup>1</sup>	4,145	10,393,486					
2-3 (est.)	1,430	3,726,687	28,442	28,442			
3-4 (est.) <sup>1</sup>	1,305	4,339,781					
3-4 (est.)	1,455	5,038,651	43,217	43,217			
4-5 (est.) <sup>1</sup>	117	507,452					
4-5 (est.)	714	3,160,326	42,375	42,375			
5-6	38	268,897					
5-6	436	2,387,037	41,425	41,425			
6-7	276	1,790,665	35,574	34,239	\$1,335		
7-8	177	1,323,666	33,383	30,787	2,596		
8-9	141	1,196,310	38,582	35,094	3,488		
9-10	90	850,553	20,691	26,602	3,089		
10-11	57	602,576	22,556	19,654	2,902		
11-12	52	594,445	27,599	24,033	3,566		
12-13	35	434,295	20,116	16,884	3,232		
13-14	29	389,280	20,699	16,071	4,628		
14-15	25	361,962	18,205	14,227	3,978		
15-20	55	934,221	54,777	41,022	14,992	\$65	\$1,302
20-25	25	553,556	35,961	27,264	14,994	1,399	7,696
25-30	19	528,349	38,706	21,295	21,547	1,322	5,458
30-40	18	598,188	48,037	30,902	32,436	1,861	17,162
40-50	4	178,551	21,357	6,404	8,372	6,591	10
50-60	2	108,606	11,709		278	11,431	
60-70	6	384,235	40,461	12,694	34,273	14,318	20,824
70-80	5	361,328	62,707	19,402	44,731	9,060	10,536
80-90							
90-100	2	187,792	35,157	7,471	20,661	9,688	2,663
100-150	2	(2)	(2)	(2)	(2)	(2)	(2)
150-200	1	(2)	(2)	(2)	(2)	(2)	
200-250							
250-300	1	(2)	(2)	(2)	(2)	(2)	
300-400							
400-500	1	(2)	(2)	(2)	(2)	(2)	
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,046,808	187,315	11,408	102,684	80,075	6,852
Total	19,962	53,673,478	978,404	591,265	323,832	135,810	72,503
Summary for preceding years: <sup>3</sup>							
1932	20,680	54,020,284	769,932				
1931	19,532	70,309,297	640,467				
1930	22,605	63,900,510	1,353,584				
1929	25,818	122,569,172	2,087,718				
1928	26,891	142,167,220	4,035,792				
1927	27,992	133,224,614	2,455,166				
1926	28,540	136,523,003	2,449,196				
1925	26,278	130,024,575	2,326,213				
1924	47,591	159,918,982	2,771,221				
1923	51,049	159,064,390	2,840,975				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## ARIZONA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net loss
				Normal tax	Surtax	12½ per cent on capital net gain	
Under 1 (est.) <sup>1</sup>	704	\$428,364	\$105	\$105			
Under 1 (est.)	5	2,931					
1-2 (est.) <sup>1</sup>	1,621	2,334,515					
1-2 (est.)	1,979	2,765,621	27,958	27,958			
2-3 (est.) <sup>1</sup>	1,524	3,876,903					
2-3 (est.)	762	1,975,019	18,949	18,949			
3-4 (est.) <sup>1</sup>	450	1,486,736					
3-4 (est.)	726	2,512,548	27,192	27,192			
4-5 (est.) <sup>1</sup>	35	153,264					
4-5 (est.)	346	1,536,751	24,556	24,556			
5-6 <sup>1</sup>	8	43,090					
5-6	170	927,381	18,831	18,831			
6-7	78	507,996	11,741	11,335	\$406		
7-8	40	295,251	10,112	9,562	550		
8-9	32	273,124	8,715	7,904	811		
9-10	33	306,261	12,811	11,616	1,195		
10-11	16	167,782	6,639	5,843	796		
11-12	11	126,792	6,013	5,273	740		
12-13	11	133,045	6,470	5,410	1,060		
13-14	3	40,251	1,237	869	368		
14-15	5	73,397	4,307	3,471	836		
15-20	14	235,082	13,042	10,054	3,373		\$385
20-25	6	141,152	8,233	5,207	4,602		1,576
25-30							
30-40	3	109,504	4,802	7,316	7,142		9,656
40-50	2	87,289	7,347	86	7,261		
50-60	1	(?)	(?)	(?)	(?)		
60-70							
70-80	1	(?)	(?)	(?)	(?)		(?)
80-90	2	(?)	(?)	(?)	(?)		(?)
90-100							
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		303,267	46,575	13,063	50,541	\$248	17,277
Total	8,588	20,851,766	265,635	214,600	79,681	248	28,894
Summary for preceding years: <sup>3</sup>							
1932	8,900	23,354,960	305,405				
1931	8,035	28,745,823	247,280				
1930	10,590	42,775,084	584,279				
1929	12,448	60,783,434	1,113,774				
1928	11,527	53,368,659	1,600,308				
1927	11,059	45,837,158	697,800				
1926	10,509	41,716,578	498,896				
1925	10,104	41,382,939	544,953				
1924	21,301	58,273,049	511,987				
1923	22,899	59,526,474	603,100				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## ARKANSAS

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> .....	1,301	\$839,356	\$413	\$413			
Under 1 (est.) <sup>1</sup> .....	29	15,094					
1-2 (est.) <sup>1</sup> .....	2,372	3,500,689					
1-2 (est.) <sup>1</sup> .....	1,309	1,886,655	21,210	21,210			
2-3 (est.) <sup>1</sup> .....	2,877	7,137,333					
2-3 (est.) <sup>1</sup> .....	768	1,996,264	19,835	19,835			
3-4 (est.) <sup>1</sup> .....	571	1,916,539					
3-4 (est.) <sup>1</sup> .....	915	3,171,644	27,337	27,337			
4-5 (est.) <sup>1</sup> .....	50	228,031					
4-5 (est.) <sup>1</sup> .....	482	2,150,566	29,868	29,868			
5-6 <sup>1</sup> .....	19	103,947					
5-6 <sup>1</sup> .....	239	1,305,751	23,504	23,504			
6-7 <sup>1</sup> .....	147	953,681	20,375	19,594	\$781		
7-8 <sup>1</sup> .....	100	748,192	21,641	20,033	1,608		
8-9 <sup>1</sup> .....	52	443,039	13,628	12,345	1,283		
9-10 <sup>1</sup> .....	48	455,536	17,441	15,768	1,673		
10-11 <sup>1</sup> .....	24	250,446	9,657	8,491	1,166		
11-12 <sup>1</sup> .....	25	287,625	13,005	11,253	1,752		
12-13 <sup>1</sup> .....	11	136,547	5,768	4,751	1,017		
13-14 <sup>1</sup> .....	11	150,395	5,948	4,516	1,432		
14-15 <sup>1</sup> .....	13	187,047	9,255	7,228	2,027		
15-20 <sup>1</sup> .....	31	537,439	32,953	24,040	8,864	\$105	\$56
20-25 <sup>1</sup> .....	19	416,817	31,373	20,022	11,427		76
25-30 <sup>1</sup> .....	4	109,893	11,007	5,221	3,499	2,287	
30-40 <sup>1</sup> .....	5	186,217	14,884	3,664	12,530		1,310
40-50 <sup>1</sup> .....	3	(2)	(2)	(2)	(2)		
50-60 <sup>1</sup> .....	1	(2)	(2)	(2)	(2)		
60-70 <sup>1</sup> .....							
70-80 <sup>1</sup> .....	1	(2)	(2)	(2)	(2)		
80-90 <sup>1</sup> .....							
90-100 <sup>1</sup> .....							
100-150 <sup>1</sup> .....							
150-200 <sup>1</sup> .....							
200-250 <sup>1</sup> .....							
250-300 <sup>1</sup> .....							
300-400 <sup>1</sup> .....							
400-500 <sup>1</sup> .....							
500-750 <sup>1</sup> .....							
750-1,000 <sup>1</sup> .....							
1,000-1,500 <sup>1</sup> .....							
1,500-2,000 <sup>1</sup> .....							
2,000-3,000 <sup>1</sup> .....							
3,000-4,000 <sup>1</sup> .....							
4,000-5,000 <sup>1</sup> .....							
5,000 and over <sup>1</sup> .....							
Classes grouped <sup>2</sup> .....		251,772	40,041	14,863	27,227		1,149
Total.....	11,427	29,366,515	370,043	293,956	76,236	2,392	2,591
Summary for preceding years: <sup>3</sup>							
1932.....	10,350	24,716,119	215,937				
1931.....	9,873	29,256,385	107,830				
1930.....	12,490	43,282,986	241,787				
1929.....	15,813	68,910,936	712,954				
1928.....	16,660	71,680,792	877,747				
1927.....	17,331	75,553,896	1,339,952				
1926.....	19,363	84,661,070	1,481,272				
1925.....	20,597	84,474,350	1,434,504				
1924.....	35,484	110,255,418	1,458,499				
1923.....	35,788	109,793,634	2,050,416				

For footnotes see p. 137.

## STATISTICS OF INCOME

91

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## CALIFORNIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	29,092	\$18,526,307	\$5,571	\$5,571			
Under 1 (est.) <sup>1</sup>	355	218,474					
1-2 (est.) <sup>1</sup>	55,807	\$0,999,096					
1-2 (est.) <sup>1</sup>	66,652	91,502,477	907,924	907,924			
2-3 (est.) <sup>1</sup>	44,005	100,015,450					
2-3 (est.) <sup>1</sup>	22,209	56,755,892	622,647	622,647			
3-4 (est.) <sup>1</sup>	10,746	35,609,618					
3-4 (est.) <sup>1</sup>	21,168	73,177,574	822,633	822,633			
4-5 (est.) <sup>1</sup>	1,284	5,612,962					
4-5 (est.) <sup>1</sup>	12,007	53,479,680	867,709	867,709			
5-6 <sup>1</sup>	607	3,315,237					
5-6 <sup>1</sup>	7,080	38,600,375	792,490	792,490			
6-7	4,226	27,236,615	637,567	618,193	\$19,374		
7-8	2,510	18,731,378	527,522	490,461	37,061		
8-9	1,592	13,498,924	449,078	409,600	39,478		
9-10	1,147	10,892,996	397,440	356,922	40,518		
10-11	885	9,263,551	355,565	311,497	44,068		
11-12	668	7,665,230	323,527	276,603	46,924		
12-13	517	6,446,516	285,408	235,329	50,079		
13-14	410	5,537,931	263,683	212,070	51,613		
14-15	363	5,255,018	255,418	196,397	59,021		
15-20	1,083	18,625,810	1,030,033	761,287	307,070	\$2,943	\$41,267
20-25	602	13,435,115	846,473	566,558	377,006	7,883	104,974
25-30	392	10,685,145	808,769	499,695	432,399	19,284	142,609
30-40	421	14,543,543	1,270,312	641,204	850,648	37,549	259,089
40-50	259	11,571,406	1,173,566	452,908	953,133	41,297	273,772
50-60	145	7,866,088	973,025	336,216	847,498	11,626	222,315
60-70	121	7,804,162	1,066,402	254,766	975,308	63,942	227,614
70-80	53	3,956,527	629,940	157,836	618,597	12,873	159,366
80-90	51	4,320,240	765,359	164,038	735,295	38,686	172,660
90-100	22	2,072,391	473,198	85,008	434,734	247	46,791
100-150	68	8,379,740	2,286,574	337,179	2,109,368	67,173	227,146
150-200	14	2,332,002	681,117	79,636	512,538	97,499	8,556
200-250	7	1,548,323	375,087	11,606	359,247	57,608	53,374
250-300	3	832,243	172,955	5,452	110,350	60,844	3,691
300-400	3	1,101,934	171,987	10,167	59,228	102,562	
400-500	1	(2)	(2)	(2)	(2)	(2)	
500-750	2	(2)	(2)	(2)	(2)	(2)	
750-1,000							
1,000-1,500	3	3,294,219	438,273	127	45,333	392,813	
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,582,917	766,940	52,221	714,101	618	
Total	286,580	785,354,006	21,444,162	11,541,950	10,829,989	1,015,447	1,943,224

Summary for preceding years:<sup>3</sup>

1932	295,650	841,047,708	21,635,950
1931	248,722	967,099,004	14,732,280
1930	293,048	1,330,603,655	27,136,057
1929	309,047	1,689,896,424	45,360,278
1928	316,738	1,765,573,139	63,707,136
1927	315,566	1,582,576,258	46,044,994
1926	315,344	1,571,673,688	46,238,346
1925	305,074	1,490,419,792	37,127,167
1924	511,218	1,741,063,671	37,880,658
1923	517,109	1,697,902,803	39,958,780

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## COLORADO

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	4,142	\$2,629,961	\$1,166	\$1,166			
Under 1 (est.)	83	46,036					
1-2 (est.) <sup>1</sup>	5,973	8,754,046					
1-2 (est.)	5,236	7,069,722	64,105	64,105			
2-3 (est.) <sup>1</sup>	5,115	12,594,390					
2-3 (est.)	1,991	5,173,900	44,079	44,079			
3-4 (est.) <sup>1</sup>	1,017	3,387,775					
3-4 (est.)	1,935	6,636,323	55,093	55,093			
4-5 (est.) <sup>1</sup>	144	633,501					
4-5 (est.)	935	4,151,317	56,873	56,873			
5-6 <sup>1</sup>	72	392,175					
5-6	603	3,288,167	57,510	57,510			
6-7	399	2,576,690	52,187	50,351	\$1,836		
7-8	231	1,733,359	40,521	37,089	3,432		
8-9	163	1,383,708	40,763	36,681	4,082		
9-10	120	1,139,811	33,338	29,173	4,165		
10-11	94	980,666	35,419	30,849	4,570		
11-12	65	744,042	32,148	27,635	4,513		
12-13	49	613,399	26,822	22,139	4,683		
13-14	36	484,540	21,438	16,985	4,453		
14-15	34	493,268	25,626	20,177	5,449		
15-20	103	1,778,213	85,916	61,224	29,327	\$604	\$5,239
20-25	44	986,078	57,261	39,296	27,643	1,248	10,926
25-30	37	1,008,260	78,231	48,196	40,222	1,429	11,616
30-40	41	1,404,178	107,406	52,474	83,131	782	28,981
40-50	28	1,227,638	125,447	56,714	99,639	3,495	34,401
50-60	9	476,131	52,364	19,427	50,846	5	17,914
60-70	6	383,472	43,586	7,412	35,824	10,769	10,419
70-80	4	310,319	44,054	7,316	52,300		15,562
80-90	6	512,983	81,868	7,244	61,618	19,050	6,044
90-100	1	(2)	(2)	(2)	(2)	(2)	(2)
100-150	8	(2)	(2)	(2)	(2)	(2)	(2)
150-200							
200-250							
250-300							
300-400	1	(2)	(2)		(2)		(2)
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,451,795	447,256	31,890	398,861	18,652	2,147
Total...	28,725	74,445,366	1,710,477	\$81,098	916,594	56,034	143,249
Summary for preceding years: <sup>3</sup>							
1932	30,537	82,077,771	1,815,932				
1931	25,279	96,661,700	1,378,043				
1930	28,986	125,795,609	2,439,796				
1929	31,268	158,751,528	3,534,404				
1928	31,091	158,931,875	4,459,057				
1927	31,727	148,473,486	3,307,180				
1926	35,110	154,804,655	2,959,248				
1925	35,808	150,363,411	2,940,926				
1924	73,350	205,087,973	3,162,736				
1923	72,366	200,572,724	3,267,732				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## CONNECTICUT

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> .....	8,380	\$5,720,587	-----	-----	-----	-----	-----
Under 1 (est.).....	223	105,387	\$2,250	\$2,250	-----	-----	-----
1-2 (est.) <sup>1</sup> .....	16,052	23,074,141	-----	-----	-----	-----	-----
1-2 (est.) <sup>1</sup> .....	17,361	23,317,014	208,598	208,598	-----	-----	-----
2-3 (est.) <sup>1</sup> .....	13,032	32,448,946	-----	-----	-----	-----	-----
2-3 (est.) <sup>1</sup> .....	5,589	14,169,815	166,988	166,988	-----	-----	-----
3-4 (est.) <sup>1</sup> .....	3,446	11,571,443	-----	-----	-----	-----	-----
3-4 (est.) <sup>1</sup> .....	5,201	17,983,135	172,993	172,993	-----	-----	-----
4-5 (est.) <sup>1</sup> .....	675	2,984,636	-----	-----	-----	-----	-----
4-5 (est.) <sup>1</sup> .....	3,192	14,285,155	193,658	193,658	-----	-----	-----
5-6 <sup>1</sup> .....	336	1,847,772	-----	-----	-----	-----	-----
5-6.....	1,909	10,438,337	174,425	174,425	-----	-----	-----
6-7.....	1,436	9,293,642	170,493	163,058	\$7,435	-----	-----
7-8.....	955	7,142,119	150,386	136,097	14,289	-----	-----
8-9.....	769	6,501,399	163,463	144,252	19,211	-----	-----
9-10.....	495	4,691,917	128,701	110,874	17,827	-----	-----
10-11.....	381	3,989,393	118,301	98,557	19,744	-----	-----
11-12.....	287	3,293,749	107,829	87,894	19,935	-----	-----
12-13.....	213	2,658,051	95,526	75,424	20,102	-----	-----
13-14.....	212	2,860,558	112,474	86,243	26,231	-----	-----
14-15.....	174	2,525,223	108,055	78,631	29,424	-----	-----
15-20.....	543	9,321,879	411,116	289,213	152,848	\$770	\$31,715
20-25.....	262	5,841,007	325,585	199,276	170,301	6,144	50,136
25-30.....	189	5,176,612	319,893	169,733	206,635	10,702	67,177
30-40.....	227	7,800,774	564,308	243,668	450,523	22,175	152,058
40-50.....	103	4,573,088	411,803	137,416	355,033	5,057	115,703
50-60.....	62	3,421,576	354,904	126,042	360,782	18,832	150,752
60-70.....	42	2,724,991	318,411	73,312	354,202	11,833	120,936
70-80.....	21	1,558,566	195,563	19,390	240,297	5,416	69,540
80-90.....	22	1,847,406	298,406	58,699	291,271	18,428	69,992
90-100.....	8	744,362	123,799	18,884	151,264	940	47,289
100-150.....	27	3,250,004	717,409	61,388	719,681	53,214	116,874
150-200.....	11	1,856,238	548,012	42,690	554,870	18,287	67,835
200-250.....	5	1,090,892	339,385	12,274	320,325	23,770	16,984
250-300.....	4	1,110,524	324,448	12,235	357,464	20,798	66,049
300-400.....	1	(2)	(2)	-----	(2)	(2)	(2)
400-500.....	2	(2)	(2)	-----	(2)	(2)	(2)
500-750.....	1	(2)	(2)	-----	(2)	(2)	(2)
750-1,000.....	-----	-----	-----	-----	-----	-----	-----
1,000-1,500.....	1	(2)	(2)	-----	(2)	(2)	-----
1,500-2,000.....	2	(2)	(2)	-----	(2)	(2)	-----
2,000-3,000.....	1	(2)	(2)	-----	(2)	(2)	-----
3,000-4,000.....	-----	-----	-----	-----	-----	-----	-----
4,000-5,000.....	-----	-----	-----	-----	-----	-----	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----
Classes grouped <sup>2</sup> .....	-----	6,090,472	1,364,653	37,352	832,856	512,556	18,111
Total.....	81,850	257,310,810	8,691,835	3,461,514	5,722,550	728,922	1,161,151
Summary for pre- ceding years: <sup>3</sup> .....	-----	-----	-----	-----	-----	-----	-----
1932.....	86,308	274,908,669	8,155,965	-----	-----	-----	-----
1931.....	65,306	309,351,262	6,067,228	-----	-----	-----	-----
1930.....	74,821	400,674,216	11,435,656	-----	-----	-----	-----
1929.....	82,049	561,547,753	23,693,045	-----	-----	-----	-----
1928.....	81,063	522,496,528	23,104,139	-----	-----	-----	-----
1927.....	77,778	451,001,651	16,117,674	-----	-----	-----	-----
1926.....	81,449	433,776,846	13,751,314	-----	-----	-----	-----
1925.....	74,595	404,498,337	13,533,997	-----	-----	-----	-----
1924.....	143,406	478,174,249	12,593,904	-----	-----	-----	-----
1923.....	149,820	473,804,719	11,199,184	-----	-----	-----	-----

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## DELAWARE

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> -----	1,109	\$747,760	\$298	\$298			
Under 1 (est.)-----	39	21,005					
1-2 (est.)-----	1,860	2,691,238					
1-2 (est.)-----	2,004	2,702,918	23,331	23,331			
2-3 (est.) <sup>1</sup> -----	1,388	3,437,723					
2-3 (est.) <sup>1</sup> -----	761	1,960,383	19,577	19,577			
3-4 (est.) <sup>1</sup> -----	385	1,284,012					
3-4 (est.) <sup>1</sup> -----	670	2,305,156	21,570	21,570			
4-5 (est.) <sup>1</sup> -----	78	350,515					
4-5 (est.) <sup>1</sup> -----	384	1,715,597	22,541	22,541			
5-6 <sup>1</sup> -----	39	214,360					
5-6 <sup>1</sup> -----	210	1,144,510	18,121	18,121			
6-7 <sup>1</sup> -----	174	1,129,300	18,753	17,904	\$849		
7-8 <sup>1</sup> -----	114	850,957	17,775	16,143	1,632		
8-9 <sup>1</sup> -----	97	819,179	19,893	17,525	2,368		
9-10 <sup>1</sup> -----	78	738,488	19,316	16,613	2,703		
10-11 <sup>1</sup> -----	43	450,606	12,897	10,797	2,100		
11-12 <sup>1</sup> -----	42	483,575	13,636	10,739	2,897		
12-13 <sup>1</sup> -----	36	449,140	13,570	10,178	3,392		
13-14 <sup>1</sup> -----	40	538,376	19,435	14,485	4,950		
14-15 <sup>1</sup> -----	26	375,153	12,554	8,478	4,076		
15-20 <sup>1</sup> -----	76	1,324,071	56,593	37,772	22,541		\$3,720
20-25 <sup>1</sup> -----	48	1,053,904	43,791	28,335	28,914		13,458
25-30 <sup>1</sup> -----	31	845,532	22,173	25,876	32,262	\$1,837	37,802
30-40 <sup>1</sup> -----	46	1,603,559	127,844	56,823	93,526	7,416	29,921
40-50 <sup>1</sup> -----	33	1,435,280	140,878	39,142	118,426	1,559	18,249
50-60 <sup>1</sup> -----	25	1,378,883	159,847	30,393	154,067	528	25,141
60-70 <sup>1</sup> -----	10	639,363	77,786	5,295	84,734	587	12,830
70-80 <sup>1</sup> -----	15	1,102,130	124,505	20,353	174,577		70,425
80-90 <sup>1</sup> -----	6	511,371	78,844	7,910	82,212	6,252	17,530
90-100 <sup>1</sup> -----	4	384,363	89,335	7,158	82,579		402
100-150 <sup>1</sup> -----	14	1,764,176	486,187	25,945	487,809	374	27,941
150-200 <sup>1</sup> -----	7	1,222,651	415,896	19,879	409,815		13,798
200-250 <sup>1</sup> -----	3	658,121	121,905	169	80,634	48,397	7,295
250-300 <sup>1</sup> -----	3	824,660	218,877		325,210		106,333
300-400 <sup>1</sup> -----	4	1,453,212	458,750	7,411	612,978		161,639
400-500 <sup>1</sup> -----	5	(2)	(2)		(2)	(2)	(2)
500-750 <sup>1</sup> -----	1	(2)	(2)		(2)	(2)	(2)
750-1,000 <sup>1</sup> -----	1	(2)	(2)		(2)	(2)	(2)
1,000-1,500 <sup>1</sup> -----	1	(2)	(2)		(2)	(2)	(2)
1,500-2,000 <sup>1</sup> -----							
2,000-3,000 <sup>1</sup> -----							
3,000-4,000 <sup>1</sup> -----							
4,000-5,000 <sup>1</sup> -----							
5,000 and over <sup>1</sup> -----							
Classes grouped <sup>2</sup> -----		4,924,300	2,165,806		2,292,784	174	127,152
Total-----	9,910	45,536,527	5,042,284	540,761	5,108,035	67,124	673,636
Summary for preceding years: <sup>3</sup>							
1932-----	9,822	46,026,220	4,396,328				
1931-----	8,284	51,044,537	2,283,901				
1930-----	9,342	64,913,288	3,927,732				
1929-----	9,780	148,850,300	14,524,946				
1928-----	9,592	107,335,477	10,592,886				
1927-----	9,266	90,262,899	7,970,035				
1926-----	9,301	70,544,423	5,100,884				
1925-----	9,131	54,897,972	2,780,200				
1924-----	18,892	64,179,747	2,432,617				
1923-----	19,202	57,186,685	1,402,093				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## DISTRICT OF COLUMBIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net loss
				Normal tax	Surtax	12½ per cent on capital net gain	
Under 1 (est.) <sup>1</sup>	3,396	\$2,573,297	\$1,564	\$1,564			
Under 1 (est.)	110	72,282					
1-2 (est.) <sup>1</sup>	10,761	15,717,014					
1-2 (est.)	21,006	31,840,438	421,889	421,889			
2-3 (est.) <sup>1</sup>	9,042	22,302,236					
2-3 (est.)	7,215	17,771,852	308,597	308,597			
3-4 (est.) <sup>1</sup>	1,880	6,199,402					
3-4 (est.)	7,263	25,321,594	302,752	302,752			
4-5 (est.) <sup>1</sup>	227	985,151					
4-5 (est.)	4,175	18,490,962	285,225	285,225			
5-6 <sup>1</sup>	72	396,275					
5-6	1,541	8,371,022	158,740	158,740			
6-7	914	5,889,682	129,992	125,844	\$4,148		
7-8	536	3,990,427	106,268	98,438	7,830		
8-9	320	2,704,772	85,339	77,310	8,029		
9-10	246	2,331,305	82,316	73,797	8,519		
10-11	182	1,919,022	76,231	66,958	9,273		
11-12	153	1,757,048	76,254	65,545	10,709		
12-13	106	1,322,850	59,469	49,525	9,944		
13-14	89	1,203,908	60,586	49,353	11,233		
14-15	84	1,217,181	67,333	53,213	14,120		
15-20	226	3,890,641	211,143	160,672	64,265	\$22	\$13,816
20-25	138	3,080,827	192,355	128,503	86,047	2,343	24,538
25-30	79	2,164,905	158,525	96,223	86,946	4,811	29,455
30-40	83	2,862,582	266,588	141,028	170,465	2,481	47,386
40-50	45	2,010,590	240,496	93,223	168,295	7,934	28,956
50-60	24	1,293,858	194,096	62,678	132,047	8,158	8,787
60-70	18	1,163,951	175,559	47,712	150,780	7,519	30,452
70-80	8	601,692	101,518	25,858	97,868	26	22,234
80-90	7	579,055	119,023	27,964	89,449	8,763	7,153
90-100	4	382,746	69,936	14,142	46,392	16,343	6,941
100-150	13	1,557,085	414,342	52,043	415,334	12	53,047
150-200	2	369,592	143,662	23,392	118,063	2,285	78
200-250	2	458,192	115,244	5,512	97,335	18,845	6,448
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Total...	69,967	192,795,436	4,625,042	3,017,700	1,807,091	79,542	279,291
Summary for preceding years: <sup>3</sup>							
1932	73,501	213,475,879	5,115,177				
1931	51,920	200,628,347	2,974,707				
1930	51,044	217,558,448	4,200,940				
1929	48,087	242,282,698	6,408,622				
1928	44,183	227,620,606	7,474,643				
1927	39,560	198,938,042	6,027,133				
1926	40,024	198,055,768	5,526,436				
1925	43,298	200,353,699	5,718,046				
1924	77,836	253,312,253	5,765,361				
1923	75,796	221,950,528	6,097,678				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## FLORIDA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	3,739	\$2,343,020	\$987	\$987			
Under 1 (est.) <sup>1</sup>	66	30,129					
1-2 (est.) <sup>1</sup>	5,873	8,683,962					
1-2 (est.)	3,865	5,357,841	52,152	52,152			
2-3 (est.)	5,742	14,161,812					
2-3 (est.)	2,004	5,235,214	44,036	44,036			
3-4 (est.)	1,564	5,156,019					
3-4 (est.)	2,107	7,255,824	60,137	60,137			
4-5 (est.)	204	898,964					
4-5 (est.)	1,082	4,807,319	64,306	64,306			
5-6 <sup>1</sup>	82	444,688					
5-6	632	3,452,303	62,790	62,790			
6-7	422	2,733,418	53,498	51,457	\$2,041		
7-8	334	2,492,449	63,428	58,400	5,028		
8-9	174	1,474,331	43,087	38,809	4,278		
9-10	139	1,320,950	40,565	35,643	4,922		
10-11	115	1,199,911	43,966	37,937	6,029		
11-12	88	988,684	40,579	33,833	6,746		
12-13	67	836,399	37,272	30,294	6,978		
13-14	61	822,820	30,348	22,744	7,604		
14-15	36	520,740	20,163	14,454	5,709		
15-20	136	2,311,667	109,919	79,575	37,242		\$6,898
20-25	71	1,567,959	88,722	60,322	42,891	\$450	14,941
25-30	44	1,190,227	80,595	43,606	46,980	2,418	12,409
30-40	44	1,509,528	118,360	54,738	90,356	392	27,126
40-50	29	1,281,733	113,885	55,904	105,989	93	48,101
50-60	14	766,952	79,507	24,379	85,670		30,542
60-70	9	599,174	63,805	15,925	84,571		36,691
70-80	7	522,732	83,466	15,003	81,211	1,142	13,890
80-90	2	164,786	29,749		29,749		
90-100	6	564,404	122,381	6,030	118,458		2,107
100-150	6	781,271	188,091	23,888	196,569	6,596	38,962
150-200	6	992,929	157,482	11,276	324,146	38	177,978
200-250	4	867,148	233,440	21,386	317,413		105,359
250-300	2	(2)	(2)	(2)	(2)		(2)
300-400							
400-500							
500-750							
750-1,000	1	(2)	(2)	(2)	(2)		
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,380,792	544,907	11,524	617,388		83,985
Total...	28,775	84,718,099	2,671,623	1,031,535	2,227,948	11,129	598,989
Summary for preceding years: <sup>3</sup>							
1932	29,803	88,451,612	2,557,631				
1931	25,340	105,215,176	2,219,520				
1930	28,133	126,910,394	2,840,391				
1929	30,040	164,355,108	5,936,377				
1928	32,155	178,843,003	7,714,261				
1927	40,080	206,917,657	6,047,244				
1926	56,109	322,601,033	10,415,636				
1925	76,213	649,932,382	28,857,801				
1924	64,306	250,963,654	7,229,272				
1923	49,591	156,500,260	3,693,955				

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## GEORGIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain	Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain		
Under 1 (est.) <sup>1</sup> .....	2,606	\$1,715,220						
Under 1 (est.) <sup>1</sup> .....	101	59,688	\$1,878	\$1,878				
1-2 (est.) <sup>1</sup> .....	5,973	8,714,107						
1-2 (est.) <sup>1</sup> .....	5,354	7,089,796	54,798	54,798				
2-3 (est.) <sup>1</sup> .....	6,426	16,197,202						
2-3 (est.) <sup>1</sup> .....	2,436	6,360,421	42,278	42,278				
3-4 (est.) <sup>1</sup> .....	2,088	6,927,847						
3-4 (est.) <sup>1</sup> .....	2,833	9,771,542	70,385	70,385				
4-5 (est.) <sup>1</sup> .....	240	1,055,595						
4-5 (est.) <sup>1</sup> .....	1,292	5,737,505	70,346	70,346				
5-6 <sup>1</sup> .....	79	431,687						
5-6 <sup>1</sup> .....	823	4,494,244	76,422	76,422				
6-7.....	537	3,478,209	65,910	63,202	\$2,708			
7-8.....	338	2,526,387	55,422	50,503	4,919			
8-9.....	221	1,874,342	48,711	43,279	5,432			
9-10.....	179	1,696,449	52,043	45,876	6,167			
10-11.....	115	1,204,239	43,891	38,227	5,664			
11-12.....	110	1,261,634	44,764	37,124	7,640			
12-13.....	77	956,590	40,345	33,219	7,126			
13-14.....	69	929,507	39,151	30,555	8,596			
14-15.....	53	766,920	33,879	25,239	8,640			
15-20.....	149	2,545,865	127,031	88,269	41,770	\$477	\$3,485	
20-25.....	71	1,568,698	91,480	53,726	42,267	3,057	7,570	
25-30.....	43	1,158,365	70,989	38,344	43,561	4,502	15,418	
30-40.....	46	1,600,286	150,260	59,967	97,688	209	7,604	
40-50.....	28	1,243,716	132,612	54,490	105,117	714	27,709	
50-60.....	14	748,957	87,974	19,718	81,028		12,772	
60-70.....	6	388,218	53,211	9,212	47,539	2,779	6,319	
70-80.....	4	300,972	58,896	10,475	48,532	157	268	
80-90.....	6	507,100	88,955	11,739	83,272	4,450	10,506	
90-100.....	3	278,619	67,969	10,348	57,621			
100-150.....	5	614,858	175,661	23,399	167,027	105	14,870	
150-200.....	3	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )		
200-250.....	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )		
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped <sup>2</sup> .....		688,097	217,519	14,804	193,314	9,701	300	
Total.....	32,329	94,892,882	2,062,780	1,077,822	1,065,628	26,151	106,821	
Summary for preceding years: <sup>3</sup>								
1932.....	31,730	92,882,516	1,692,089					
1931.....	25,729	102,907,022	996,756					
1930.....	28,996	128,081,049	1,659,244					
1929.....	32,289	163,181,491	2,785,942					
1928.....	32,921	167,063,587	3,806,534					
1927.....	33,818	167,407,479	3,612,724					
1926.....	36,744	171,146,482	2,888,409					
1925.....	37,410	177,203,659	3,529,883					
1924.....	62,651	210,908,421	3,398,860					
1923.....	71,341	222,888,344	3,766,159					

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## HAWAII

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> -----	1,311	\$675,035					
Under 1 (est.) <sup>1</sup> -----	24	14,385	\$404	\$404			
1-2 (est.) <sup>1</sup> -----	1,957	2,828,904					
1-2 (est.) <sup>1</sup> -----	2,038	2,743,715	24,781	24,781			
2-3 (est.) <sup>1</sup> -----	1,590	3,998,294					
2-3 (est.) <sup>1</sup> -----	797	2,036,855	18,654	18,654			
3-4 (est.) <sup>1</sup> -----	495	1,648,674					
3-4 (est.) <sup>1</sup> -----	948	3,232,609	23,177	23,177			
4-5 (est.) <sup>1</sup> -----	116	514,630					
4-5 (est.) <sup>1</sup> -----	380	1,698,330	19,205	19,205			
5-6-----	47	255,727					
5-6-----	273	1,497,234	23,748	23,748			
6-7-----	193	1,252,250	21,519	20,577	\$942		
7-8-----	130	971,275	17,961	16,044	1,917		
8-9-----	109	910,182	18,513	15,890	2,623		
9-10-----	69	654,023	16,356	13,965	2,391		
10-11-----	33	344,445	8,629	7,064	1,565		
11-12-----	34	380,412	11,978	9,631	2,347		
12-13-----	30	374,652	12,928	10,091	2,837		
13-14-----	24	321,545	10,078	7,151	2,927		
14-15-----	19	273,096	10,271	7,316	2,955		
15-20-----	68	1,165,574	44,648	26,219	19,126		\$697
20-25-----	33	725,527	36,477	16,867	19,986		376
25-30-----	32	874,071	55,992	20,956	36,078	\$46	1,088
30-40-----	33	1,149,245	86,682	17,154	67,806	3,296	1,574
40-50-----	10	453,583	40,583	6,465	39,903		5,785
50-60-----	10	546,555	55,797	2,840	51,637		8,714
60-70-----	11	709,797	97,478	7,527	91,300	2,299	7,394
70-80-----	7	523,390	84,133	11,529	84,398	98	11,892
80-90-----	3	256,755	51,349	2,879	48,470		
90-100-----	4	378,090	84,252	4,487	79,765		
100-150-----	5	556,978	136,461	2,277	139,649		5,465
150-200-----	2	374,003	128,492	7,737	129,181		8,426
200-250-----							
250-300-----							
300-400-----							
400-500-----							
500-750-----							
750-1,000-----							
1,000-1,500-----							
1,500-2,000-----							
2,000-3,000-----							
3,000-4,000-----							
4,000-5,000-----							
5,000 and over-----							
Total-----	10,835	34,357,940	1,140,546	344,635	827,803	14,453	46,345
Summary for preceding years: <sup>3</sup>							
1932-----	12,192	37,277,185	1,101,535				
1931-----	7,328	33,869,092	815,673				
1930-----	7,869	37,245,940	972,216				
1929-----	8,210	43,290,997	1,220,345				
1928-----	8,047	43,349,731	1,311,756				
1927-----	9,252	44,618,510	1,200,544				
1926-----	9,146	42,950,279	1,096,213				
1925-----	9,306	41,465,375	944,053				
1924-----	12,387	46,395,290	1,481,883				
1923-----	12,421	42,829,250	1,319,276				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## IDAHO

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	251	\$153,110					
Under 1 (est.)	3	1,115	\$7	\$7			
1-2 (est.) <sup>1</sup>	1,261	1,764,008					
1-2 (est.)	1,396	1,845,927	15,122	15,122			
2-3 (est.) <sup>1</sup>	1,112	2,907,151					
2-3 (est.)	514	1,340,438	11,785	11,785			
3-4 (est.) <sup>1</sup>	351	1,161,003					
3-4 (est.)	635	2,189,777	23,510	23,510			
4-5 (est.) <sup>1</sup>	33	142,079					
4-5 (est.)	269	1,193,608	17,369	17,369			
5-6 <sup>1</sup>	6	33,548					
5-6	127	689,954	12,698	12,698			
6-7	38	245,495	5,901	5,739	\$162		
7-8	15	110,018	3,384	3,197	187		
8-9	11	94,773	2,970	2,682	288		
9-10	14	134,357	4,749	4,247	502		
10-11	9	93,666	3,451	2,808	643		
11-12	4	45,560	1,378	1,107	271		
12-13							
13-14	1	(?)	(?)	(?)	(?)		
14-15	5	71,485	3,112	2,352	760		
15-20	8	130,658	9,903	7,981	1,922		
20-25	6	139,154	8,277	6,489	4,076		\$2,288
25-30	3	(?)	(?)	(?)	(?)		(?)
30-40							
40-50							
50-60							
60-70							
70-80							
80-90							
90-100							
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		95,270	6,411	6,133	3,472		3,104
Total	6,072	14,582,154	130,027	123,226	12,283		5,482
Summary for preceding years: <sup>3</sup>							
1932	5,758	13,688,578	97,113				
1931	5,684	18,350,071	46,045				
1930	7,852	27,757,374	128,290				
1929	9,830	38,525,958	184,325				
1928	9,808	37,121,872	283,172				
1927	10,673	38,448,758	247,272				
1926	11,617	39,887,951	184,344				
1925	12,907	40,443,781	170,912				
1924	21,436	52,301,491	261,008				
1923	25,012	58,393,333	426,196				

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## ILLINOIS

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net gain
				Normal tax	Surtax	12½ percent on capital net gain	
Under 1 (est.) <sup>1</sup>	24,132	\$16,295,216	\$6,398	\$6,398			
1-2 (est.) <sup>1</sup>	690	323,584					
1-2 (est.) <sup>1</sup>	57,971	83,082,005					
1-2 (est.) <sup>1</sup>	61,234	83,722,988	829,955	829,955			
2-3 (est.) <sup>1</sup>	47,182	117,971,407					
2-3 (est.) <sup>1</sup>	20,349	52,330,434	528,733	528,733			
3-4 (est.) <sup>1</sup>	12,553	41,477,652					
3-4 (est.) <sup>1</sup>	19,449	67,085,706	611,240	611,240			
4-5 (est.) <sup>1</sup>	1,133	4,989,190					
4-5 (est.) <sup>1</sup>	10,916	48,628,255	690,414	690,414			
5-6 <sup>1</sup>	399	2,180,449					
5-6 <sup>1</sup>	6,927	37,894,700	684,124	684,124			
6-7 <sup>1</sup>	4,507	29,153,264	610,955	589,146	\$21,809		
7-8 <sup>1</sup>	3,181	23,727,509	607,485	560,735	46,750		
8-9 <sup>1</sup>	2,084	17,652,317	536,559	484,595	51,964		
9-10 <sup>1</sup>	1,577	14,950,402	536,121	480,574	55,547		
10-11 <sup>1</sup>	1,136	11,905,594	469,562	412,175	57,387		
11-12 <sup>1</sup>	919	10,554,906	456,869	391,820	65,049		
12-13 <sup>1</sup>	739	9,231,174	435,469	364,706	70,703		
13-14 <sup>1</sup>	527	7,113,387	353,616	287,870	65,746		
14-15 <sup>1</sup>	468	6,774,641	347,882	273,290	74,592		
15-20 <sup>1</sup>	1,427	24,502,346	1,333,075	1,054,483	401,624	\$3,540	\$126,572
20-25 <sup>1</sup>	846	18,859,667	1,212,018	889,376	527,613	12,445	217,416
25-30 <sup>1</sup>	521	14,232,054	993,373	681,049	578,501	23,075	289,252
30-40 <sup>1</sup>	608	20,824,256	1,754,472	986,413	1,209,607	47,309	488,857
40-50 <sup>1</sup>	322	14,286,553	1,348,878	651,065	1,159,719	62,342	524,248
50-60 <sup>1</sup>	178	9,701,728	1,102,274	416,624	1,007,920	49,459	371,729
60-70 <sup>1</sup>	96	6,186,345	857,726	269,586	749,914	62,353	224,127
70-80 <sup>1</sup>	79	5,854,932	992,599	228,819	882,967	32,204	151,391
80-90 <sup>1</sup>	38	3,226,782	517,074	130,727	523,273	39,542	176,468
90-100 <sup>1</sup>	29	2,763,947	523,849	111,543	536,350	26,522	150,575
100-150 <sup>1</sup>	74	8,704,977	1,932,106	255,441	1,913,397	148,708	385,440
150-200 <sup>1</sup>	25	4,215,182	1,215,754	110,870	1,119,579	89,719	104,414
200-250 <sup>1</sup>	11	2,416,132	593,515	52,499	715,048	51,910	225,942
250-300 <sup>1</sup>	9	2,378,940	935,080	70,485	901,021		36,426
300-400 <sup>1</sup>	5	1,695,295	620,147	72,187	585,421	32,752	70,213
400-500 <sup>1</sup>	5	2,245,447	414,808	38,255	655,890	83,870	363,216
500-750 <sup>1</sup>	8	5,114,174	1,387,857	44,480	1,203,454	293,554	153,631
750-1,000 <sup>1</sup>	2	1,834,710	247,848	697	40,423	206,728	
1,000-1,500 <sup>1</sup>	2	(2)	(2)	(2)	(2)	(2)	(2)
1,500-2,000 <sup>1</sup>	1	(2)	(2)	(2)	(2)	(2)	
2,000-3,000 <sup>1</sup>							
3,000-4,000 <sup>1</sup>							
4,000-5,000 <sup>1</sup>							
5,000 and over <sup>1</sup>	1	(2)	(2)	(2)	(2)	(2)	
Classes grouped <sup>2</sup>		12,829,546	2,908,724	24,323	1,737,422	1,158,317	11,338
Total	282,360	848,918,593	28,506,559	13,284,697	16,958,768	2,424,349	4,071,255
Summary for preceding years: <sup>3</sup>							
1932	286,888	872,941,170	23,914,230				
1931	270,759	1,182,411,350	22,502,123				
1930	327,631	1,630,447,207	43,703,471				
1929	369,855	2,258,945,768	86,825,072				
1928	373,621	2,392,631,092	110,659,199				
1927	378,859	2,093,908,574	73,796,361				
1926	374,725	1,995,011,009	64,213,839				
1925	357,448	1,975,436,222	64,791,507				
1924	652,501	2,413,605,350	66,583,239				
1923	676,489	2,272,960,122	62,880,129				

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## INDIANA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	6,528	\$4,481,734	\$1,200	\$1,200			
Under 1 (est.)	107	49,413					
1-2 (est.) <sup>1</sup>	12,744	18,290,159					
1-2 (est.)	12,087	16,034,746	140,879	140,879			
2-3 (est.) <sup>1</sup>	12,454	30,924,038					
2-3 (est.)	4,504	11,836,205	93,176	93,176			
3-4 (est.) <sup>1</sup>	2,786	9,203,507					
3-4 (est.)	4,130	14,194,823	107,417	107,417			
4-5 (est.)	242	1,058,663					
4-5 (est.)	1,760	7,825,553	93,728	93,728			
5-6 <sup>1</sup>	115	626,608					
5-6	1,171	6,388,352	109,607	109,607			
6-7	756	4,889,344	98,592	95,063	\$3,529		
7-8	540	4,019,324	95,942	88,161	7,781		
8-9	308	2,612,102	74,442	66,825	7,617		
9-10	264	2,585,510	75,241	66,036	9,205		
10-11	174	1,826,559	70,049	61,376	8,673		
11-12	179	2,058,749	75,306	62,706	12,600		
12-13	116	1,450,122	61,920	50,902	11,018		
13-14	96	1,295,506	58,308	46,354	11,954		
14-15	85	1,235,137	62,141	48,359	13,782		
15-20	202	3,457,017	191,664	140,184	57,043	\$336	\$5,899
20-25	114	2,532,351	160,209	102,250	70,861	665	13,567
25-30	56	1,528,753	109,422	57,417	63,027	106	11,123
30-40	61	2,136,313	182,433	83,290	126,272	8,382	35,511
40-50	32	1,422,673	141,599	46,046	110,377	11,035	25,859
50-60	18	975,428	125,656	29,158	100,421	6,062	9,985
60-70	16	1,038,408	135,944	25,982	122,296	15,404	27,738
70-80	7	528,609	90,431	13,600	78,971	3,239	5,379
80-90	7	618,930	120,182	20,932	109,487	4,749	14,986
90-100	1	(2)	(2)	(2)	(2)		
100-150	6	708,345	185,871	29,849	186,764		30,742
150-200	4	704,689	197,017	13,295	177,401	22,137	15,816
200-250							
250-300	1	(2)	(2)	(2)	(2)		
300-400	2	(2)	(2)	(2)	(2)		(2)
400-500							
500-750							
750-1,000	1	(2)	(2)	(2)	(2)		
1,000-1,500	1	(2)	(2)	(2)	(2)		
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		3,059,271	1,107,078	17,107	993,048	96,956	33
Total.....	61,675	161,600,241	3,965,454	1,710,899	2,282,127	169,071	196,643
Summary for preceding years: <sup>3</sup>							
1932.....	63,722	168,607,693	3,311,606				
1931.....	54,534	204,130,790	2,540,943				
1930.....	65,679	230,940,214	5,109,577				
1929.....	76,493	366,846,042	8,208,031				
1928.....	75,376	365,336,866	10,100,848				
1927.....	76,703	349,434,464	8,884,047				
1926.....	77,126	358,624,820	9,934,476				
1925.....	80,300	344,266,673	7,508,733				
1924.....	156,845	461,717,343	6,655,560				
1923.....	178,831	510,507,072	7,882,768				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## IOWA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	5,188	\$3,488,769					
Under 1 (est.)	89	51,560	\$1,253	\$1,253			
1-2 (est.) <sup>1</sup>	8,154	11,820,516					
1-2 (est.)	8,128	10,794,787	98,156	98,156			
2-3 (est.) <sup>1</sup>	7,986	19,744,064					
2-3 (est.)	2,777	7,186,734	65,445	65,445			
3-4 (est.) <sup>1</sup>	1,788	5,908,931					
3-4 (est.)	2,554	8,773,192	71,634	71,634			
4-5 (est.) <sup>1</sup>	126	549,501					
4-5 (est.)	1,086	4,791,320	64,893	64,893			
5-6 <sup>1</sup>	49	267,039					
5-6	764	4,168,963	73,687	73,687			
6-7	444	2,867,898	57,911	55,863	\$2,048		
7-8	300	2,244,401	52,979	48,549	4,430		
8-9	193	1,632,332	47,915	43,180	4,735		
9-10	140	1,324,026	42,193	37,339	4,854		
10-11	87	915,905	32,885	28,510	4,375		
11-12	80	915,397	36,479	30,971	5,508		
12-13	42	523,359	23,363	19,423	3,940		
13-14	45	606,149	27,047	21,454	5,593		
14-15	31	449,002	21,970	16,985	4,985		
15-20	111	1,911,697	99,553	71,504	31,492	\$911	\$4,354
20-25	70	1,550,242	99,864	69,084	43,244	195	12,659
25-30	37	1,025,213	72,640	36,296	41,977	2,984	8,617
30-40	21	721,522	65,409	32,841	38,362	6,124	1,918
40-50	15	655,226	71,266	24,168	48,827	5,744	7,473
50-60	6	319,189	27,442	2,934	16,584	14,499	6,575
60-70	3	189,596	28,076	4,414	16,223	8,121	632
70-80	4	298,588	39,106	5,739	14,430	18,937	
80-90	3	256,651	52,481	4,117	48,442		78
90-100	2	192,889	41,038	9,135	25,146	6,757	
100-150	6	695,968	127,010	11,884	81,526	33,600	
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Total	40,329	96,835,681	1,441,695	949,458	446,721	97,872	52,356
Summary for preceding years: <sup>3</sup>							
1932	42,624	109,841,833	1,403,991				
1931	29,850	119,218,130	1,137,299				
1930	39,917	174,965,757	2,355,567				
1929	45,023	222,103,300	3,924,823				
1928	40,789	221,881,247	6,216,041				
1927	45,349	190,436,034	3,310,099				
1926	49,476	203,015,362	2,917,845				
1925	50,379	198,735,930	3,111,096				
1924	110,404	298,734,381	3,123,808				
1923	135,864	363,242,331	4,126,470				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## KANSAS

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	5,048	\$3,151,113					
Under 1 (est.)	60	33,661	\$883	\$883			
1-2 (est.) <sup>1</sup>	6,865	10,125,986					
1-2 (est.)	5,325	7,447,823	82,827	82,827			
2-3 (est.) <sup>1</sup>	5,272	12,847,756					
2-3 (est.)	1,932	5,013,584	54,531	54,531			
3-4 (est.) <sup>1</sup>	965	3,205,791					
3-4 (est.)	2,160	7,483,589	71,134	71,134			
4-5 (est.) <sup>1</sup>	131	566,119					
4-5 (est.)	1,161	5,140,933	70,859	70,859			
5-6 <sup>1</sup>	41	223,339					
5-6	541	2,947,473	51,231	51,231			
6-7	347	2,242,367	48,476	46,876	\$1,600		
7-8	236	1,758,216	43,893	40,474	3,419		
8-9	143	1,215,639	36,275	32,703	3,572		
9-10	109	1,037,954	34,835	30,994	3,841		
10-11	45	473,409	19,174	16,914	2,260		
11-12	51	587,286	25,985	22,397	3,588		
12-13	52	650,646	29,225	24,359	4,866		
13-14	39	527,270	24,098	19,200	4,898		
14-15	23	332,876	16,059	12,403	3,656		
15-20	96	1,660,407	97,678	76,413	27,128	\$2,128	\$1,991
20-25	30	667,949	50,498	33,229	18,828		1,559
25-30	27	726,307	53,030	35,039	29,209		6,168
30-40	19	637,102	53,983	22,561	34,934	3,368	6,880
40-50	11	484,343	55,929	27,206	37,197	2,920	11,394
50-60	4	225,664	40,991	14,845	26,146		
60-70	2	131,388	22,129	3,921	18,145	63	
70-80	3	231,234	29,228		12,530	16,698	
80-90							
90-100							
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Total	30,738	71,777,244	1,018,001	784,999	235,817	25,177	27,992
Summary for preceding years: <sup>3</sup>							
1932	29,643	73,547,043	1,223,811				
1931	27,495	91,616,462	880,318				
1930	32,660	127,629,176	1,480,343				
1929	37,557	181,661,364	2,547,829				
1928	32,929	162,394,758	2,928,097				
1927	35,575	157,394,402	2,240,877				
1926	32,732	153,673,206	2,756,049				
1925	34,284	141,511,127	2,222,306				
1924	84,080	203,034,515	1,918,019				
1923	86,291	215,346,538	2,118,957				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## KENTUCKY

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.)	3,270	\$2,312,652	\$756	\$756			
Under 1 (est.)	66	34,634					
1-2 (est.)	6,649	9,651,460					
1-2 (est.)	5,777	7,619,018	65,049	65,049			
2-3 (est.)	6,393	15,913,534					
2-3 (est.)	2,025	5,270,697	47,492	47,492			
3-4 (est.) <sup>1</sup>	1,767	5,878,834					
3-4 (est.)	2,214	7,629,931	59,702	59,702			
4-5 (est.) <sup>1</sup>	2,291	1,268,889					
4-5 (est.)	1,146	5,104,179	64,420	64,420			
5-6	93	505,063					
5-6	740	4,051,777	66,569	66,569			
6-7	499	3,225,792	56,980	53,836	\$3,144		
7-8	291	2,178,891	51,294	46,964	4,330		
8-9	227	1,921,629	51,099	45,545	5,554		
9-10	150	1,422,206	43,061	37,818	5,243		
10-11	115	1,211,275	38,071	32,297	5,774		
11-12	75	862,648	29,839	24,587	5,252		
12-13	77	959,801	33,647	26,411	7,236		
13-14	60	808,729	31,897	24,432	7,465		
14-15	50	728,505	29,679	21,587	8,092		
15-20	128	2,202,301	109,638	74,229	38,119	\$204	\$2,914
20-25	83	1,851,083	116,073	77,062	52,748	10	13,747
25-30	39	1,072,602	77,871	43,743	44,349	590	10,811
30-40	46	1,562,051	139,076	60,451	89,104	5,479	15,958
40-50	25	1,105,528	119,691	46,466	88,535	6,371	21,681
50-60	9	485,322	57,857	25,830	52,803	158	20,934
60-70	5	327,166	47,366	9,126	34,232	5,524	1,516
70-80							
80-90	6	509,417	86,918	7,778	63,711	20,524	5,095
90-100	3	281,833	37,219	4,661	47,672	3,787	18,801
100-150	6	710,726	162,312	28,440	99,488	34,384	
150-200	2	329,252	87,338	5,640	72,302	9,396	
200-250	2	(2)	(2)			(2)	
250-300	1	(2)	(2)			(2)	
300-400	1	(2)	(2)			(2)	
400-500							
500-750	1	(2)	(2)	(2)	(2)	(2)	
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,757,689	313,758	3,009	149,062	161,087	
Total	32,332	90,753,614	2,024,772	1,003,900	884,215	248,114	111,457
Summary for preceding years: <sup>3</sup>							
1932	32,454	89,484,542	1,554,630				
1931	26,991	103,279,556	1,012,557				
1930	31,021	135,098,479	1,926,048				
1929	34,623	191,640,708	5,076,854				
1928	35,367	193,766,254	5,639,394				
1927	33,004	172,582,213	4,027,734				
1926	32,821	169,100,987	3,226,344				
1925	37,315	180,217,420	3,299,792				
1924	72,119	238,094,411	3,805,669				
1923	79,091	214,415,879	3,723,960				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## LOUISIANA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	3,865	\$2,589,037					
Under 1 (est.) <sup>1</sup>	25	14,564	\$309	\$309			
1-2 (est.) <sup>1</sup>	5,084	7,262,076					
1-2 (est.) <sup>1</sup>	5,832	7,509,680	57,924	57,924			
2-3 (est.) <sup>1</sup>	7,139	18,156,329					
2-3 (est.) <sup>1</sup>	2,272	5,886,968	56,410	56,410			
3-4 (est.) <sup>1</sup>	2,218	7,378,126					
3-4 (est.) <sup>1</sup>	2,747	9,461,814	101,910	101,910			
4-5 (est.) <sup>1</sup>	173	742,870					
4-5 (est.) <sup>1</sup>	1,448	6,459,126	102,443	102,443			
5-6 <sup>1</sup>	58	314,839					
5-6 <sup>1</sup>	783	4,287,243	88,330	88,330			
6-7 <sup>1</sup>	465	2,998,967	76,548	74,266	\$2,282		
7-8 <sup>1</sup>	251	1,859,779	53,428	49,930	3,498		
8-9 <sup>1</sup>	160	1,433,150	50,424	46,292	4,132		
9-10 <sup>1</sup>	108	1,027,613	41,498	37,740	3,758		
10-11 <sup>1</sup>	66	696,622	34,199	30,867	3,332		
11-12 <sup>1</sup>	66	757,103	36,011	31,426	4,585		
12-13 <sup>1</sup>	43	536,010	26,119	22,090	4,029		
13-14 <sup>1</sup>	31	418,042	24,551	20,812	3,739		
14-15 <sup>1</sup>	31	449,669	27,282	22,371	4,911		
15-20 <sup>1</sup>	79	1,334,422	78,304	61,466	21,140	\$165	\$4,467
20-25 <sup>1</sup>	49	1,065,326	74,751	51,688	28,859	1,176	6,972
25-30 <sup>1</sup>	19	519,306	41,310	27,182	21,502		7,374
30-40 <sup>1</sup>	33	1,126,675	81,434	42,905	58,168	10,404	30,043
40-50 <sup>1</sup>	13	551,095	66,474	32,568	37,706	8,312	12,112
50-60 <sup>1</sup>	5	281,138	40,664	18,064	32,408		9,808
60-70 <sup>1</sup>	9	576,732	73,178	11,941	68,097	6,067	13,827
70-80 <sup>1</sup>	6	442,681	75,475	28,545	62,660	2,914	18,644
80-90 <sup>1</sup>	4	347,942	93,538	26,698	66,840		
90-100 <sup>1</sup>	2	(2)	(2)	(2)	(2)	(2)	
100-150 <sup>1</sup>	1	(2)	(2)	(2)	(2)	(2)	
150-200 <sup>1</sup>							
200-250 <sup>1</sup>							
250-300 <sup>1</sup>							
300-400 <sup>1</sup>							
400-500 <sup>1</sup>							
500-750 <sup>1</sup>							
750-1,000 <sup>1</sup>							
1,000-1,500 <sup>1</sup>							
1,500-2,000 <sup>1</sup>							
2,000-3,000 <sup>1</sup>							
3,000-4,000 <sup>1</sup>							
4,500-5,000 <sup>1</sup>							
5,000 and over <sup>1</sup>							
Classes grouped <sup>2</sup>		324,359	95,046	14,683	79,528	4,301	3,466
Total...	33,094	86,809,253	1,497,560	1,058,860	511,174	34,239	106,713
Summary for preceding years: <sup>3</sup>							
1932	33,974	92,164,323	1,423,510				
1931	28,934	107,673,824	891,912				
1930	32,979	138,836,043	1,599,639				
1929	35,093	170,713,998	2,859,568				
1928	36,981	184,035,325	4,380,028				
1927	37,293	175,254,161	3,174,839				
1926	38,996	185,478,850	3,311,635				
1925	40,695	195,585,488	3,850,206				
1924	67,658	221,133,422	3,528,511				
1923	67,440	213,802,450	4,438,454				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## MAINE

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	2,194	\$1,402,620	\$931	\$931			
Under 1 (est.) <sup>1</sup>	96	46,991					
1-2 (est.) <sup>1</sup>	3,871	5,616,954					
1-2 (est.) <sup>1</sup>	3,741	5,149,486	50,500	50,500			
2-3 (est.) <sup>1</sup>	3,286	8,140,885					
2-3 (est.) <sup>1</sup>	3,397	3,568,884	36,308	36,308			
3-4 (est.) <sup>1</sup>	846	2,820,262					
3-4 (est.) <sup>1</sup>	1,475	5,088,102	49,192	49,192			
4-5 (est.) <sup>1</sup>	129	579,206					
4-5 (est.) <sup>1</sup>	685	3,063,181	40,970	40,970			
5-6	59	324,963					
5-6	424	2,314,631	41,456	41,456			
6-7	323	2,086,370	40,343	38,883	\$1,460		
7-8	198	1,472,831	33,356	30,480	2,876		
8-9	130	1,094,518	27,608	24,464	3,144		
9-10	100	946,876	26,241	22,636	3,605		
10-11	81	848,833	29,892	25,960	3,932		
11-12	58	661,374	23,876	19,951	3,925		
12-13	36	451,234	18,062	14,607	3,455		
13-14	31	415,992	15,836	12,036	3,800		
14-15	37	538,301	22,732	16,880	5,852		
15-20	75	1,281,555	63,131	47,212	20,920	\$91	\$5,092
20-25	49	1,100,017	59,291	44,399	31,048	2,399	18,555
25-30	33	904,753	57,812	33,004	37,131	595	12,918
30-40	30	1,008,451	81,107	42,830	56,297	4,022	22,042
40-50	21	952,450	84,638	29,019	70,728	15,063	30,772
50-60	9	487,821	52,587	29,104	53,693		29,910
60-70	5	323,286	39,125	12,169	44,053		17,097
70-80	2	152,786	19,545		25,298		5,753
80-90	4	344,984	50,669	11,959	65,621		26,911
90-100	1	(2)	(2)	(2)	(2)		
100-150	6	712,732	112,802	1,540	112,225	30,435	31,398
150-200							
200-250							
250-300							
300-400	2	(2)	(2)	(2)	(2)	(2)	
400-500							
500-750							
750-1,000							
1,000-1,500	1	(2)	(2)		(2)	(2)	
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,915,056	787,095	33,813	705,635	47,647	
Total	19,435	55,819,385	1,865,414	710,312	1,254,698	100,852	200,448
Summary for preceding years: <sup>3</sup>							
1932	20,867	62,981,334	1,597,284				
1931	16,218	74,771,180	1,527,436				
1930	17,829	90,690,507	1,827,849				
1929	19,173	115,875,339	3,561,754				
1928	18,611	111,558,275	4,262,498				
1927	18,710	103,080,848	3,300,741				
1926	19,709	107,979,178	3,419,490				
1925	19,444	97,927,563	2,718,658				
1924	42,254	135,221,259	2,568,353				
1923	48,435	142,964,209	2,785,696				

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MARYLAND

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net gain
				Normal tax	Surtax	12½ percent on capital net gain	
Under 1 (est.) <sup>1</sup>	7,494	\$5,107,753					
Under 1 (est.)	131	75,324	\$686	\$686			
1-2 (est.) <sup>1</sup>	13,657	19,841,639					
1-2 (est.)	12,668	18,963,498	238,601	238,601			
2-3 (est.) <sup>1</sup>	13,242	32,979,995					
2-3 (est.)	5,123	12,785,436	200,378	200,378			
3-4 (est.) <sup>1</sup>	3,764	12,511,317					
3-4 (est.)	7,025	24,560,840	271,051	271,051			
4-5 (est.) <sup>1</sup>	474	2,098,530					
4-5 (est.)	4,985	22,084,892	316,822	316,822			
5-6 <sup>1</sup>	207	1,126,839					
5-6	2,146	11,688,478	218,975	218,975			
6-7	1,343	8,673,994	183,190	176,993	\$6,197		
7-8	914	6,820,734	172,356	158,832	13,524		
8-9	571	4,835,176	141,532	127,542	13,990		
9-10	415	3,937,324	132,042	117,618	14,424		
10-11	332	3,464,231	123,547	107,385	16,162		
11-12	218	2,498,720	99,743	83,982	15,761		
12-13	202	2,524,102	112,465	93,153	19,312		
13-14	177	2,388,923	108,087	85,980	22,107		
14-15	147	2,127,438	103,410	80,092	23,318		
15-20	422	7,332,279	396,381	296,977	123,384	\$3,469	\$27,449
20-25	229	5,131,196	309,882	209,717	145,833	1,525	47,193
25-30	137	3,767,955	249,366	157,546	154,625	2,958	65,763
30-40	142	4,915,927	416,077	225,174	293,218	6,387	108,702
40-50	82	3,666,173	360,578	132,988	297,315	24,862	94,587
50-60	54	2,981,355	366,115	120,309	325,580	9,217	88,991
60-70	35	2,237,515	277,044	78,590	292,812	7,838	102,196
70-80	15	1,112,730	143,454	43,118	158,489	11,862	70,015
80-90	12	1,014,175	186,048	17,942	155,918	21,542	9,354
90-100	5	473,684	89,214	30,518	96,744	1,006	39,054
100-150	21	2,477,341	563,345	62,167	512,359	51,865	63,046
150-200	8	1,418,440	400,052	29,830	407,430	21,447	58,655
200-250	2	428,926	151,866		156,382		4,516
250-300							
300-400	2	711,723	212,582	23,407	150,761	38,674	260
400-500	2	832,373	102,207	1,252	265	100,691	
500-750	2	1,315,050	593,646	1,483	614,897		22,734
750-1,000	2	1,692,501	609,401		556,319	53,082	
1,000-1,500	2	2,008,289	638,307		551,399	86,908	
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Total	76,409	244,613,015	8,488,451	3,709,108	5,138,525	443,333	802,515
Summary for preceding years: <sup>1</sup>							
1932	83,223	265,618,871	7,978,435				
1931	60,898	277,129,170	5,528,213				
1930	68,426	354,627,248	9,790,084				
1929	68,654	425,185,985	15,641,824				
1928	65,258	409,371,465	16,126,803				
1927	65,099	390,671,215	13,859,686				
1926	67,160	375,758,850	11,517,168				
1925	66,152	362,484,950	11,623,229				
1924	126,226	467,225,699	12,073,312				
1923	127,770	401,259,584	11,540,437				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## MASSACHUSETTS

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	28,732	\$18,469,564	-----	-----	-----	-----	-----
Under 1 (est.)	1,203	596,733	\$11,015	\$11,015	-----	-----	-----
1-2 (est.) <sup>1</sup>	46,126	67,610,321	-----	-----	-----	-----	-----
1-2 (est.)	41,864	59,401,470	635,042	635,042	-----	-----	-----
2-3 (est.) <sup>1</sup>	39,443	97,013,597	-----	-----	-----	-----	-----
2-3 (est.)	19,070	48,084,985	614,173	614,173	-----	-----	-----
3-4 (est.) <sup>1</sup>	8,445	28,065,899	-----	-----	-----	-----	-----
3-4 (est.)	15,998	55,342,040	569,855	569,855	-----	-----	-----
4-5 (est.) <sup>1</sup>	1,354	5,973,249	-----	-----	-----	-----	-----
4-5 (est.)	8,217	36,462,243	510,861	510,861	-----	-----	-----
5-6 <sup>1</sup>	620	3,379,677	-----	-----	-----	-----	-----
5-6	4,791	26,188,122	455,888	455,888	-----	-----	-----
6-7	3,454	22,318,987	422,514	406,332	\$16,182	-----	-----
7-8	2,383	17,781,178	406,384	370,989	35,395	-----	-----
8-9	1,600	13,547,040	365,667	325,295	40,372	-----	-----
9-10	1,361	12,898,150	402,566	354,930	47,636	-----	-----
10-11	990	10,370,925	345,343	295,793	49,550	-----	-----
11-12	771	8,849,732	321,907	268,367	53,540	-----	-----
12-13	588	7,347,180	286,885	231,165	55,720	-----	-----
13-14	552	7,439,667	320,685	251,742	68,943	-----	-----
14-15	418	6,061,328	270,728	202,275	68,451	-----	-----
15-20	1,339	23,109,918	1,113,798	825,958	382,684	\$3,832	\$98,704
20-25	773	17,263,299	1,000,863	670,425	483,406	12,386	174,354
25-30	472	12,921,724	818,799	519,297	524,876	18,589	242,963
30-40	577	20,077,523	1,443,774	775,871	1,171,812	44,299	548,208
40-50	347	15,456,435	1,400,841	545,401	1,268,289	80,513	493,362
50-60	166	9,087,847	942,031	268,707	952,114	45,797	324,587
60-70	106	8,827,941	855,127	230,619	880,357	27,184	283,033
70-80	59	4,410,054	626,400	175,549	687,115	11,846	248,110
80-90	36	3,000,812	522,392	107,197	573,516	-----	168,321
90-100	25	2,376,142	445,416	71,909	467,626	20,017	113,836
100-150	55	6,459,022	1,503,280	209,044	1,560,579	57,781	324,124
150-200	15	2,575,715	881,809	80,939	836,472	5,406	41,058
200-250	5	(2)	(2)	(2)	(2)	(2)	(2)
250-300	1	(2)	(2)	(2)	(2)	(2)	(2)
300-400	1	(2)	(2)	(2)	(2)	(2)	(2)
400-500	1	(2)	(2)	(2)	(2)	(2)	(2)
500-750							
750-1,000							
1,000-1,500	1	(2)	(2)				(2)
1,500-2,000							
2,000-3,000	1	(2)	(2)	(2)	(2)	(2)	
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		5,845,327	2,299,866	260,700	1,849,522	233,392	79,808
Total	231,960	682,666,696	19,763,997	10,259,176	12,074,157	561,132	3,130,468
Summary for preceding years: <sup>3</sup>							
1932	249,766	735,390,809	15,619,149	-----	-----	-----	-----
1931	193,504	800,923,153	12,380,194	-----	-----	-----	-----
1930	202,253	1,010,333,740	26,509,775	-----	-----	-----	-----
1929	213,316	1,371,651,741	57,857,223	-----	-----	-----	-----
1928	215,559	1,357,076,374	58,738,073	-----	-----	-----	-----
1927	214,356	1,189,273,214	42,949,866	-----	-----	-----	-----
1926	224,042	1,147,576,498	37,115,976	-----	-----	-----	-----
1925	221,530	1,132,289,870	41,052,088	-----	-----	-----	-----
1924	378,049	1,320,156,959	40,857,137	-----	-----	-----	-----
1923	415,100	1,413,015,994	42,527,993	-----	-----	-----	-----

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## MICHIGAN

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	17,669	\$11,407,080					
Under 1 (est.)	142	82,887	\$1,698	\$1,698			
1-2 (est.) <sup>1</sup>	23,155	33,576,816					
1-2 (est.)	17,336	25,854,054	324,296	324,296			
2-3 (est.) <sup>1</sup>	20,704	51,405,057					
2-3 (est.)	6,724	16,810,325	257,428	257,428			
3-4 (est.) <sup>1</sup>	5,360	17,860,142					
3-4 (est.)	8,434	29,428,456	302,710	302,710			
4-5 (est.) <sup>1</sup>	539	2,351,824					
4-5 (est.)	4,652	20,559,376	262,135	262,135			
5-6 <sup>1</sup>	178	975,973					
5-6	2,043	11,143,858	189,454	189,454			
6-7	1,344	8,696,807	174,032	168,420	\$6,512		
7-8	767	5,710,560	141,004	129,786	11,218		
8-9	589	4,984,458	142,465	127,785	14,680		
9-10	405	3,844,538	125,534	111,120	14,414		
10-11	300	3,157,722	113,299	97,985	15,314		
11-12	235	2,698,957	111,194	94,645	16,549		
12-13	206	2,571,772	117,708	97,940	19,768		
13-14	137	1,850,360	85,675	68,440	17,235		
14-15	123	1,776,641	91,661	72,298	19,363		
15-20	383	6,606,520	342,737	266,950	110,455	\$20	\$34,688
20-25	173	3,841,711	240,903	168,968	108,072	1,927	38,064
25-30	125	3,421,775	239,088	131,538	131,953	17,187	41,590
30-40	124	4,350,243	365,683	174,882	243,833	17,483	70,515
40-50	70	3,095,663	315,872	101,078	232,220	36,390	53,816
50-60	34	1,836,782	183,781	68,627	186,997	9,716	81,559
60-70	24	1,536,370	211,020	44,852	199,217	7,601	40,650
70-80	20	1,474,091	205,160	35,443	192,977	26,927	50,187
80-90	10	835,460	153,504	25,691	132,959	149	25,295
90-100	5	477,915	77,177	3,566	101,634	137	28,160
100-150	25	2,990,831	599,848	62,152	485,408	122,705	70,417
150-200	6	999,987	271,029	11,955	327,754		67,780
200-250	4	886,916	221,416	730	186,317	41,171	6,802
250-300	4	1,117,900	143,552	4,150	10,554	128,848	
300-400							
400-500	2	(2)	(2)		(2)	(2)	(2)
500-750	1	(2)	(2)		(2)	(2)	
750-1,000							
1,000-1,500	1	(2)	(2)	(2)	(2)	(2)	
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		2,910,353	647,941	4,553	477,838	219,937	54,385
Total	112,053	293,131,080	6,660,304	3,411,275	3,283,238	630,198	663,908
Summary for preceding years: <sup>3</sup>							
1932	127,515	349,800,109	8,380,316				
1931	119,623	481,017,650	11,028,018				
1930	147,364	668,391,038	17,479,145				
1929	177,918	1,029,755,680	40,599,864				
1928	179,886	1,066,529,992	50,601,040				
1927	175,806	950,055,831	35,599,799				
1926	176,804	905,814,790	32,408,357				
1925	188,669	910,910,113	33,264,014				
1924	323,733	1,045,850,046	30,983,705				
1923	350,072	1,041,933,086	28,051,017				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## MINNESOTA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	5,919	\$4,010,752	\$2,347	\$2,347			
Under 1 (est.)	173	83,168					
1-2 (est.) <sup>1</sup>	11,155	16,586,354					
1-2 (est.)	14,700	19,200,344	166,905	166,905			
2-3 (est.) <sup>1</sup>	10,540	26,117,628					
2-3 (est.)	3,697	9,536,815	87,626	87,626			
3-4 (est.) <sup>1</sup>	2,429	8,124,780					
3-4 (est.) <sup>1</sup>	3,454	11,973,731	109,755	109,755			
4-5 (est.) <sup>1</sup>	325	1,410,778					
4-5 (est.) <sup>1</sup>	2,342	10,457,345	140,381	140,381			
5-6 <sup>1</sup>	77	421,925					
5-6	1,348	7,378,442	129,611	129,611			
6-7	901	5,834,904	116,904	112,550	\$4,354		
7-8	566	4,227,519	101,319	92,627	8,692		
8-9	422	3,578,464	101,968	91,107	10,761		
9-10	293	2,784,545	89,775	79,498	10,277		
10-11	233	2,429,281	88,947	77,054	11,893		
11-12	179	2,062,073	78,920	66,270	12,650		
12-13	136	1,700,185	70,675	57,114	13,561		
13-14	111	1,503,187	63,091	49,077	14,014		
14-15	89	1,289,775	60,082	45,839	14,243		
15-20	244	4,195,638	218,609	163,833	68,910		\$14,134
20-25	126	2,830,303	170,818	116,217	81,777	\$297	27,473
25-30	110	3,004,023	206,158	123,891	119,953	3,286	40,972
30-40	107	3,680,837	299,048	148,582	215,694	6,031	71,259
40-50	49	2,174,179	225,795	84,537	158,242	27,884	44,888
50-60	21	1,147,563	129,143	36,542	120,352	4,505	32,256
60-70	15	968,958	109,660	24,809	92,308	28,035	35,492
70-80	13	974,952	142,656	39,618	134,438	11,978	43,378
80-90	5	407,958	55,155	19,368	72,840		37,053
90-100	6	572,434	96,981	21,737	104,620	6,004	35,380
100-150	12	1,456,048	308,416	27,239	274,903	43,263	36,989
150-200	2	345,570	70,089	1,487	51,714	16,888	
200-250	2	(?)	(?)	(?)	(?)	(?)	
250-300							
300-400	1	(?)	(?)	(?)	(?)	(?)	
400-500	1	(?)	(?)	(?)	(?)	(?)	
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 <sup>2</sup>		1,280,276	377,248	17,453	296,356	63,516	77
Total	59,803	163,750,734	3,817,982	2,133,074	1,892,552	211,687	419,331

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MISSISSIPPI

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— $12\frac{1}{2}$ per- cent on capital net gain
				Normal tax	Surtax	$12\frac{1}{2}$ per- cent on capital net loss	
Under 1 (est.) <sup>1</sup>	2,003	\$1,222,975					
Under 1 (est.) <sup>1</sup>	14	6,900	\$182	\$182			
1-2 (est.) <sup>1</sup>	2,922	4,310,070					
1-2 (est.) <sup>1</sup>	1,314	1,866,932	20,781	20,781			
2-3 (est.) <sup>1</sup>	2,180	5,331,209					
2-3 (est.) <sup>1</sup>	526	1,350,194	14,391	14,391			
3-4 (est.) <sup>1</sup>	407	1,357,744					
3-4 (est.) <sup>1</sup>	607	2,104,847	19,205	19,205			
4-5 (est.) <sup>1</sup>	39	170,614					
4-5 (est.) <sup>1</sup>	297	1,317,040	16,841	16,841			
5-6 <sup>1</sup>	15	84,020					
5-6	167	909,174	15,661	15,661			
6-7	118	761,812	15,154	14,615	\$539		
7-8	65	486,997	11,881	10,910	971		
8-9	49	412,795	12,828	11,641	1,187		
9-10	32	302,833	11,243	10,170	1,073		
10-11	25	262,325	8,835	7,590	1,245		
11-12	9	102,262	4,013	3,408	605		
12-13	14	174,492	7,468	6,150	1,318		
13-14	7	95,507	5,857	4,949	908		
14-15	8	116,524	7,038	5,738	1,300		
15-20	17	288,180	16,610	11,974	4,636		
20-25	15	340,825	25,774	15,221	8,970	\$2,522	\$939
25-30	9	241,340	18,481	12,380	9,669		3,568
30-40	6	(2)	(2)	(2)	(2)	(2)	(2)
40-50	1	(2)	(2)	(2)	(2)	(2)	(2)
50-60							
60-70	1	(2)	(2)	(2)	(2)	(2)	(2)
70-80							
80-90							
90-100							
100-150	1	(2)	(2)		(2)	(2)	
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		403,065	38,820	12,912	20,109	15,005	9,206
Total	10,868	24,020,766	271,063	214,719	52,530	17,527	13,713
Summary for preceding years: <sup>3</sup>							
1932	10,548	21,584,610	133,566				
1931	9,888	27,146,285	87,221				
1930	12,147	40,556,389	251,781				
1929	15,689	63,922,168	600,076				
1928	16,140	64,689,480	763,702				
1927	16,964	64,878,684	816,429				
1926	17,196	64,859,892	643,744				
1925	16,985	73,750,950	989,451				
1924	27,213	82,652,945	1,155,729				
1923	27,851	83,494,009	1,685,439				

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MISSOURI

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> -----	6,694	\$4,550,253	\$2,014	\$2,014			
Under 1 (est.)-----	178	94,312	\$2,014	\$2,014			
1-2 (est.) <sup>1</sup> -----	20,993	30,125,985					
1-2 (est.)-----	19,026	26,189,705	269,824	269,824			
2-3 (est.) <sup>1</sup> -----	17,278	43,202,910					
2-3 (est.)-----	6,238	16,116,703	164,138	164,138			
3-4 (est.) <sup>1</sup> -----	3,810	12,539,709					
3-4 (est.)-----	6,584	22,681,637	204,316	204,316			
4-5 (est.) <sup>1</sup> -----	392	1,721,771					
4-5 (est.)-----	3,356	14,885,352	199,074	199,074			
5-6-----	197	1,077,762					
5-6-----	2,259	12,346,906	215,713	215,713			
6-7-----	1,377	8,907,832	171,377	164,730	\$6,647		
7-8-----	1,008	7,531,213	187,478	172,539	14,939		
8-9-----	702	5,956,205	170,171	153,468	17,403		
9-10-----	544	5,163,562	170,134	151,068	19,066		
10-11-----	383	4,012,576	141,489	122,437	19,032		
11-12-----	315	3,619,088	142,775	120,206	22,569		
12-13-----	245	3,053,321	128,150	105,108	23,042		
13-14-----	218	2,929,771	129,324	102,567	26,757		
14-15-----	176	2,553,130	122,758	94,745	28,013		
15-20-----	470	8,058,738	424,347	310,652	132,765	\$1,661	\$20,731
20-25-----	279	6,215,783	385,495	270,964	173,843	2,564	61,876
25-30-----	162	4,445,132	310,061	181,463	177,853	11,977	61,232
30-40-----	156	5,363,894	424,145	195,471	316,223	9,729	97,278
40-50-----	98	4,350,090	437,759	145,646	353,268	17,602	78,757
50-60-----	68	3,741,008	433,473	108,759	394,754	20,018	90,058
60-70-----	37	2,358,105	308,198	55,951	271,276	32,649	51,678
70-80-----	15	1,105,079	173,237	20,884	174,881	414	22,942
80-90-----	7	593,624	135,846	26,543	111,102	577	2,376
90-100-----	9	862,758	158,790	28,927	167,923	5,585	43,645
100-150-----	18	2,105,502	435,992	36,037	391,633	59,958	51,636
150-200-----	11	1,978,495	498,941	29,988	426,123	75,969	33,139
200-250-----	4	(?)	(?)	(?)	(?)	(?)	(?)
250-300-----							
300-400-----							
400-500-----	1	(?)	(?)		(?)		(?)
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 <sup>2</sup> -----		1,304,367	303,227	11,099	295,788	62,304	65,964
Total-----	93,308	271,748,278	6,848,926	3,664,331	3,564,900	301,007	681,312
Summary for preceding years: <sup>3</sup>							
1932-----	95,808	290,701,858	6,874,748				
1931-----	80,356	331,482,726	4,747,522				
1930-----	85,507	419,648,187	8,750,374				
1929-----	98,367	558,127,649	16,416,897				
1928-----	99,295	563,951,553	18,910,977				
1927-----	96,407	501,495,130	13,738,256				
1926-----	99,509	512,801,163	13,496,872				
1925-----	109,059	533,836,188	14,246,816				
1924-----	186,784	632,532,982	12,373,492				
1923-----	192,282	605,275,520	13,085,218				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## MONTANA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> .....	339	\$215,616					
Under 1 (est.).....	25	14,442	\$425	\$425			
1-2 (est.).....	2,183	3,150,891					
1-2 (est.).....	2,802	4,029,664	46,796	46,796			
2-3 (est.) <sup>1</sup> .....	2,230	5,771,377					
2-3 (est.).....	1,033	2,642,064	29,637	29,637			
3-4 (est.) <sup>1</sup> .....	734	2,419,005					
3-4 (est.).....	1,002	3,476,141	30,795	30,795			
4-5 (est.).....	64	276,560					
4-5 (est.).....	480	2,127,019	27,443	27,443			
5-6 <sup>1</sup> .....	13	71,773					
5-6.....	191	1,043,751	17,693	17,693			
6-7.....	124	709,756	15,877	15,312	\$565		
7-8.....	83	617,872	15,821	14,627	1,194		
8-9.....	56	476,993	15,343	13,945	1,398		
9-10.....	38	362,681	12,997	11,650	1,347		
10-11.....	22	232,334	8,090	6,965	1,125		
11-12.....	19	217,626	8,919	7,634	1,285		
12-13.....	7	88,658	3,677	2,977	700		
13-14.....	8	109,032	6,343	5,309	1,034		
14-15.....	7	102,274	4,762	3,611	1,151		
15-20.....	20	350,975	21,013	16,130	6,050		\$1,167
20-25.....	8	180,195	11,258	6,972	5,229		943
25-30.....	3	86,432	5,864	1,963	3,901		
30-40.....	7	240,291	23,643	9,594	14,326	\$82	359
40-50.....	5	224,617	15,497	8,914	19,574		12,991
50-60.....	3	162,155	18,534	2,728	17,737	13	1,944
60-70.....	3	(2)	(2)	(2)	(2)		(2)
70-80.....							
80-90.....	1	(2)	(2)	(2)	(2)		
90-100.....							
100-150.....	1	(2)	(2)	(2)	(2)		
150-200.....							
200-250.....							
250-300.....							
300-400.....							
400-500.....							
500-750.....							
750-1,000.....							
1,000-1,500.....							
1,500-2,000.....							
2,000-3,000.....							
3,000-4,000.....							
4,000-5,000.....							
5,000 and over.....							
Classes grouped <sup>2</sup> .....		388,128	63,460	14,763	60,797	3,130	15,230
Total.....	11,511	29,877,422	403,887	295,883	137,413	3,225	32,634
Summary for preceding years: <sup>3</sup> .....							
1932.....	10,087	28,221,605	496,685				
1931.....	9,722	34,667,097	209,809				
1930.....	11,635	45,495,235	461,295				
1929.....	17,067	71,397,232	1,019,300				
1928.....	17,112	72,908,121	1,298,024				
1927.....	18,651	69,654,023	867,944				
1926.....	16,191	59,289,994	561,583				
1925.....	19,299	66,825,486	580,196				
1924.....	44,011	107,241,911	731,111				
1923.....	42,809	99,255,947	721,406				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NEBRASKA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	2,452	\$1,510,169					
Under 1 (est.)	47	27,363	\$398	\$398			
1-2 (est.) <sup>1</sup>	5,116	7,355,462					
1-2 (est.)	5,111	7,065,610	74,082	74,082			
2-3 (est.) <sup>1</sup>	4,607	11,602,477					
2-3 (est.)	1,753	4,506,738	47,219	47,219			
3-4 (est.) <sup>1</sup>	1,113	3,642,567					
3-4 (est.)	1,806	6,285,530	57,097	57,097			
4-5 (est.) <sup>1</sup>	125	535,827					
4-5 (est.)	979	4,364,829	58,984	58,984			
5-6 <sup>1</sup>	30	163,310					
5-6	530	2,893,067	50,263	50,263			
6-7	321	2,063,111	43,424	42,045	\$1,379		
7-8	207	1,546,811	37,462	34,412	3,050		
8-9	162	1,376,643	39,237	35,197	4,040		
9-10	113	1,070,254	35,142	31,173	3,969		
10-11	93	972,743	34,478	29,891	4,587		
11-12	72	824,014	35,461	30,497	4,964		
12-13	48	597,649	29,287	24,709	4,488		
13-14	38	510,226	22,634	17,986	4,648		
14-15	16	232,707	9,892	7,302	2,590		
15-20	98	1,684,274	94,165	70,436	27,511	\$31	\$3,813
20-25	40	882,802	66,114	41,809	23,907	1,275	877
25-30	20	542,784	48,180	28,811	21,748	662	3,041
30-40	11	380,546	36,574	17,410	23,077		3,913
40-50	16	703,705	82,263	34,934	59,596		12,267
50-60	6	329,944	30,940	12,998	30,106	5,540	17,704
60-70	3	198,528	19,447	4,953	27,781		13,287
70-80	1	(2)	(2)	(2)	(2)		(2)
80-90							
90-100							
100-150							
150-200	4	(2)	(2)	(2)	(2)	(2)	(2)
200-250							
250-300							
300-400	1	(2)	(2)	(2)	(2)	(2)	
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,152,853	180,554	9,553	71,489	103,370	3,858
Total	24,939	65,022,543	1,133,297	762,249	318,930	110,878	58,760
Summary for preceding years: <sup>3</sup>							
1932	25,503	66,007,036	970,563				
1931	23,940	86,120,131	723,426				
1930	27,271	113,934,843	1,381,310				
1929	30,962	140,322,452	1,919,473				
1928	31,426	139,471,054	2,109,341				
1927	32,170	130,131,079	1,427,747				
1926	33,532	134,153,838	1,381,307				
1925	35,661	141,877,975	1,732,535				
1924	66,512	189,371,665	1,848,121				
1923	70,545	195,152,562	2,534,257				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NEVADA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	315	\$196,131					
Under 1 (est.)	6	3,445	\$24	\$24			
1-2 (est.) <sup>1</sup>	540	811,877					
1-2 (est.)	1,067	1,492,398	14,517	14,517			
2-3 (est.) <sup>1</sup>	572	1,400,490					
2-3 (est.)	373	940,022	10,189	10,189			
3-4 (est.) <sup>1</sup>	120	395,927					
3-4 (est.)	372	1,273,603	13,249	13,249			
4-5 (est.) <sup>1</sup>	15	64,663					
4-5 (est.)	113	502,227	8,228	8,228			
5-6 <sup>1</sup>	8	44,472					
5-6	75	407,616	8,934	8,934			
6-7	34	216,987	5,401	5,280	\$121		
7-8	24	175,767	5,615	5,303	312		
8-9	7	59,410	2,456	2,281	175		
9-10	4	35,801	1,920	1,772	148		
10-11	8	83,661	2,602	2,209	393		
11-12	2	22,353	607	480	127		
12-13	2	25,317	1,564	1,365	199		
13-14	3	41,064	1,259	808	451		
14-15	1	(2)	(2)	(2)			
15-20	9	156,855	5,783	3,139	2,644		
20-25	3	64,342	5,538	3,870	1,668		
25-30	3	73,790	4,547	2,533	3,044		
30-40	3	101,742	7,623	1,775	5,934	\$22	
40-50	3	134,398	8,677	4,347	11,596		
50-60	4	235,498	42,059	13,093	21,726	7,240	
60-70	1	(2)	(2)	(2)			
70-80	1	(2)	(2)	(2)			
80-90							
90-100	1	(2)	(2)	(2)			
100-150	2	(2)	(2)	(2)			
150-200							
200-250							
250-300							
300-400	1	(2)	(2)	(2)			
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		804,561	230,008	7,653	219,762	4,191	1,598
Total	3,692	9,772,417	380,800	111,049	268,300	11,453	10,002
Summary for preceding years: <sup>3</sup>							
1932	4,102	10,867,743	362,378				
1931	3,431	14,041,657	349,026				
1930	4,006	16,688,195	472,636				
1929	5,174	21,597,783	356,444				
1928	4,477	20,109,392	477,673				
1927	4,702	17,443,233	228,799				
1926	4,797	16,795,822	195,497				
1925	6,164	19,661,369	178,861				
1924	10,664	27,534,276	184,334				
1923	10,467	25,711,611	241,291				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NEW HAMPSHIRE

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— $12\frac{1}{2}$ per- cent on capital net loss
				Normal tax	Surtax	$12\frac{1}{2}$ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	1,876	\$1,216,848	\$557	\$557			
Under 1 (est.)	64	33,681					
1-2 (est.) <sup>1</sup>	3,153	4,440,279	40,050	40,050			
1-2 (est.)	3,330	4,432,344					
2-3 (est.) <sup>1</sup>	2,321	5,752,673					
2-3 (est.)	1,014	2,601,844	26,185	26,185			
3-4 (est.) <sup>1</sup>	688	2,296,927					
3-4 (est.)	994	3,438,160	30,014	30,014			
4-5 (est.) <sup>1</sup>	150	664,465					
4-5 (est.)	515	2,323,771	30,073	30,073			
5-6 <sup>1</sup>	64	349,699					
5-6	369	2,010,667	32,407	32,407			
6-7	221	1,422,948	24,810	23,780	\$1,030		
7-8	154	1,152,711	25,860	23,412	2,448		
8-9	108	915,401	21,670	18,994	2,676		
9-10	72	679,937	21,119	18,634	2,485		
10-11	65	682,039	22,654	19,393	3,261		
11-12	47	542,827	17,610	14,294	3,316		
12-13	37	459,551	16,006	12,669	3,427		
13-14	25	339,469	14,465	11,281	3,184		
14-15	15	219,433	10,895	8,417	2,478		
15-20	68	1,154,658	58,841	43,429	18,593	\$471	\$3,652
20-25	33	721,267	36,824	23,913	19,243	697	7,029
25-30	16	437,542	27,222	13,516	17,293	1,061	4,648
30-40	27	930,430	63,179	29,993	55,506	659	22,979
40-50	8	346,467	29,944	13,001	28,843		11,900
50-60	8	433,106	27,352	9,206	40,461	6,460	28,775
60-70	4	268,475	15,326	6,542	20,395	12,533	24,144
70-80	3	225,237	40,222	5,778	36,563		2,119
80-90	2	161,736	28,501	11	28,580		
90-100							
100-150	5	575,704	94,737	4,740	148,637		58,640
150-200	2	325,205	76,971	1,329	66,007	10,303	668
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Total	15,458	41,555,501	833,674	461,618	504,426	32,184	164,554

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NEW JERSEY

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	15,613	\$11,300,950					
Under 1 (est.)	807	451,206	\$10,301	\$10,301			
1-2 (est.) <sup>1</sup>	38,531	55,860,852					
1-2 (est.)	40,504	55,248,468	530,175	530,175			
2-3 (est.) <sup>1</sup>	36,073	90,758,510					
2-3 (est.)	15,402	39,416,146	420,816	420,816			
3-4 (est.) <sup>1</sup>	10,972	36,321,439					
3-4 (est.)	15,567	53,818,000	495,278	495,278			
4-5 (est.) <sup>1</sup>	1,218	5,312,215					
4-5 (est.)	7,676	34,061,160	461,068	461,068			
5-6 <sup>1</sup>	384	2,088,913					
5-6	5,262	28,786,307	499,869	499,869			
6-7	3,417	22,082,505	444,224	425,267	\$18,957		
7-8	2,274	16,970,058	410,498	376,957	33,541		
8-9	1,598	13,552,067	406,890	367,126	39,764		
9-10	1,191	11,289,627	370,589	328,822	41,767		
10-11	827	8,681,150	322,790	281,371	41,419		
11-12	674	7,724,157	315,778	268,704	47,074		
12-13	525	6,569,955	294,574	242,912	51,662		
13-14	373	5,101,453	244,866	196,779	48,087		
14-15	347	5,018,763	241,474	185,884	55,590		
15-20	1,078	18,633,681	1,013,325	770,359	312,577	\$3,373	\$72,984
20-25	545	12,151,176	775,237	535,102	339,106	10,977	109,948
25-30	325	8,861,823	619,513	403,496	361,737	7,154	152,874
30-40	417	14,247,277	1,205,191	663,837	825,441	36,192	320,279
40-50	189	8,380,430	831,979	353,066	694,942	23,939	239,968
50-60	138	7,384,573	902,042	315,908	792,845	16,625	223,336
60-70	79	5,094,845	710,279	176,812	635,330	35,123	136,986
70-80	38	2,845,105	411,252	97,258	416,495	27,477	129,978
80-90	33	2,783,371	490,106	109,807	490,191	14,304	124,196
90-100	14	1,324,229	293,768	47,795	259,764	9,085	22,876
100-150	53	6,310,349	1,588,459	193,647	1,430,021	91,833	127,042
150-200	21	3,578,068	1,080,877	106,747	1,065,515	37,708	129,093
200-250	7	1,489,389	463,211	15,825	503,014	9,821	65,449
250-300	3	865,188	207,231	3,991	235,008	28,814	60,582
300-400	4	1,345,047	545,337	53,223	557,809		65,695
400-500							
500-750	2	1,279,432	576,277		595,261	179	19,163
750-1,000							
1,000-1,500	3	3,811,474	1,920,448		1,920,691		243
1,500-2,000	1	(3)	(3)	(3)	(3)		(3)
2,000-3,000	2	(3)	(3)	(3)	(3)		(3)
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		7,562,056	3,898,460	18,071	3,881,650		1,261
Total	202,190	618,361,894	23,002,182	8,956,273	15,695,258	352,604	2,001,953
Summary for preceding years: <sup>3</sup>							
1932	217,812	689,687,207	22,079,975				
1931	178,754	785,764,184	13,971,251				
1930	187,943	956,732,849	23,219,240				
1929	195,772	1,212,423,226	43,956,017				
1928	196,681	1,241,411,359	51,889,941				
1927	195,467	1,117,398,064	38,911,394				
1926	176,320	1,032,297,571	32,858,092				
1925	150,874	943,672,751	32,383,155				
1924	299,904	1,177,421,081	31,941,148				
1923	293,503	1,050,741,177	30,552,642				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NEW MEXICO

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> .....	437	\$277,807	.....	.....	.....	.....	.....
Under 1 (est.).....	5	2,578	\$70	\$70	.....	.....	.....
1-2 (est.) <sup>1</sup> .....	767	1,115,240	.....	.....	.....	.....	.....
1-2 (est.).....	1,199	1,660,015	16,264	16,264	.....	.....	.....
2-3 (est.) <sup>1</sup> .....	1,197	3,058,571	.....	.....	.....	.....	.....
2-3 (est.).....	525	1,372,889	13,647	13,647	.....	.....	.....
3-4 (est.) <sup>1</sup> .....	336	1,107,639	.....	.....	.....	.....	.....
3-4 (est.).....	473	1,635,315	19,138	19,138	.....	.....	.....
4-5 (est.) <sup>1</sup> .....	21	92,003	.....	.....	.....	.....	.....
4-5 (est.).....	282	1,251,655	21,002	21,002	.....	.....	.....
5-6 <sup>1</sup> .....	10	54,319	.....	.....	.....	.....	.....
5-6.....	117	633,008	13,312	13,312	.....	.....	.....
6-7.....	77	496,297	11,688	11,348	\$340	.....	.....
7-8.....	42	310,032	9,392	9,016	576	.....	.....
8-9.....	26	219,673	8,459	7,826	633	.....	.....
9-10.....	11	102,624	3,552	3,185	367	.....	.....
10-11.....	12	124,566	3,313	2,741	572	.....	.....
11-12.....	9	103,065	3,948	3,317	631	.....	.....
12-13.....	5	62,987	3,766	3,277	489	.....	.....
13-14.....	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	.....	.....
14-15.....	5	72,140	4,549	3,764	785	.....	.....
15-20.....	8	138,280	6,827	4,539	2,288	.....	.....
20-25.....	6	131,589	8,069	5,608	3,598	.....	\$1,137
25-30.....	2	54,732	1,118	1,874	2,258	.....	3,014
30-40.....	2	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	.....	( <sup>2</sup> )
40-50.....	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	.....	.....
50-60.....	.....	.....	.....	.....	.....	.....	.....
60-70.....	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	.....	( <sup>2</sup> )
70-80.....	.....	.....	.....	.....	.....	.....	.....
80-90.....	.....	.....	.....	.....	.....	.....	.....
90-100.....	.....	.....	.....	.....	.....	.....	.....
100-150.....	.....	.....	.....	.....	.....	.....	.....
150-200.....	.....	.....	.....	.....	.....	.....	.....
200-250.....	.....	.....	.....	.....	.....	.....	.....
250-300.....	.....	.....	.....	.....	.....	.....	.....
300-400.....	.....	.....	.....	.....	.....	.....	.....
400-500.....	.....	.....	.....	.....	.....	.....	.....
500-750.....	.....	.....	.....	.....	.....	.....	.....
750-1,000.....	.....	.....	.....	.....	.....	.....	.....
1,000-1,500.....	.....	.....	.....	.....	.....	.....	.....
1,500-2,000.....	.....	.....	.....	.....	.....	.....	.....
2,000-3,000.....	.....	.....	.....	.....	.....	.....	.....
3,000-4,000.....	.....	.....	.....	.....	.....	.....	.....
4,000-5,000.....	.....	.....	.....	.....	.....	.....	.....
5,000 and over.....	.....	.....	.....	.....	.....	.....	.....
Classes grouped <sup>2</sup> .....	.....	191,527	17,657	7,625	17,203	.....	7,171
Total.....	5,577	14,268,551	165,971	147,553	29,740	.....	11,322
Summary for preceding years: <sup>3</sup>	.....	.....	.....	.....	.....	.....	.....
1932.....	5,574	14,666,467	178,605	.....	.....	.....	.....
1931.....	5,389	18,231,469	117,336	.....	.....	.....	.....
1930.....	6,283	24,970,971	222,459	.....	.....	.....	.....
1929.....	6,874	30,875,636	290,882	.....	.....	.....	.....
1928.....	6,686	29,995,501	464,430	.....	.....	.....	.....
1927.....	6,462	26,288,148	283,403	.....	.....	.....	.....
1926.....	6,513	24,631,507	227,471	.....	.....	.....	.....
1925.....	7,203	23,994,717	178,762	.....	.....	.....	.....
1924.....	11,595	31,951,117	223,842	.....	.....	.....	.....
1923.....	12,202	32,667,610	337,354	.....	.....	.....	.....

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NEW YORK

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	74,283	\$53,166,802					
Under 1 (est.)	2,154	1,210,519	\$20,333	\$20,333			
1-2 (est.) <sup>1</sup>	138,763	198,228,197					
1-2 (est.)	156,140	212,690,455	2,040,287	2,049,287			
2-3 (est.) <sup>1</sup>	120,235	300,288,060					
2-3 (est.)	55,702	142,325,852	1,638,142	1,638,142			
3-4 (est.) <sup>1</sup>	34,401	114,285,946					
3-4 (est.)	51,811	178,794,399	2,013,995	2,013,995			
4-5 (est.) <sup>1</sup>	4,156	18,081,729					
4-5 (est.)	26,458	117,757,922	1,676,400	1,676,400			
5-6 <sup>1</sup>	1,348	7,365,145					
5-6	18,622	101,789,602	1,848,408	1,848,408			
6-7	12,939	83,723,111	1,745,532	1,683,639	\$61,893		
7-8	9,014	67,349,653	1,716,606	1,582,556	134,050		
8-9	6,356	53,907,572	1,636,439	1,476,815	159,624		
9-10	4,988	47,285,796	1,617,381	1,442,291	173,090		
10-11	3,656	38,307,832	1,465,127	1,282,916	182,211		
11-12	2,957	33,993,429	1,433,677	1,226,087	207,590		
12-13	2,337	29,159,658	1,319,773	1,097,577	222,196		
13-14	2,011	27,118,212	1,276,932	1,024,402	252,530		
14-15	1,713	24,802,826	1,260,307	987,190	273,117		
15-20	5,224	90,306,638	4,915,714	3,827,163	1,504,539	\$15,872	\$431,860
20-25	3,224	71,397,015	4,630,060	3,310,887	2,026,970	47,235	755,032
25-30	2,218	60,687,871	4,215,392	2,881,090	2,478,458	88,017	1,222,173
30-40	2,634	91,425,753	7,428,912	4,238,475	5,435,234	174,000	2,418,797
40-50 <sup>1</sup>	1,444	64,509,685	6,432,549	2,955,017	5,406,861	196,830	2,126,159
50-60	913	49,658,005	5,447,095	2,211,577	5,278,161	174,393	2,217,036
60-70	600	38,966,996	5,199,139	1,765,942	5,135,880	140,439	1,843,122
70-80	363	27,184,043	4,217,908	1,166,021	4,205,842	104,806	1,258,761
80-90	259	22,001,507	4,028,298	945,292	3,923,453	107,770	947,587
90-100	223	21,085,521	4,228,880	910,192	4,097,164	146,787	925,263
100-150	463	55,204,368	13,006,603	2,313,183	13,439,267	464,319	3,210,166
150-200	179	30,744,259	8,234,422	1,011,494	9,322,585	233,899	2,381,556
200-250	94	21,288,981	7,089,488	811,378	7,160,854	220,667	1,103,411
250-300	45	12,128,315	3,976,942	422,911	3,718,067	206,797	460,833
300-400	42	14,490,441	4,815,164	555,045	5,179,657	246,111	1,165,649
400-500	24	10,889,202	4,245,685	285,232	4,066,083	178,959	314,589
500-750	28	17,151,173	6,589,431	391,635	6,507,294	321,771	721,269
750-1,000	11	9,464,874	4,054,296	166,811	3,975,403	158,120	186,038
1,000-1,500	12	14,225,456	4,940,269	150,480	4,191,012	710,774	111,997
1,500-2,000	4	6,575,555	2,217,922	35,580	1,946,090	372,252	
2,000-3,000	4	(2)	(2)	(2)	(2)	(2)	(2)
3,000-4,000	1	(2)	(2)	(2)	(2)	(2)	
4,000-5,000	1	(2)	(2)	(2)	(2)	(2)	
5,000 and over							
Classes grouped <sup>2</sup>		17,372,285	4,780,923	59,443	5,676,433	806,629	1,761,582
Total	748,054	2,508,890,660	137,414,061	51,464,886	106,255,608	5,250,447	25,562,880
Summary for preceding years: <sup>3</sup>							
1932	798,685	2,764,354,206	109,593,059				
1931	634,057	3,108,633,729	77,975,788				
1930	711,566	4,189,130,106	163,508,893				
1929	757,835	6,253,465,699	396,687,348				
1928	780,418	6,458,089,207	451,606,998				
1927	766,974	5,398,451,005	305,210,059				
1926	753,044	4,984,020,281	247,164,324				
1925	751,941	4,903,288,994	252,157,834				
1924	1,215,640	5,144,766,182	236,774,567				
1923	1,221,654	4,565,314,898	192,311,565				

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NORTH CAROLINA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	3,042	\$2,251,002	\$742	\$742			
Under 1 (est.)	53	23,065					
1-2 (est.) <sup>1</sup>	5,295	7,789,514					
1-2 (est.)	4,125	5,590,150	52,415	52,415			
2-3 (est.) <sup>1</sup>	8,049	20,163,958					
2-3 (est.)	1,500	3,908,204	33,701	33,701			
3-4 (est.) <sup>1</sup>	2,316	7,741,461					
3-4 (est.)	1,491	1,191,850	41,327	41,327			
4-5 (est.) <sup>1</sup>	365	1,613,209					
4-5 (est.)	863	3,844,960	45,903	45,903			
5-6 <sup>1</sup>	105	572,228					
5-6	546	3,001,314	46,557	46,557			
6-7 <sup>1</sup>	388	2,510,563	43,030	41,217	\$1,813		
7-8 <sup>1</sup>	252	1,883,557	38,633	34,926	3,707		
8-9 <sup>1</sup>	199	1,686,828	43,702	38,732	4,970		
9-10 <sup>1</sup>	129	1,229,610	33,173	28,611	4,562		
10-11 <sup>1</sup>	115	1,204,940	32,503	26,855	5,648		
11-12 <sup>1</sup>	90	1,029,796	30,853	24,672	6,181		
12-13 <sup>1</sup>	62	774,140	26,792	20,805	5,987		
13-14 <sup>1</sup>	50	677,030	32,267	25,961	6,306		
14-15 <sup>1</sup>	39	565,348	23,107	16,876	6,231		
15-20 <sup>1</sup>	147	2,528,118	118,200	80,100	41,683	\$499	\$4,082
20-25 <sup>1</sup>	64	1,413,782	82,722	45,781	39,248	84	2,391
25-30 <sup>1</sup>	45	1,246,083	81,234	30,874	52,694		2,334
30-40 <sup>1</sup>	37	1,269,428	120,968	50,716	73,390	2,854	5,992
40-50 <sup>1</sup>	27	1,193,579	114,490	22,014	98,095	3,075	8,694
50-60 <sup>1</sup>	17	966,800	128,625	22,086	103,223	7,187	3,871
60-70 <sup>1</sup>	13	846,312	108,581	11,598	108,908	4,712	16,637
70-80 <sup>1</sup>	6	439,616	67,825	8,239	69,458		9,872
80-90 <sup>1</sup>	3	259,078	43,604	3,365	35,602	4,637	
90-100 <sup>1</sup>	5	481,029	80,638	1,741	85,628	5,568	12,299
100-150 <sup>1</sup>	9	1,093,278	253,430	12,052	294,915		53,537
150-200 <sup>1</sup>	2	326,689	105,868		105,998		130
200-250 <sup>1</sup>	2	415,097	138,290		149,466		11,176
250-300 <sup>1</sup>	2	(2)	(2)		(2)	(2)	
300-400 <sup>1</sup>	5	1,831,415	603,844	7,430	773,642	44	177,281
400-500 <sup>1</sup>	1	(2)	(2)		(2)		
500-750 <sup>1</sup>	1	(2)	(2)		(2)		(2)
750-1,000 <sup>1</sup>	1	(2)	(2)		(2)		(2)
1,000-1,500 <sup>1</sup>	1	(2)	(2)		(2)		(2)
1,500-2,000 <sup>1</sup>							
2,000-3,000 <sup>1</sup>							
3,000-4,000 <sup>1</sup>							
4,000-5,000 <sup>1</sup>							
5,000 and over <sup>1</sup>							
Classes grouped <sup>2</sup>		4,110,040	1,548,208		1,844,333	34,873	331,018
Total	29,462	91,673,065	4,121,232	775,305	3,921,708	63,533	639,314
Summary for preceding years: <sup>3</sup>							
1932	25,972	76,989,708	4,017,702				
1931	22,625	88,042,580	2,030,396				
1930	25,216	103,624,484	2,426,562				
1929	28,860	130,352,897	3,282,957				
1928	30,997	161,039,786	6,051,641				
1927	33,398	155,916,827	4,519,870				
1926	35,332	153,231,981	3,398,245				
1925	38,740	161,623,754	3,178,767				
1924	63,864	200,888,953	3,777,873				
1923	68,191	206,638,618	4,767,257				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NORTH DAKOTA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	1,441	\$930,172					
Under 1 (est.)	9	4,918	\$112	\$112			
1-2 (est.) <sup>1</sup>	2,027	3,032,297					
1-2 (est.)	1,501	2,046,393	20,866	20,866			
2-3 (est.) <sup>1</sup>	1,702	4,112,562					
2-3 (est.)	437	1,131,485	12,690	12,690			
3-4 (est.) <sup>1</sup>	287	948,317					
3-4 (est.)	448	1,540,190	12,301	12,301			
4-5 (est.) <sup>1</sup>	27	118,643					
4-5 (est.)	211	935,789	13,201	13,201			
5-6 <sup>1</sup>	6	32,463					
5-6	109	598,515	10,854	10,854			
6-7	60	384,251	7,115	6,843	\$272		
7-8	24	179,636	4,695	4,342	353		
8-9	19	161,871	5,155	4,677	478		
9-10	14	134,021	4,881	4,385	496		
10-11	8	83,704	3,495	3,102	393		
11-12	7	80,477	2,867	2,378	489		
12-13	4	49,709	1,741	1,370	371		
13-14	4	53,046	3,171	2,699	472		
14-15	3	(2)	(2)	(2)	(2)		
15-20	10	170,607	8,073	5,556	2,517		
20-25							
25-30	1	(2)	(2)	(2)	(2)		
30-40							
40-50							
50-60							
60-70							
70-80							
80-90							
90-100							
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		70,734	3,883	2,291	1,592		
Total	8,359	16,799,800	115,100	107,667	7,433		
Summary for preceding years: <sup>3</sup>							
1932	8,889	18,182,308	110,561				
1931	7,013	18,469,626	42,519				
1930	8,262	24,476,992	86,704				
1929	9,170	31,197,250	111,346				
1928	9,710	34,878,015	209,440				
1927	9,758	33,252,341	187,635				
1926	9,881	33,169,117	180,012				
1925	11,715	35,695,178	162,589				
1924	19,160	48,689,794	268,090				
1923	18,054	42,973,906	276,288				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## OHIO

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	16,404	\$11,245,919	\$2,825	\$2,825			
Under 1 (est.)	359	173,296					
1-2 (est.)	39,173	55,914,993					
1-2 (est.)	35,456	47,933,046	454,005	454,005			
2-3 (est.) <sup>1</sup>	33,826	84,585,556					
2-3 (est.)	12,315	31,895,288	292,894	292,894			
3-4 (est.) <sup>1</sup>	8,756	29,040,837					
3-4 (est.)	12,199	42,295,851	380,686	380,686			
4-5 (est.) <sup>1</sup>	1,207	5,252,001					
4-5 (est.)	6,360	28,193,904	354,894	354,894			
5-6 <sup>1</sup>	422	2,297,827					
5-6	3,868	21,106,439	357,812	357,812			
6-7	2,599	16,831,676	319,221	306,602	\$12,619		
7-8	1,753	13,094,355	292,158	266,300	25,858		
8-9	1,225	10,378,801	284,180	253,459	30,721		
9-10	863	8,187,425	248,835	218,775	30,060		
10-11	685	7,179,619	245,714	211,722	33,992		
11-12	526	6,042,541	226,892	189,151	37,741		
12-13	415	5,176,019	206,594	166,729	39,865		
13-14	331	4,467,752	191,180	149,603	41,577		
14-15	255	3,691,421	164,583	123,949	40,634		
15-20	782	13,490,708	709,275	509,338	222,506	\$5,476	\$28,045
20-25	423	9,371,006	574,285	354,114	259,052	8,629	77,510
25-30	266	7,275,086	470,152	276,623	292,049	13,839	112,359
30-40	301	10,481,757	878,625	415,741	607,885	38,497	183,498
40-50	167	7,384,857	675,302	270,370	587,824	42,395	225,287
50-60	72	3,945,309	490,956	149,174	427,745	10,440	96,403
60-70	60	3,910,506	475,787	141,979	472,904	41,856	180,952
70-80	31	2,308,394	385,583	83,176	321,870	29,692	49,155
80-90	25	2,123,748	297,586	46,984	324,559	38,203	112,160
90-100	12	1,158,506	221,438	40,360	199,117	22,474	40,513
100-150	37	4,370,163	1,031,076	117,549	1,018,531	44,151	149,155
150-200	13	2,347,635	597,524	21,308	602,582	54,394	80,760
200-250	9	2,051,147	515,787	15,059	611,716	42,687	153,675
250-300	8	2,139,565	550,928	14,934	408,417	127,577	
300-400	3	1,073,032	228,533	4,010	166,919	77,818	20,214
400-500	4	(2)	(2)	(2)	(2)	(2)	(2)
500-750	1	(2)	(2)				
750-1,000	1	(2)	(2)				
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 <sup>2</sup>		3,298,029	1,112,115	28,295	937,602	149,072	3,754
Total	181,212	511,694,014	13,237,425	6,248,420	7,754,345	748,100	1,513,440
Summary for preceding years: <sup>2</sup>							
1932	188,141	556,313,005	12,296,627				
1931	164,809	639,352,135	9,742,860				
1930	199,600	950,397,134	21,879,272				
1929	215,804	1,259,571,939	43,633,678				
1928	218,470	1,302,762,001	55,393,575				
1927	222,707	1,153,756,214	35,519,337				
1926	231,196	1,146,495,871	32,839,052				
1925	224,643	1,141,453,071	30,321,360				
1924	418,048	1,403,748,590	32,061,822				
1923	463,017	1,457,696,567	33,061,877				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## OKLAHOMA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	4,098	\$2,564,474	-----	-----	-----	-----	-----
Under 1 (est.)	67	35,480	\$585	\$585	-----	-----	-----
1-2 (est.) <sup>1</sup>	8,024	11,874,770	-----	-----	-----	-----	-----
1-2 (est.)	3,808	5,426,692	58,604	58,604	-----	-----	-----
2-3 (est.) <sup>1</sup>	6,858	17,043,062	-----	-----	-----	-----	-----
2-3 (est.)	1,780	4,635,236	47,943	47,943	-----	-----	-----
3-4 (est.) <sup>1</sup>	1,708	5,662,800	-----	-----	-----	-----	-----
3-4 (est.)	2,616	9,092,726	80,721	80,721	-----	-----	-----
4-5 (est.) <sup>1</sup>	224	967,883	-----	-----	-----	-----	-----
4-5 (est.)	1,402	6,231,294	84,135	84,135	-----	-----	-----
5-6 <sup>1</sup>	35	191,748	-----	-----	-----	-----	-----
5-6	726	3,963,961	70,610	70,610	-----	-----	-----
6-7	452	2,929,843	61,065	58,873	\$2,192	-----	-----
7-8	324	2,420,657	60,980	56,245	4,735	-----	-----
8-9	187	1,576,357	45,667	41,128	4,539	-----	-----
9-10	180	1,711,689	59,974	53,709	6,265	-----	-----
10-11	120	1,257,392	49,137	43,185	5,952	-----	-----
11-12	79	905,926	38,821	33,350	5,471	-----	-----
12-13	83	1,037,029	46,760	38,892	7,868	-----	-----
13-14	52	700,807	36,829	30,336	6,493	-----	-----
14-15	44	637,327	34,810	27,792	7,018	-----	-----
15-20	160	2,766,794	170,090	127,343	46,369	\$1,133	\$4,755
20-25	75	1,685,019	123,344	80,061	45,629	5,704	8,050
25-30	57	1,536,233	124,937	73,182	59,559	3,758	11,562
30-40	26	883,425	83,440	41,562	49,436	5,204	12,762
40-50	20	877,385	107,804	43,523	61,608	14,047	11,374
50-60	12	644,663	70,138	21,412	58,391	10,466	20,125
60-70	2	124,977	19,353	3,943	14,674	736	-----
70-80	-----	-----	-----	-----	-----	-----	-----
80-90	1	(2)	(2)	(2)	(2)	(2)	-----
90-100	2	(2)	(2)	(2)	(2)	(2)	(2)
100-150	1	(2)	(2)	(2)	(2)	(2)	-----
150-200	1	(2)	(2)	(2)	(2)	(2)	-----
200-250	-----	-----	-----	-----	-----	-----	-----
250-300	-----	-----	-----	-----	-----	-----	-----
300-400	-----	-----	-----	-----	-----	-----	-----
400-500	-----	-----	-----	-----	-----	-----	-----
500-750	-----	-----	-----	-----	-----	-----	-----
750-1,000	-----	-----	-----	-----	-----	-----	-----
1,000-1,500	-----	-----	-----	-----	-----	-----	-----
1,500-2,000	-----	-----	-----	-----	-----	-----	-----
2,000-3,000	-----	-----	-----	-----	-----	-----	-----
3,000-4,000	-----	-----	-----	-----	-----	-----	-----
4,000-5,000	-----	-----	-----	-----	-----	-----	-----
5,000 and over	-----	-----	-----	-----	-----	-----	-----
Classes grouped <sup>2</sup>	-----	553,286	132,630	18,511	111,470	13,428	10,779
Total	33,224	89,908,905	1,608,377	1,135,645	497,669	54,470	79,407
Summary for preceding years: <sup>3</sup>	-----	-----	-----	-----	-----	-----	-----
1932	31,832	83,367,347	1,203,868	-----	-----	-----	-----
1931	28,242	93,593,901	861,871	-----	-----	-----	-----
1930	32,526	157,410,693	3,416,992	-----	-----	-----	-----
1929	37,000	216,346,916	6,020,950	-----	-----	-----	-----
1928	37,261	211,061,345	6,446,274	-----	-----	-----	-----
1927	39,806	212,341,656	6,232,124	-----	-----	-----	-----
1926	37,497	223,036,805	8,134,654	-----	-----	-----	-----
1925	40,825	219,960,990	6,897,119	-----	-----	-----	-----
1924	63,357	211,271,658	3,794,477	-----	-----	-----	-----
1923	70,189	221,293,177	3,909,926	-----	-----	-----	-----

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## OREGON

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	1,738	\$999,112	\$592	\$592			
Under 1 (est.)	50	25,138	\$592	\$592			
1-2 (est.)	6,839	9,754,430					
1-2 (est.)	5,925	7,938,307	73,914	73,914			
2-3 (est.)	5,664	14,555,797					
2-3 (est.)	1,539	4,026,223	34,625	34,625			
3-4 (est.) <sup>1</sup>	1,813	5,998,822					
3-4 (est.)	1,599	5,502,995	51,268	51,268			
4-5 (est.) <sup>1</sup>	119	519,462					
4-5 (est.)	802	3,565,974	48,503	48,503			
5-6 <sup>1</sup>	14	75,117					
5-6	521	2,826,971	50,590	50,590			
6-7	260	1,677,165	35,352	34,139	\$1,213		
7-8	169	1,249,218	33,779	31,424	2,355		
8-9	111	938,023	31,694	28,976	2,718		
9-10	79	743,315	24,707	21,726	2,981		
10-11	59	619,565	25,453	22,502	2,951		
11-12	41	470,059	19,820	16,976	2,844		
12-13	31	388,193	18,301	15,326	2,975		
13-14	28	374,952	18,883	15,476	3,407		
14-15	32	460,024	23,026	18,068	4,958		
15-20	69	1,158,716	70,164	52,693	18,165	\$74	\$768
20-25	23	518,532	32,078	20,433	14,628	680	3,663
25-30	14	386,961	31,447	19,710	16,304		4,567
30-40	17	579,529	59,833	33,998	31,447	4,991	10,603
40-50	8	345,734	42,876	20,940	28,490		6,554
50-60	5	276,993	31,098	9,902	31,303		10,107
60-70	1	(2)	(2)	(2)	(2)		(2)
70-80	2	(2)	(2)	(2)	(2)		
80-90							
90-100							
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		223,701	37,890	13,743	26,458	4,342	6,653
Total	27,572	66,199,038	795,893	635,524	193,197	10,087	42,915
Summary for preceding years: <sup>3</sup>							
1932	25,845	60,519,751	670,442				
1931	20,181	73,154,659	474,065				
1930	26,047	106,076,107	1,073,686				
1929	28,194	129,360,587	1,663,775				
1928	29,333	132,829,673	2,387,276				
1927	33,903	140,739,425	1,920,597				
1926	30,955	135,030,190	2,175,322				
1925	32,542	132,022,718	1,787,992				
1924	66,669	189,884,373	2,025,068				
1923	69,123	189,854,013	2,891,804				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## PENNSYLVANIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.)	32,435	\$21,306,850					
Under 1 (est.)	725	410,735	\$5,967	\$5,967			
1-2 (est.)	73,639	105,557,065					
1-2 (est.)	57,792	83,299,443	949,255	949,255			
2-3 (est.)	58,230	145,841,736					
2-3 (est.)	19,903	49,849,887	706,909	706,909			
3-4 (est.) <sup>1</sup>	14,988	49,650,709					
3-4 (est.)	22,202	77,245,323	813,553	813,553			
4-5 (est.) <sup>1</sup>	2,05	8,804,412					
4-5 (est.)	12,713	56,312,570	780,948	780,948			
5-6 <sup>1</sup>	713	3,896,488					
5-6	7,141	39,005,440	679,794	679,794			
6-7	4,751	30,735,004	597,304	574,528	\$22,776		
7-8	3,216	24,008,453	573,617	525,970	47,647		
8-9	2,249	19,080,659	530,394	474,331	56,063		
9-10	1,702	16,125,004	520,096	460,687	59,409		
10-11	1,311	13,745,371	477,882	412,082	65,800		
11-12	975	11,191,096	428,748	360,997	67,751		
12-13	771	9,624,931	397,822	323,058	74,764		
13-14	655	8,827,971	374,043	291,837	82,206		
14-15	567	8,217,455	386,092	295,485	90,607		
15-20	1,725	29,677,496	1,500,201	1,117,586	490,666	\$5,336	\$113,387
20-25	1,032	23,043,967	1,419,750	965,706	643,782	22,664	212,402
25-30	652	17,856,890	1,224,861	761,380	722,327	26,270	285,116
30-40	706	24,201,663	1,982,051	1,009,167	1,409,591	56,609	493,316
40-50	412	18,204,525	1,740,775	677,189	1,504,645	58,416	499,475
50-60	237	13,024,426	1,585,159	503,205	1,382,152	66,683	366,881
60-70	147	9,538,559	1,225,567	328,649	1,233,822	45,615	382,520
70-80	77	5,732,298	939,473	261,289	813,290	65,670	140,776
80-90	54	4,573,297	771,751	133,015	780,864	39,383	181,511
90-100	40	3,772,370	826,767	155,242	734,701	25,551	88,727
100-150	88	10,352,058	2,392,924	315,100	2,250,523	175,269	347,968
150-200	42	7,221,130	1,967,770	116,863	1,993,311	127,764	270,168
200-250	14	3,091,630	1,035,047	74,954	943,368	47,438	30,713
250-300	11	2,958,549	982,820	17,370	942,280	57,776	34,606
300-400	5	1,763,225	642,663	32,523	571,330	46,234	7,424
400-500	3	1,359,845	455,230	2,066	402,229	50,935	
500-750	7	4,176,716	1,849,082	10,813	1,830,560	23,061	15,352
750-1,000	2	1,974,305	705,444	2,218	621,257	81,969	
1,000-1,500	4	4,810,966	1,403,020	27,681	1,081,853	309,666	16,180
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Total	323,960	970,250,517	32,872,779	14,107,417	20,919,575	1,332,309	3,486,522
Summary for preceding years: <sup>3</sup>							
1932	334,471	1,023,234,341	39,904,410				
1931	267,848	1,193,400,020	24,854,558				
1930	322,503	1,620,314,109	46,825,528				
1929	364,145	2,217,958,557	90,694,655				
1928	361,220	2,204,955,406	96,772,465				
1927	381,374	2,091,825,217	78,674,525				
1926	397,575	2,138,168,594	76,887,315				
1925	376,923	2,031,305,849	73,364,345				
1924	713,427	2,548,132,809	77,873,521				
1923	740,478	2,478,751,471	73,266,630				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## RHODE ISLAND

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	2,769	\$1,995,578	\$944	\$944			
Under 1 (est.)	79	43,984					
1-2 (est.) <sup>1</sup>	5,941	8,416,495					
1-2 (est.)	6,997	9,589,859	95,862	95,862			
2-3 (est.) <sup>1</sup>	4,404	10,958,538					
2-3 (est.)	1,953	4,997,597	53,601	53,601			
3-4 (est.) <sup>1</sup>	1,213	4,088,071					
3-4 (est.)	1,699	5,895,106	55,328	55,328			
4-5 (est.) <sup>1</sup>	228	996,998					
4-5 (est.)	1,023	4,557,945	61,396	61,396			
5-6 <sup>1</sup>	81	434,922					
5-6	763	4,168,639	72,272	72,272			
6-7	491	3,176,574	58,838	56,465	\$2,373		
7-8	350	2,618,019	61,516	56,356	5,160		
8-9	223	1,876,853	53,365	47,987	5,378		
9-10	180	1,696,819	54,148	47,829	6,319		
10-11	157	1,648,188	54,148	46,310	7,838		
11-12	124	1,422,488	50,716	42,101	8,615		
12-13	87	1,086,144	46,348	37,214	9,134		
13-14	77	1,040,591	40,942	31,287	9,655		
14-15	62	902,015	44,112	33,114	10,998		
15-20	183	3,116,333	147,938	109,815	50,790	\$86	\$12,753
20-25	114	2,538,659	145,697	94,547	71,660	461	20,971
25-30	62	1,701,150	96,148	62,046	68,895	1,092	36,885
30-40	81	2,798,573	198,647	100,322	167,137	2,783	71,595
40-50	61	2,736,271	247,299	99,141	226,625	11,719	90,186
50-60	31	1,683,401	186,628	48,338	182,095	2,366	46,171
60-70	7	455,856	57,797	12,097	62,760		17,060
70-80	12	890,962	113,547	11,111	140,278	931	38,773
80-90	10	860,972	120,647	7,804	157,041	2,348	46,546
90-100	6	576,017	119,948	16,185	123,703		19,940
100-150	11	1,293,871	318,269	25,709	337,463	695	45,598
150-200	5	898,871	316,958	17,173	304,737	130	5,082
200-250	2	430,183	139,869	3,813	157,012		20,056
250-300	2	(?)	(?)	(?)			(?)
300-400							
400-500	1	(?)	(?)		(?)		(?)
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 <sup>2</sup>		1,049,117	439,875	7,470	439,613		7,208
Total	29,489	92,589,659	3,452,803	1,354,637	2,555,279	22,611	479,724
Summary for preceding years: <sup>3</sup>							
1932	30,581	101,863,121	3,839,178				
1931	22,375	111,159,397	2,598,619				
1930	23,862	136,571,363	4,114,526				
1929	26,481	184,531,178	7,851,363				
1928	25,801	176,225,164	8,093,013				
1927	25,184	157,464,733	6,332,169				
1926	26,362	155,050,974	5,545,787				
1925	29,123	160,955,280	5,817,977				
1924	48,792	191,556,190	6,722,491				
1923	66,965	214,749,602	6,658,089				

For footnotes, see p. 137.

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

## SOUTH CAROLINA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net loss
				Normal tax	Surtax	12½ per cent on capital net gain	
Under 1 (est.) <sup>1</sup>	1,516	\$977,721	\$413	\$413			
Under 1 (est.)	40	17,552					
1-2 (est.) <sup>1</sup>	2,839	4,308,963					
1-2 (est.)	1,929	2,621,066	25,840	25,840			
2-3 (est.) <sup>1</sup>	2,770	6,765,663					
2-3 (est.)	696	1,810,012	15,257	15,257			
3-4 (est.) <sup>1</sup>	648	2,138,638					
3-4 (est.)	811	2,805,773	23,092	23,092			
4-5 (est.) <sup>1</sup>	80	344,227					
4-5 (est.)	451	2,013,461	24,845	24,845			
5-6 <sup>1</sup>	28	151,025					
5-6	263	1,433,243	22,972	22,972			
6-7	185	1,196,441	22,423	21,534	\$889		
7-8	107	802,223	19,281	17,669	1,612		
8-9	65	552,011	15,219	13,604	1,615		
9-10	56	527,710	18,178	16,256	1,922		
10-11	26	271,890	10,424	9,147	1,277		
11-12	26	298,195	12,561	10,756	1,805		
12-13	23	285,293	12,435	10,318	2,117		
13-14	13	176,308	7,558	5,908	1,650		
14-15	15	217,931	13,356	10,940	2,416		
15-20	47	797,366	47,513	34,822	12,691		
20-25	24	535,195	32,895	17,969	15,192		\$266
25-30	10	276,843	23,346	11,914	11,818		386
30-40	10	333,434	30,794	12,841	18,969		\$120
40-50	3	137,216	17,412	5,434	12,172		1,136
50-60	3	(?)	(?)	(?)	(?)		194
60-70							(?)
70-80							
80-90	1	(?)	(?)	(?)	(?)	(?)	
90-100	1	(?)	(?)	(?)	(?)	(?)	
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		335,667	55,108	15,989	40,068	4,649	5,598
Total	12,686	32,131,067	450,922	327,520	126,213	4,769	7,580
Summary for preceding years: <sup>3</sup>							
1932	11,902	29,080,658	312,924				
1931	10,536	33,858,781	197,943				
1930	12,179	42,714,132	304,596				
1929	13,232	50,257,416	566,252				
1928	13,725	55,510,360	716,628				
1927	14,310	55,218,679	554,731				
1926	13,809	53,060,331	420,164				
1925	15,727	57,661,544	430,879				
1924	28,090	79,613,886	727,462				
1923	28,225	87,031,355	1,555,315				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## SOUTH DAKOTA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net loss
				Normal tax	Surtax	12½ percent on capital net gain	
Under 1 (est.) <sup>1</sup>	1,247	\$774,090					
1-2 (est.) <sup>1</sup>	14	7,226	\$220	\$220			
1-2 (est.) <sup>1</sup>	1,583	2,328,947					
1-2 (est.) <sup>1</sup>	1,483	1,980,304	18,435	18,435			
2-3 (est.) <sup>1</sup>	1,489	3,684,007					
2-3 (est.) <sup>1</sup>	470	1,221,344	10,539	10,539			
3-4 (est.) <sup>1</sup>	292	965,714					
3-4 (est.) <sup>1</sup>	416	1,435,769	11,421	11,421			
4-5 (est.) <sup>1</sup>	36	157,299					
4-5 (est.) <sup>1</sup>	195	854,908	9,467	9,467			
5-6 <sup>1</sup>	7	38,763					
5-6	90	488,891	7,718	7,718			
6-7	72	465,825	8,379	8,336	\$343		
7-8	33	249,153	6,455	5,943	512		
8-9	25	211,418	6,261	5,648	613		
9-10	26	246,277	9,229	8,046	1,183		
10-11	9	95,550	4,150	3,678	472		
11-12	10	115,013	5,043	4,341	702		
12-13	10	127,335	5,406	4,425	981		
13-14	7	95,679	4,686	3,777	909		
14-15	6	86,547	4,158	3,218	940		
15-20	11	180,464	11,538	8,852	2,686		
20-25	10	216,006	14,697	10,943	5,711		\$1,957
25-30	5	134,462	12,273	5,650	4,152	\$2,471	
30-40	6	208,552	22,249	5,208	4,371	12,670	
40-50	1	(2)	(2)	(2)	(2)	(2)	
50-60	2	(2)	(2)	(2)	(2)	(2)	
60-70							
70-80							
80-90							
90-100							
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		149,780	15,409	196	9,132	6,081	
Total	7,555	16,519,323	188,033	136,061	32,707	21,222	1,957
Summary for preceding years: <sup>3</sup>							
1932	8,356	17,956,077	137,503				
1931	7,387	22,130,693	105,602				
1930	9,449	31,453,988	178,379				
1929	10,449	40,165,070	390,886				
1928	10,649	38,954,968	321,516				
1927	10,969	35,906,515	209,667				
1926	12,414	38,153,263	208,893				
1925	17,086	53,971,360	192,460				
1924	26,506	66,124,303	306,097				
1923	21,928	50,170,861	350,312				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## TENNESSEE

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup> .....	3,506	\$2,387,761					
Under 1 (est.).....	44	25,326	\$630	\$680			
1-2 (est.) <sup>1</sup> .....	7,198	10,503,742					
1-2 (est.).....	4,864	7,035,680	80,092	80,092			
2-3 (est.) <sup>1</sup> .....	7,066	17,535,474					
2-3 (est.).....	2,173	5,575,317	65,001	65,001			
3-4 (est.) <sup>1</sup> .....	1,680	5,493,438					
3-4 (est.).....	2,595	9,033,851	87,056	87,056			
4-5 (est.) <sup>1</sup> .....	192	844,815					
4-5 (est.).....	1,516	6,743,980	88,140	88,140			
5-6 <sup>1</sup> .....	76	413,563					
5-6.....	709	3,883,946	70,942	70,942			
6-7.....	460	2,983,344	58,050	55,652	\$2,398		
7-8.....	311	2,318,866	53,494	49,024	4,470		
8-9.....	205	1,738,488	48,443	43,330	5,113		
9-10.....	148	1,409,039	45,025	39,805	5,220		
10-11.....	99	1,038,362	36,516	31,628	4,888		
11-12.....	91	1,046,492	41,175	34,760	6,415		
12-13.....	76	950,574	35,726	28,553	7,173		
13-14.....	60	805,821	39,143	31,764	7,379		
14-15.....	37	536,361	27,662	21,747	5,915		
15-20.....	144	2,477,044	135,197	101,302	40,740		\$6,845
20-25.....	60	1,325,394	83,764	53,244	36,146	\$1,270	6,896
25-30.....	42	1,156,404	94,801	58,663	48,047	558	12,467
30-40.....	63	2,189,967	218,060	91,534	114,374	29,645	17,493
40-50.....	15	650,823	65,533	30,099	55,589	116	20,271
50-60.....	14	769,798	104,723	37,757	84,880	659	18,573
60-70.....	5	334,409	63,996	19,675	47,430		3,109
70-80.....	3	226,822	40,328	11,144	37,166		7,982
80-90.....	5	420,421	79,918	13,676	48,595	17,647	
90-100.....	1	(2)	(2)		(2)		(2)
100-150.....	2	(2)	(2)		(2)		
150-200.....	3	538,129	172,123	18,424	144,613	10,630	1,544
200-250.....							
250-300.....							
300-400.....							
400-500.....							
500-750.....	1	(2)	(2)	(2)	(2)		
750-1,000.....							
1,000-1,500.....							
1,500-2,000.....							
2,000-3,000.....							
3,000-4,000.....							
4,000-5,000.....							
5,000 and over.....							
Classes grouped <sup>2</sup> .....		991,762	152,010	2,916	83,690	75,875	10,471
Total.....	33,464	93,395,213	1,987,598	1,166,608	790,241	136,400	105,651
Summary for preceding years: <sup>3</sup>							
1932.....	31,543	88,515,162	1,699,381				
1931.....	28,117	107,251,482	1,413,609				
1930.....	32,682	140,422,521	1,955,201				
1929.....	34,664	177,388,337	3,747,582				
1928.....	35,039	190,287,682	5,624,112				
1927.....	33,812	173,162,605	4,035,541				
1926.....	35,495	175,714,203	3,651,457				
1925.....	34,689	168,198,127	3,125,603				
1924.....	66,981	224,184,198	3,419,535				
1923.....	69,081	226,033,948	4,283,805				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## TEXAS

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	11,689	\$7,530,789					
Under 1 (est.)	115	72,315	\$1,139	\$1,139			
1-2 (est.)	19,512	28,463,768					
1-2 (est.)	16,340	23,800,750	254,986	254,986			
2-3 (est.)	18,805	46,735,521					
2-3 (est.)	8,365	21,295,815	250,709	250,709			
3-4 (est.) <sup>1</sup>	4,315	14,242,130					
3-4 (est.)	11,458	39,766,362	481,285	481,285			
4-5 (est.) <sup>1</sup>	446	1,950,791					
4-5 (est.)	6,092	27,072,422	456,499	456,499			
5-6 <sup>1</sup>	127	695,582					
5-6	3,193	17,402,436	377,276	377,276			
6-7	1,530	9,863,019	260,665	253,786	\$6,879		
7-8	879	6,568,490	209,024	196,138	12,886		
8-9	580	4,919,947	190,021	175,621	14,400		
9-10	443	4,189,778	172,900	157,577	15,323		
10-11	340	3,554,738	156,195	139,507	16,688		
11-12	254	2,911,946	139,182	121,598	17,584		
12-13	180	2,243,814	118,313	101,395	16,918		
13-14	172	2,312,617	129,740	108,414	21,326		
14-15	128	1,847,867	98,794	78,862	19,932		
15-20	381	6,514,555	397,621	289,999	107,271	\$3,309	\$2,958
20-25	208	4,600,287	358,703	238,712	126,522	800	7,331
25-30	108	2,954,999	256,101	149,047	121,444	3,479	17,869
30-40	136	4,729,673	492,624	228,675	264,204	32,060	32,315
40-50	56	2,470,626	327,118	135,687	197,823	12,980	19,372
50-60	32	1,742,449	231,236	78,726	189,175	2,102	38,767
60-70	15	930,046	138,452	43,279	106,992	7,791	19,610
70-80	7	519,467	67,257	12,877	48,684	23,660	17,964
80-90	7	586,245	106,373	14,235	72,516	19,622	
90-100	7	658,549	135,641	15,066	138,305		17,730
100-150	15	1,749,863	370,394	37,336	269,833	64,623	1,398
150-200	5	884,327	313,025	15,689	298,121		785
200-250	6	1,441,518	293,054	2,250	178,550	112,390	136
250-300	1	(2)	(2)	(2)	(2)		
300-400	1	(2)	(2)	(2)	(2)		
400-500							
500-750							
750-1,000	2	(2)	(2)			(2)	
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 <sup>2</sup>		2,354,126	376,626	2,796	117,092	256,738	
Total	105,950	299,577,627	7,160,953	4,419,166	2,378,468	539,554	176,235
Summary for preceding years: <sup>3</sup>							
1932	102,966	279,533,040	5,743,888				
1931	89,158	333,673,467	4,634,359				
1930	105,058	448,849,717	8,633,146				
1929	113,555	592,518,704	12,866,950				
1928	112,273	580,239,493	14,401,968				
1927	114,534	560,322,568	12,909,842				
1926	111,438	547,562,501	12,681,519				
1925	109,448	496,820,449	9,766,088				
1924	192,735	638,109,285	10,235,806				
1923	200,683	613,494,900	10,678,022				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## UTAH

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	1,557	\$1,014,759					
Under 1 (est.)	25	10,786	\$133	\$133			
1-2 (est.) <sup>1</sup>	2,435	3,554,082					
1-2 (est.)	1,300	1,743,871	15,837	15,837			
2-3 (est.) <sup>1</sup>	2,566	6,364,642					
2-3 (est.)	528	1,390,071	10,041	10,041			
3-4 (est.) <sup>1</sup>	628	2,077,523					
3-4 (est.)	725	2,505,043	17,220	17,220			
4-5 (est.) <sup>1</sup>	48	213,247					
4-5 (est.)	329	1,481,204	17,242	17,242			
5-6 <sup>1</sup>	20	107,622					
5-6	190	1,043,803	15,742	15,742			
6-7	119	764,993	13,303	12,790	\$513		
7-8	63	466,749	10,492	9,593	899		
8-9	54	454,771	12,388	11,095	1,293		
9-10	59	560,757	18,451	16,357	2,094		
10-11	32	337,308	11,612	9,987	1,625		
11-12	28	321,331	12,626	10,680	1,946		
12-13	17	211,745	8,278	6,683	1,595		
13-14	11	149,833	7,825	6,410	1,415		
14-15	6	87,938	4,869	3,874	995		
15-20	28	482,863	25,550	19,291	7,992	\$186	\$1,919
20-25	14	301,934	19,688	12,850	7,975		1,137
25-30	8	206,807	15,593	7,756	7,837		
30-40	6	212,000	15,809	8,684	13,259		6,134
40-50	7	314,566	31,697	8,361	15,348	11,486	3,498
50-60	2	(2)	(2)	(2)	(2)	(2)	(2)
60-70							
70-80							
80-90							
90-100							
100-150							
150-200	1	(2)	(2)	(2)	(2)	(2)	
200-250	1	(2)	(2)	(2)	(2)	(2)	
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		552,920	65,123	7,712	22,424	44,546	9,559
Total	10,807	26,933,168	349,519	228,338	87,210	56,218	22,247
Summary for preceding years: <sup>3</sup>							
1932	10,624	27,028,193	366,273				
1931	9,785	31,863,657	196,095				
1930	11,777	45,369,199	447,953				
1929	13,163	59,451,690	881,606				
1928	13,262	58,809,296	1,095,839				
1927	13,029	53,628,897	851,031				
1926	13,568	53,832,169	628,773				
1925	16,101	61,634,951	660,497				
1924	28,685	82,088,477	599,194				
1923	30,242	79,943,306	725,908				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## VERMONT

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	217	\$130,487					
Under 1 (est.)	30	17,758	\$542	\$542			
1-2 (est.) <sup>1</sup>	2,523	3,526,941					
1-2 (est.)	2,134	2,818,965	23,461	23,461			
2-3 (est.) <sup>1</sup>	1,751	4,490,191					
2-3 (est.)	653	1,687,357	15,044	15,044			
3-4 (est.) <sup>1</sup>	542	1,796,945					
3-4 (est.)	575	1,985,519	19,528	19,528			
4-5 (est.) <sup>1</sup>	64	279,527					
4-5 (est.)	283	1,264,263	16,851	16,851			
5-6 <sup>1</sup>	28	152,388					
5-6	152	828,101	14,591	14,591			
6-7	114	738,351	14,533	14,001	\$532		
7-8	75	560,121	12,640	11,555	1,085		
8-9	53	449,722	10,471	9,015	1,456		
9-10	37	347,479	11,362	10,108	1,254		
10-11	23	241,234	9,198	8,053	1,145		
11-12	17	194,366	7,129	5,964	1,165		
12-13	10	125,781	4,683	3,709	974		
13-14	12	161,575	7,085	5,598	1,487		
14-15	8	115,726	6,093	4,823	1,270		
15-20	34	592,561	30,496	23,512	10,059		\$3,075
20-25	14	321,636	16,454	11,884	9,654		5,084
25-30	4	109,390	6,426	4,664	4,532		2,770
30-40	11	371,338	30,768	13,621	21,758		4,611
40-50	6	271,561	25,741	6,757	22,321	\$1,201	4,538
50-60	1	(2)	(2)	(2)	(2)		(2)
60-70	2	(2)	(2)	(2)	(2)		(2)
70-80	1	(2)	(2)	(2)	(2)		(2)
80-90							
90-100	1	(2)	(2)		(2)		
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		358,043	56,124	4,716	57,490	12	6,094
Total	9,375	23,937,326	339,220	227,997	136,182	1,213	26,172
Summary for preceding years: <sup>3</sup>							
1932	10,439	27,542,982	406,645				
1931	7,803	29,853,410	264,753				
1930	8,635	39,259,341	626,874				
1929	9,586	49,916,326	1,019,863				
1928	9,394	48,086,175	1,055,740				
1927	8,268	41,842,221	846,932				
1926	8,646	42,209,083	821,296				
1925	9,559	45,857,160	919,959				
1924	20,618	63,630,620	978,252				
1923	21,752	64,800,009	1,332,822				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## VIRGINIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net loss
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	4,141	\$2,785,402	\$1,188	\$1,188			
Under 1 (est.)	74	41,480					
1-2 (est.) <sup>1</sup>	7,761	11,493,323					
1-2 (est.)	8,101	11,117,678	106,347	106,347			
2-3 (est.) <sup>1</sup>	9,250	23,059,074					
2-3 (est.)	3,509	9,108,391	82,552	82,552			
3-4 (est.) <sup>1</sup>	2,204	7,305,164					
3-4 (est.)	3,023	10,367,169	91,708	91,708			
4-5 (est.) <sup>1</sup>	236	1,035,542					
4-5 (est.)	1,413	6,266,767	79,407	79,407			
5-6 <sup>1</sup>	106	576,187					
5-6	834	4,557,156	73,725	73,725			
6-7	574	3,708,676	72,562	69,798	\$2,764		
7-8	344	2,561,079	56,911	51,978	4,933		
8-9	266	2,254,355	58,522	51,749	6,773		
9-10	195	1,856,068	55,441	48,511	6,930		
10-11	126	1,317,976	43,555	37,333	6,222		
11-12	109	1,253,705	40,078	32,493	7,585		
12-13	78	973,268	37,110	29,710	7,400		
13-14	68	914,961	34,558	26,188	8,370		
14-15	57	823,074	33,450	24,603	8,847		
15-20	176	3,018,805	149,443	106,315	49,609	\$369	\$6,850
20-25	76	1,708,929	115,137	73,662	47,828	2,829	9,182
25-30	44	1,204,485	86,465	42,888	46,851	5,734	9,008
30-40	70	2,417,951	199,398	89,908	134,430	11,975	36,915
40-50	31	1,382,102	119,227	49,750	111,842	6,478	48,843
50-60	17	925,603	133,634	46,906	101,292	1,412	15,976
60-70	6	376,551	53,741	11,292	49,458	5	7,014
70-80	11	817,441	129,505	22,173	119,076	4,853	16,597
80-90	7	587,635	110,389	19,831	108,495		17,937
90-100	4	370,698	55,358	11,788	58,850	7,473	22,753
100-150	3	(2)	(2)		(2)		
150-200	5	810,001	231,050	15,319	261,544	40	45,853
200-250	1	(2)	(2)		(2)		(2)
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		638,115	148,919		205,236		56,317
Total	42,920	117,634,811	2,399,380	1,297,122	1,354,335	41,168	293,245
Summary for preceding years: <sup>3</sup>							
1932	43,136	122,228,476	2,220,452				
1931	34,689	129,365,027	1,323,722				
1930	37,915	156,272,484	2,050,554				
1929	38,631	179,293,926	3,201,104				
1928	37,619	181,750,013	4,408,983				
1927	37,393	172,239,863	3,611,135				
1926	37,797	176,024,673	3,495,042				
1925	37,507	170,257,017	2,981,412				
1924	71,597	231,055,514	3,313,896				
1923	77,451	242,586,945	3,669,294				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## WASHINGTON 4

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net loss
				Normal tax	Surtax	12½ per cent on capital net gain	
Under 1 (est.) <sup>1</sup>	4,391	\$2,585,761	\$162	\$162			
Under 1 (est.)	4,25	16,543					
1-2 (est.) <sup>1</sup>	10,566	15,107,363					
1-2 (est.)	12,046	16,454,426	153,716	153,716			
2-3 (est.)	10,411	26,798,969					
2-3 (est.)	4,378	11,265,214	114,941	114,941			
3-4 (est.) <sup>1</sup>	3,399	11,130,037					
3-4 (est.)	4,559	15,717,791	166,435	166,435			
4-5 (est.) <sup>1</sup>	155	679,186					
4-5 (est.)	1,864	8,253,746	133,805	133,805			
5-6 <sup>1</sup>	83	454,055					
5-6	1,139	6,220,109	130,535	130,535			
6-7	516	3,320,808	84,016	81,740	\$2,276		
7-8	252	1,879,782	60,544	56,729	3,815		
8-9	145	1,224,281	42,904	39,382	3,522		
9-10	115	1,090,351	45,318	41,308	4,010		
10-11	91	946,302	36,203	31,880	4,323		
11-12	59	676,518	31,952	27,861	4,001		
12-13	52	646,997	28,016	23,179	4,837		
13-14	54	729,025	34,542	27,705	6,837		
14-15	26	376,768	15,713	11,561	4,152		
15-20	89	1,498,854	79,926	58,494	23,953	\$188	\$2,709
20-25	41	922,684	59,342	34,335	26,595	12	1,600
25-30	25	684,931	52,515	29,698	28,452		5,635
30-40	25	826,096	81,689	39,391	44,917	3,641	6,260
40-50	13	589,476	53,086	14,588	39,701	13,734	9,937
50-60	9	487,253	59,071	18,807	52,843	304	12,883
60-70	1	(?)	(?)	(?)	(?)	(?)	(?)
70-80	1	(?)	(?)	(?)	(?)	(?)	(?)
80-90	3	250,033	43,128	7,621	33,900	4,757	3,150
90-100	2	(?)	(?)	(?)	(?)	(?)	(?)
100-150	3	330,000	75,153	9,743	55,088	10,407	85
150-200	1	(?)	(?)	(?)	(?)	(?)	(?)
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		476,220	58,856	5,430	52,510	16,802	15,895
Total	54,539	131,639,579	1,646,568	1,259,046	395,831	49,845	58,154
Summary for preceding years: <sup>3</sup>							
1932	56,434	133,697,243	1,557,558				
1931	51,781	174,858,452	1,238,044				
1930	63,129	238,857,983	2,750,143				
1929	65,240	302,258,404	5,775,343				
1928	66,167	273,648,593	4,464,930				
1927	62,200	252,547,211	2,913,642				
1926	61,950	245,592,050	2,800,548				
1925	78,030	272,544,925	2,717,102				
1924	138,181	393,961,927	3,281,233				
1923	136,057	351,985,059	3,925,801				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## WEST VIRGINIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net gain
				Normal tax	Surtax	12½ per cent on capital net gain	
Under 1 (est.)	2,128	\$1,397,921	\$238	\$238			
Under 1 (est.)	22	12,050					
1-2 (est.)	5,371	7,693,883					
1-2 (est.)	5,102	7,087,577	76,137	76,137			
2-3 (est.) <sup>1</sup>	5,172	13,037,967					
2-3 (est.)	1,657	4,262,073	45,805	45,805			
3-4 (est.) <sup>1</sup>	1,440	4,811,160					
3-4 (est.)	1,875	6,478,903	56,414	56,414			
4-5 (est.)	179	783,990					
4-5 (est.)	948	4,219,260	51,268	51,268			
5-6 <sup>1</sup>	80	440,956					
5-6	505	2,759,986	43,815	43,815			
6-7	346	2,229,985	39,739	38,133	\$1,606		
7-8	225	1,675,929	33,284	29,924	3,360		
8-9	171	1,443,083	36,447	32,281	4,166		
9-10	117	1,110,164	33,702	29,531	4,171		
10-11	74	773,368	21,797	18,162	3,635		
11-12	63	724,687	23,898	19,457	4,441		
12-13	52	649,237	22,052	17,133	4,919		
13-14	31	417,846	16,484	12,738	3,746		
14-15	29	421,869	15,646	10,961	4,685		
15-20	110	1,885,554	86,518	58,581	31,072		\$3,135
20-25	40	886,436	56,071	34,214	24,506	\$500	3,149
25-30	34	922,355	71,033	34,667	34,676	5,519	3,829
30-40	34	1,180,051	97,424	36,159	60,277	16,372	15,384
40-50	10	460,351	50,366	11,199	25,396	15,297	1,526
50-60	7	391,782	41,769	8,061	37,105	6,817	10,214
60-70	6	377,929	30,947	4,524	33,053	11,909	18,539
70-80	2	148,911	25,330	5,905	12,490	6,935	
80-90	2	162,120	27,902	5,407	28,726		6,231
90-100	1	(2)	(2)			(2)	
100-150	3	(2)	(2)	(2)	(2)	(2)	
150-200	1	(2)	(2)			(2)	
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		578,368	103,660	14,659	59,480	38,314	8,793
Total	25,837	69,425,751	1,107,746	695,373	381,510	101,663	70,800
Summary for preceding years: <sup>3</sup>							
1932	26,872	73,659,579	928,480				
1931	22,118	80,333,944	515,600				
1930	27,130	110,726,146	1,238,711				
1929	29,803	136,768,017	2,298,875				
1928	30,643	140,128,751	2,920,822				
1927	32,500	139,606,175	2,519,731				
1926	32,544	141,386,917	2,304,313				
1925	35,810	144,777,469	2,133,510				
1924	75,037	226,999,720	2,796,310				
1923	89,263	260,343,202	3,875,864				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## WISCONSIN

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per cent on capital net loss
				Normal tax	Surtax	12½ per cent on capital net gain	
Under 1 (est.) <sup>1</sup>	23,174	\$14,262,720					
Under 1 (est.)	244	120,213	\$2,351	\$2,351			
1-2 (est.)	19,231	27,886,769					
1-2 (est.)	16,795	23,349,421	252,616	252,616			
2-3 (est.) <sup>1</sup>	12,746	30,880,569					
2-3 (est.)	4,594	11,605,775	155,102	155,102			
3-4 (est.) <sup>1</sup>	1,952	6,463,599					
3-4 (est.)	4,292	14,831,859	160,150	160,150			
4-5 (est.) <sup>1</sup>	186	829,425					
4-5 (est.)	2,378	10,514,768	147,044	147,044			
5-6 <sup>1</sup>	83	452,733					
5-6	1,229	6,707,695	119,472	119,472			
6-7	756	4,869,628	95,573	92,153	\$3,420		
7-8	461	3,441,076	87,301	80,564	6,737		
8-9	348	2,953,824	85,763	77,129	8,634		
9-10	224	2,128,051	68,298	60,455	7,843		
10-11	190	1,986,281	71,699	62,390	9,309		
11-12	112	1,282,281	47,439	39,690	7,749		
12-13	93	1,162,668	48,110	39,208	8,902		
13-14	85	1,143,403	53,253	42,759	10,494		
14-15	58	839,039	42,058	32,786	9,272		
15-20	184	3,141,613	146,266	104,100	50,761	\$310	\$8,905
20-25	87	1,932,376	112,463	77,988	54,126	836	20,487
25-30	76	2,060,626	125,415	78,616	82,904	1,457	37,562
30-40	64	2,204,079	160,407	80,003	132,351	873	52,820
40-50	33	1,496,823	118,600	45,180	118,967	13,727	59,274
50-60	24	1,316,433	136,386	39,029	141,192	5,343	49,178
60-70	12	773,518	81,801	23,344	97,911	3,903	43,357
70-80	9	683,134	81,854	9,610	112,351		40,107
80-90	2	170,645	38,453	6,395	32,058		
90-100	5	469,614	70,690	16,297	98,263	41	43,911
100-150	8	983,895	159,423	20,092	205,863	23,079	89,611
150-200	2	(2)	(2)	(2)	(2)		
200-250							
250-300							
300-400	1	(2)	(2)	(2)	(2)	(2)	
400-500	1	(2)	(2)	(2)	(2)	(2)	
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		1,209,602	438,240	6,903	411,340	20,003	6
Total	89,739	184,154,155	3,106,227	1,871,426	1,610,447	69,572	445,218
Summary for preceding years: <sup>3</sup>							
1932	91,557	203,833,124	3,222,425				
1931	84,681	251,988,008	2,438,474				
1930	95,366	357,657,240	5,892,638				
1929	103,044	450,934,107	10,287,020				
1928	98,485	453,394,323	12,459,318				
1927	100,956	436,579,613	10,621,745				
1926	99,251	407,642,742	8,418,047				
1925	110,485	418,618,008	6,799,312				
1924	179,275	406,659,728	7,344,053				
1923	104,050	547,039,928	9,019,076				

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## WYOMING

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credit			Tax credit— 12½ per- cent on capital net gain
				Normal tax	Surtax	12½ per- cent on capital net gain	
Under 1 (est.) <sup>1</sup>	722	\$465,489					
Under 1 (est.)	10	4,334	\$145	\$145			
1-2 (est.) <sup>1</sup>	1,225	1,787,079					
1-2 (est.)	1,518	2,031,450	18,896	18,896			
2-3 (est.) <sup>1</sup>	1,297	3,244,331					
2-3 (est.)	439	1,127,547	10,635	10,635			
3-4 (est.)	340	1,126,360					
3-4 (est.)	465	1,597,022	13,642	13,642			
4-5 (est.) <sup>1</sup>	27	117,194					
4-5 (est.)	205	909,859	10,866	10,866			
5-6 <sup>1</sup>	7	37,689					
5-6	126	680,740	11,865	11,865			
6-7	78	501,325	9,777	9,443	\$334		
7-8	39	291,650	8,947	8,374	573		
8-9	28	237,377	6,987	6,291	696		
9-10	15	141,026	4,874	4,364	510		
10-11	13	137,131	5,711	5,047	664		
11-12	8	91,864	3,730	3,173	557		
12-13	8	99,539	5,042	4,296	746		
13-14	9	120,642	5,691	4,592	1,099		
14-15	1	(2)	(2)	(2)	(2)		
15-20	11	197,721	10,830	7,285	3,559		\$14
20-25	4	83,906	5,437	3,822	2,081		466
25-30	3	82,038	4,706	4,079	3,386		2,759
30-40	3	(2)	(2)	(2)	(2)		(2)
40-50							
50-60							
60-70							
70-80							
80-90							
90-100							
100-150	1	(2)	(2)	(2)	(2)		
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000	1	(2)	(2)		(2)		(2)
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped <sup>2</sup>		982,376	314,459	1,693	363,843	\$13,483	64,560
Total	6,603	16,095,689	452,240	128,508	378,048	13,483	67,799
Summary for preceding years: <sup>3</sup>							
1932	6,796	16,189,839	143,717				
1931	5,891	18,176,553	65,346				
1930	6,809	22,979,517	141,440				
1929	8,140	30,813,018	188,964				
1928	8,622	33,233,249	372,128				
1927	8,870	31,297,698	274,644				
1926	8,930	31,750,581	263,319				
1925	10,336	33,481,518	256,481				
1924	22,947	60,751,853	414,087				
1923	23,246	57,376,054	520,769				

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.

<sup>2</sup> Classes grouped to conceal identity of taxpayer.

<sup>3</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217.

<sup>4</sup> Includes Alaska.

TABLE 10.—Individual returns for 1933 on form 1040 with no net income, by States and Territories, showing number of returns and deficit

States and Territories	Number of returns	Deficit (in thousands)	States and Territories	Number of returns	Deficit (in thousands)	States and Territories	Number of returns	Deficit (in thousands)
Alabama	1,036	\$3,837	Maine	1,049	\$5,463	Oklahoma	2,151	\$12,123
Arizona	646	3,757	Maryland	2,482	18,071	Oregon	949	5,223
Arkansas	745	2,920	Massachusetts	8,753	57,393	Pennsylvania	13,831	87,950
California	17,467	109,950	Michigan	7,415	94,707	Rhode Island	986	7,184
Colorado	1,513	7,047	Minnesota	2,366	10,794	South Carolina	609	2,903
Connecticut	3,175	22,609	Mississippi	1,084	3,591	South Dakota	591	1,111
Delaware	353	2,480	Missouri	3,322	19,615	Tennessee	1,327	8,004
Dist. Columbia	1,024	8,056	Montana	301	1,571	Texas	6,430	36,686
Florida	2,087	12,771	Nebraska	1,459	5,439	Utah	465	1,777
Georgia	1,283	7,704	Nevada	216	929	Vermont	200	1,298
Hawaii	445	1,778	New Hampshire	627	3,043	Virginia	1,540	6,971
Idaho	206	566	New Jersey	6,177	39,924	Washington	2,726	10,018
Illinois	12,697	90,218	New Mexico	371	1,375	West Virginia	976	4,405
Indiana	2,485	11,459	New York	32,217	296,673	Wisconsin	5,026	15,517
Iowa	2,399	10,867	North Carolina	1,169	5,406	Wyoming	458	1,445
Kansas	2,256	7,916	North Dakota	549	1,078			
Kentucky	1,339	7,224	Ohio	7,564	53,190	Total	168,449	1,141,331
Louisiana	1,907	9,000						

<sup>1</sup> Includes Alaska.

TABLE 11.—Individual returns for 1933 on form 1040 with no net income, by deficit classes, showing sources of income and deductions, and deficit

## [Money figures and deficit classes in thousands of dollars]

[For text defining items and describing methods of tabulating and estimating data, see p. 1-5.]

Deficit classes	Sources of income									
	Salaries, wages, commissions, fees, etc.	Business	Partnership <sup>1</sup>	Profit from sale of real estate, stocks, bonds, etc. <sup>2</sup>	Rents and royalties	Dividends on stock of domestic corporations	Fiduciary <sup>1</sup>	Interest on Government obligations not wholly exempt from tax <sup>3</sup>	Other taxable interest	Other income
Under 5	84,662	30,668	12,828	18,077	51,858	44,983	7,210	1,664	47,155	13,811
5-10	27,643	7,376	4,869	10,945	20,506	20,239	771	15,924	4,181	
10-25	30,084	7,807	5,700	11,303	10,900	29,248	4,241	790	19,094	5,408
25-50	14,215	2,912	3,111	7,830	4,715	17,528	2,012	593	10,000	2,641
50-100	7,935	1,319	2,300	8,848	2,718	13,236	1,723	319	6,477	2,814
100-150	3,057	451	1,201	3,015	835	5,241	733	89	3,112	1,409
150-300	3,522	452	710	3,430	385	7,584	638	130	2,927	1,152
300-500	2,368	133	162	2,549	1,033	3,867	413	26	1,584	898
500-1,000	822	19	100	4,102	255	4,746	194	32	928	521
1,000 and over	273	—	19	249	30	5,422	41	5	704	587
Total	174,581	51,137	31,000	67,470	83,675	152,361	19,846	4,420	107,904	33,423

Deficit classes	Deductions								Deficit	
	Total income	Net loss from sale of real estate, stocks, etc. <sup>2</sup>	Net loss from business	Net loss from partnership <sup>1</sup>	Interest paid <sup>4</sup>	Taxes paid <sup>4</sup>	Contributions	All other		
Under 5	312,916	143,908	91,158	14,779	61,157	56,679	20,168	103,111	490,960	178,044
5-10	102,922	90,075	31,201	7,700	18,699	15,181	5,594	54,084	222,533	119,612
10-25	124,575	153,318	29,099	13,112	21,460	19,885	1,615	90,623	329,111	204,536
25-50	65,558	113,281	12,890	9,589	12,246	13,929	923	65,697	228,555	162,097
50-100	47,690	91,865	8,090	7,432	8,712	14,349	644	57,505	188,567	140,877
100-150	19,143	48,668	3,685	5,625	3,529	7,478	183	26,049	95,217	76,075
150-300	20,930	52,060	3,782	6,468	3,227	11,223	408	43,757	120,926	99,996
300-500	13,034	26,750	1,069	1,835	2,154	10,365	106	27,903	70,182	57,148
500-1,000	11,720	30,826	117	2,233	2,556	8,227	16	23,130	67,104	55,385
1,000 and over	7,330	23,149	39	76	1,493	14,070	7	15,158	53,992	46,662
Total	725,817	773,899	181,099	68,850	135,232	171,387	29,664	507,017	1,867,148	1,141,331

<sup>1</sup> For explanation of item, see p. 9.<sup>2</sup> Includes amounts from sale of capital assets held more than 2 years.<sup>3</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000.<sup>4</sup> Excludes amounts reported under schedule A as business deductions.

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## BASIC TABLES

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### CORPORATION RETURNS

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139

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TABLE 12.—Corporation returns for 1933, by States and Territories, showing for deductions, net income or deficit, total tax, income tax, excess-profits

[Money figures in

[For text defining certain items and

Serial no.	States and Terri-tories	Total number of re-turns	Returns showing net income					
			Number	Gross income <sup>1</sup>	Dedu-c-tions <sup>1</sup>	Net income	Total tax	Income tax
1	Alabama.....	3,827	916	175,190	167,049	8,140	1,189	1,105
2	Alaska.....	170	61	4,214	3,877	337	52	46
3	Arizona.....	1,674	240	29,778	28,669	1,110	155	153
4	Arkansas.....	2,325	740	87,868	83,888	3,981	573	545
5	California.....	23,700	5,264	2,052,632	1,896,060	156,571	21,979	21,644
6	Colorado.....	6,705	1,098	296,951	271,125	25,825	3,632	3,557
7	Connecticut.....	8,521	1,861	663,841	612,874	50,968	7,121	7,069
8	Delaware.....	2,106	472	530,692	468,401	62,291	8,811	8,688
9	District of Columbia	2,445	653	216,810	202,896	13,914	1,963	1,948
10	Florida.....	9,263	1,541	186,016	177,545	8,471	1,210	1,161
11	Georgia.....	5,556	1,825	406,807	384,038	22,769	3,199	3,115
12	Hawaii.....	768	329	156,898	137,381	19,518	2,695	2,680
13	Idaho.....	2,295	470	42,957	40,911	2,046	289	280
14	Illinois.....	32,266	7,259	5,337,930	5,117,851	220,079	31,301	30,722
15	Indiana.....	11,773	2,797	571,914	535,110	36,804	5,265	5,082
16	Iowa.....	9,011	1,987	415,557	397,014	18,543	2,634	2,584
17	Kansas.....	4,833	1,175	205,828	197,620	8,203	1,164	1,131
18	Kentucky.....	5,103	1,439	349,713	325,780	23,933	3,426	3,316
19	Louisiana.....	6,605	1,502	384,501	363,371	21,130	3,045	2,963
20	Maine.....	3,771	854	153,431	143,312	10,119	1,402	1,380
21	Maryland.....	6,313	1,653	1,260,465	1,205,018	55,447	7,738	7,659
22	Massachusetts.....	19,972	5,174	2,492,028	2,314,274	177,754	25,230	24,779
23	Michigan.....	14,798	3,141	2,391,165	2,214,537	176,627	25,204	25,110
24	Minnesota.....	10,792	2,373	995,647	950,867	44,779	6,362	6,284
25	Mississippi.....	2,337	644	71,080	68,224	2,856	402	391
26	Missouri.....	15,594	4,014	1,478,323	1,378,287	100,036	13,982	13,796
27	Montana.....	2,933	630	50,459	48,423	2,036	286	279
28	Nebraska.....	4,473	1,180	216,265	206,452	9,813	1,378	1,360
29	Nevada.....	888	106	246,211	239,484	6,727	966	953
30	New Hampshire.....	1,412	400	75,775	70,773	5,005	702	689
31	New Jersey.....	23,902	3,599	1,236,745	1,111,289	123,456	17,549	17,395
32	New Mexico.....	1,132	241	24,325	23,208	1,117	160	154
33	New York.....	110,436	18,922	13,241,667	12,409,637	831,980	118,321	116,743
34	North Carolina.....	5,835	2,049	600,554	636,095	54,459	7,636	7,482
35	North Dakota.....	2,938	649	47,845	46,579	1,267	178	174
36	Ohio.....	24,823	5,859	2,559,005	2,383,195	175,811	24,751	24,323
37	Oklahoma.....	5,975	1,396	254,399	227,349	27,059	3,841	3,716
38	Oregon.....	6,247	1,058	177,766	172,318	5,448	774	757
39	Pennsylvania.....	26,665	6,107	3,028,214	2,802,277	225,937	32,120	31,554
40	Rhode Island.....	3,272	846	314,510	292,108	22,401	3,148	3,093
41	South Carolina.....	3,245	1,078	224,948	209,221	15,727	2,199	2,130
42	South Dakota.....	2,876	509	36,871	35,867	1,004	142	137
43	Tennessee.....	5,215	1,510	414,280	389,807	24,473	3,467	3,371
44	Texas.....	15,168	4,198	1,057,647	1,000,052	57,506	8,335	7,968
45	Utah.....	2,923	615	98,744	93,357	5,357	757	741
46	Vermont.....	1,184	291	44,715	42,441	2,273	314	308
47	Virginia.....	6,815	1,930	502,610	455,729	43,882	6,174	6,060
48	Washington.....	11,472	2,128	293,411	280,606	12,805	1,823	1,768
49	West Virginia.....	4,554	1,290	223,741	205,821	17,919	2,497	2,465
50	Wisconsin.....	15,852	3,422	718,626	681,078	37,548	5,357	5,201
51	Wyoming.....	1,322	291	14,800	14,211	590	81	79
	Total.....	504,080	109,786	46,752,366	43,766,394	2,985,972	423,068	416,093

<sup>1</sup> Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5, respectively, on face of return).

*returns with net income and no net income, number of returns, gross income, tax, and dividends paid; also number of inactive corporations*

[*thousands of dollars*]

describing returns included, see pp. 1-5]

Returns showing net income—Con.	Returns showing no net income				Returns showing no income data—Inactive corporations	Dividends—Returns showing net income		Dividend—Returns showing no net income		Serial no.
	Excess profits tax	Number	Gross income <sup>1</sup>	Deductions <sup>1</sup>	Deficit	Number	Cash	Stock	Cash	Stock
84	2,416	160,538	182,041	21,503	495	4,600	27	1,629	18	1
6	87	2,762	3,136	374	22	57	-----	11	-----	2
2	934	42,635	54,336	11,751	500	273	-----	373	70	3
28	1,430	82,670	91,619	8,949	125	1,035	25	642	17	4
335	15,352	1,709,344	1,978,354	209,010	3,084	129,107	1,351	53,320	1,111	5
4	251	233,931	267,452	33,471	1,356	15,148	160	5,932	151	6
52	6,101	754,143	824,915	70,773	559	40,783	1,124	14,360	101	7
123	1,356	685,344	737,769	79,425	278	79,588	21,386	72,595	1,366	8
14	1,554	211,183	241,059	29,876	238	5,337	542	1,301	44	9
48	5,892	207,694	252,239	44,546	1,830	5,082	247	3,142	9	10
84	3,349	202,500	222,829	20,330	382	10,390	333	6,113	68	11
14	413	50,812	56,690	5,878	26	20,719	256	4,208	202	12
9	1,078	47,434	53,852	6,418	747	1,169	12	461	201	13
579	21,731	3,899,593	4,447,674	548,081	3,276	128,356	4,966	44,158	1,355	14
182	7,423	480,611	551,772	71,161	1,553	15,395	417	4,972	735	15
50	5,060	255,415	291,129	37,714	1,964	9,194	1,209	1,142	172	16
33	3,131	294,073	316,617	21,944	527	3,853	243	7,146	24	17
110	3,141	245,309	275,076	29,766	523	14,148	711	1,502	8	18
83	4,315	237,503	286,014	48,511	788	9,667	313	2,344	37	19
22	2,454	189,082	227,145	38,067	463	7,343	29	2,150	185	20
80	3,836	577,569	680,393	102,824	824	35,189	1,640	7,919	107	21
451	13,720	616,687	843,478	226,791	1,078	111,642	6,066	24,376	976	22
184	9,947	1,306,356	1,475,655	169,299	1,710	120,527	261	9,330	824	23
77	6,855	651,229	754,263	103,034	1,564	32,873	384	10,252	210	24
12	1,461	77,530	88,261	10,731	232	1,381	28	524	10	25
186	9,769	976,015	1,127,492	151,477	1,811	61,323	3,453	11,252	1,140	26
7	1,938	50,639	67,234	7,595	365	1,110	16	939	47	27
18	2,844	168,021	189,805	21,783	449	6,568	218	1,156	199	28
13	502	26,332	42,823	15,992	280	8,037	-----	64	1,200	29
13	943	67,653	75,141	7,488	69	3,097	-----	541	35	30
154	17,972	1,551,898	1,867,143	315,246	2,331	112,314	1,072	50,249	705	31
6	656	20,541	23,970	3,429	235	519	13	76	-----	32
1,578	81,811	10,691,022	12,363,425	1,672,403	9,703	848,891	12,167	239,439	4,078	33
154	3,206	215,406	237,772	22,367	580	47,028	279	1,800	60	34
4	1,585	38,306	42,725	4,419	704	417	45	47	3	35
428	17,287	2,200,416	2,548,995	348,579	1,677	104,706	1,264	30,805	2,618	36
125	3,892	492,528	554,997	62,469	687	18,129	73	14,615	57	37
17	3,861	205,485	242,580	37,095	1,328	1,445	30	1,213	15	38
566	17,462	3,259,577	3,668,596	409,019	3,096	210,921	15,931	70,339	992	39
55	2,143	217,066	254,145	37,079	283	10,717	613	2,462	5	40
70	1,871	91,936	106,000	14,064	296	3,346	206	467	8	41
4	1,734	42,327	46,343	4,016	633	340	11	205	31	42
96	3,179	223,299	252,852	29,553	526	11,293	348	1,911	407	43
366	9,296	578,827	655,553	106,726	1,674	30,093	1,024	7,736	789	44
16	1,688	90,107	104,132	14,025	620	2,347	139	696	-----	45
5	826	48,924	54,822	5,898	67	1,162	240	3,952	-----	46
113	4,211	266,697	329,037	62,341	674	28,308	443	4,097	588	47
55	7,206	401,664	452,570	50,907	2,138	6,633	116	8,487	384	48
32	2,831	205,260	231,365	26,105	433	49,668	47	2,355	36	49
155	10,147	531,140	619,465	88,324	2,288	14,303	952	6,277	177	50
1	879	25,370	30,586	4,715	152	350	20	488	20	51
6,976	337,056	36,890,055	42,423,394	5,533,339	57,238	2,385,889	80,450	741,570	21,593	

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

[For text defining certain items and

## PART I. ALL

		Industrial groups			
		Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing
					Total manufacturing
1	Number of returns.....	446,842	9,261	11,848	88,649
2	Receipts, taxable income:				
3	Gross sales <sup>1</sup> .....	57,777,469	270,321	1,209,675	32,612,067
4	Gross receipts from other operations <sup>2</sup> .....	18,982,492	95,175	639,997	1,600,864
5	Interest.....	2,785,620	5,179	17,572	203,313
6	Rents.....	1,650,145	9,374	21,377	118,264
7	Profit, sale of capital assets.....	262,464	2,781	17,833	45,220
8	Miscellaneous receipts.....	1,158,521	8,317	36,240	410,508
9	Receipts, tax-exempt income:				
10	Dividends from domestic corporations.....	1,025,700	3,982	15,580	160,481
11	Interest on tax-exempt obligations <sup>3</sup> .....	591,586	961	8,143	79,545
12	Total compiled receipts <sup>4</sup> .....	84,234,006	306,091	1,966,418	35,230,321
13	Statutory deductions:				
14	Cost of goods sold <sup>5</sup> .....	43,625,788	191,812	937,273	23,932,016
15	Cost of other operations.....	9,419,872	38,527	365,048	829,402
16	Compensation of officers.....	1,994,961	15,152	37,608	706,412
17	Rent paid on business property.....	1,421,773	14,231	11,770	292,445
18	Interest paid.....	3,510,996	20,011	72,914	460,338
19	Taxes paid other than income tax <sup>6</sup> .....	2,123,795	19,380	62,717	645,461
20	Bad debts.....	1,249,107	6,333	16,226	318,063
21	Depreciation.....	3,495,842	29,752	153,061	1,523,083
22	Depletion.....	246,439	3,735	114,065	109,459
23	Loss, sale of capital assets.....	1,685,858	11,110	32,232	280,667
24	Miscellaneous deductions.....	16,389,643	86,424	316,223	5,688,903
25	Total statutory deductions.....	85,164,079	436,466	2,119,136	34,786,249
26	Compiled net profit or deficit (10 less 22).....	\$ 930,073	\$ 40,375	\$ 152,718	444,072
27	Statutory net income less statutory deficit.....	\$ 2,547,367	\$ 45,318	\$ 176,441	204,045
28	Income tax.....	416,093	2,102	9,921	203,713
29	Excess-profits tax.....	6,976	55	280	3,649
30	Total tax.....	423,068	2,156	10,201	207,362
31	Compiled net profit less total tax (23 less 27).....	\$ 1,353,141	\$ 42,531	\$ 162,919	236,709
32	Cash dividends paid.....	3,127,459	5,493	90,924	1,169,593
33	Stock dividends paid.....	102,043	376	2,272	39,376

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid*

[*thousands of dollars*]

describing returns included, see pp. 1-5]

#### 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 manufacturers	Rubber products	Forest products
12,181	2,546	383	14,974	2,338	545	6,520
7,022,019	569,881	924,085	4,521,537	971,123	689,694	931,114
141,021	10,981	2,507	68,398	3,447	3,253	26,780
25,905	1,739	2,417	10,795	2,691	7,710	6,425
15,128	4,606	922	12,529	1,780	3,722	6,216
4,125	812	150	2,416	455	216	4,851
56,212	3,270	3,799	31,728	7,960	13,501	16,796
20,930	619	9,226	4,771	805	350	1,779
7,634	1,419	3,698	8,476	1,264	1,171	1,943
7,293,033	593,326	946,805	4,660,649	989,525	719,618	995,904
5,421,784	301,052	739,628	3,523,429	763,563	488,523	703,829
60,268	4,542	248	41,678	1,682	182	15,266
88,008	15,328	6,074	133,239	24,189	6,609	35,722
41,275	3,318	1,660	41,572	13,585	7,791	7,555
64,503	4,457	3,610	33,281	4,755	17,508	24,060
72,910	46,600	9,816	67,912	7,433	16,093	23,224
39,117	8,299	2,058	35,775	10,872	10,897	22,899
174,279	18,399	6,829	134,795	14,863	34,186	46,522
245	21	38	223	115	11	17,811
38,518	8,957	781	28,172	3,581	1,415	11,032
1,085,356	121,126	112,807	500,431	115,994	131,543	156,851
7,086,262	532,100	883,549	4,540,508	960,631	714,758	1,064,771
206,772	61,226	63,255	120,142	28,893	4,860	8 68,887
178,178	59,188	50,332	106,895	26,825	3,339	8 72,589
36,906	10,199	8,998	28,010	6,582	1,867	3,153
631	397	8	764	167	52	119
37,537	10,596	9,007	28,774	6,749	1,919	3,272
160,235	50,630	54,248	91,368	22,144	2,941	8 72,139
194,522	19,633	95,134	62,666	19,366	7,820	14,666
7,448	2,238	5	4,843	190	118	1,295

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

[For text defining certain items and

## 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
<b>1 Number of returns.....</b>		<b>2,099</b>	<b>11,599</b>	<b>7,154</b>	<b>3,828</b>
Receipts, taxable income:					
2	Gross sales <sup>1</sup> .....	1,121,123	889,896	5,619,620	691,233
3	Gross receipts from other operations <sup>1</sup> .....	4,880	703,828	425,354	9,966
4	Interest.....	15,608	8,585	51,204	4,224
5	Rents.....	4,630	15,799	20,194	2,566
6	Profit, sale of capital assets.....	1,708	2,563	11,873	1,429
7	Miscellaneous receipts.....	12,254	17,791	81,822	7,322
Receipts, tax-exempt income:					
8	Dividends from domestic corporations.....	2,881	12,231	75,720	1,850
9	Interest on tax-exempt obligations <sup>2</sup> .....	1,987	3,916	12,777	2,555
10	Total compiled receipts <sup>1</sup> .....	<b>1,165,071</b>	<b>1,654,609</b>	<b>6,298,563</b>	<b>721,144</b>
Statutory deductions:					
11	Cost of goods sold <sup>3</sup> .....	808,832	559,490	3,753,003	464,119
12	Cost of other operations.....	1,578	448,300	186,783	5,701
13	Compensation of officers.....	28,658	80,337	62,948	22,971
14	Rent paid on business property.....	10,011	35,834	60,997	4,884
15	Interest paid.....	33,138	27,824	106,311	14,030
16	Taxes paid other than income tax <sup>3</sup> .....	18,955	20,681	166,439	13,566
17	Bad debts.....	9,331	26,546	43,293	8,935
18	Depreciation.....	63,485	55,151	406,235	62,982
19	Depletion.....	1,279	66	75,748	1,532
20	Loss, sale of capital assets.....	5,528	13,477	54,291	6,981
21	Miscellaneous deductions.....	163,141	357,592	1,210,321	131,911
22	Total statutory deductions.....	<b>1,143,937</b>	<b>1,625,299</b>	<b>6,126,370</b>	<b>737,612</b>
23	Compiled net profit or deficit (10 less 22).....	<b>21,134</b>	<b>29,310</b>	<b>172,193</b>	<sup>8</sup> 16,468
24	Statutory net income less statutory deficit.....	<b>16,266</b>	<b>13,162</b>	<b>83,697</b>	<sup>8</sup> 20,873
25	Income tax.....	<b>7,250</b>	<b>9,853</b>	<b>38,240</b>	<b>4,826</b>
26	Excess-profits tax.....	<b>169</b>	<b>124</b>	<b>535</b>	<b>86</b>
27	Total tax.....	<b>7,419</b>	<b>9,977</b>	<b>38,776</b>	<b>4,912</b>
28	Compiled net profit less total tax (23 less 27).....	<b>13,715</b>	<b>19,333</b>	<b>133,417</b>	<sup>8</sup> 21,380
29	Cash dividends paid.....	<b>30,092</b>	<b>47,845</b>	<b>372,176</b>	<sup>24</sup> ,564
30	Stock dividends paid.....	<b>435</b>	<b>1,536</b>	<b>13,899</b>	<b>293</b>

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

[*thousands of dollars*]

describing returns included, see pp. 1-5]

RETURNS—Continued

Industrial groups—Continued							
Manufacturing—Cont.		Construction	Transportation and other public utilities	Trade	Service—Professional, amusements, hotels, etc.	Finance—Banking, insurance, real estate, stock and bond brokers, etc.	Nature of business not given
Metal and its products	Manufacturing not elsewhere classified						
18,140	6,342	16,252	21,778	132,896	42,985	121,683	1,490
7,681,062	979,681	493,623	23,191,782	2,495,191	6,336,811	6,928	2
186,367	14,083	532,221	9,768,599	506,705	16,258	2,223,096	635
58,821	7,190	12,014	231,136	76,417	235,232	1,019,331	296
25,801	4,370	12,803	141,207	92,261	7,518	157,793	237
13,139	1,483	3,462	10,738	16,883	58,603	202,314	394
144,317	13,766	14,332	146,788	280,466			7
27,718	1,570	10,094	310,781	34,430	8,407	480,901	1,053
30,180	2,527	4,483	19,269	14,643	2,248	462,242	51
8,167,406	1,024,668	1,083,031	10,628,518	24,213,588	2,823,456	7,882,990	9,593
5,737,597	667,167	392,895	18,171,792	1,000,388	1,365,250	4,790	11
58,696	4,478	375,613	5,222,382	218,471	341,874	945	12
159,708	42,621	67,732	80,514	600,298	201,715	160,093	13
50,658	13,305	12,219	180,028	549,005	168,343	1,062,869	272
113,387	13,473	22,401	1,553,095	150,188	188,466	407,680	14
167,520	14,312	11,484	678,098	110,159	259,143	351	15
79,410	20,631	14,473	85,057	244,853	34,215	745	16
462,672	42,685	46,651	996,080	253,539	202,545	290,739	393
12,119	250	179	15,440	1,030	275	2,253	3
96,695	11,238	11,908	134,705	79,002	63,573	1,070,187	2,475
1,377,980	223,852	180,707	1,438,915	3,748,235	1,204,202	7,3,722,995	3,039
8,316,442	1,054,010	1,136,263	10,384,313	24,204,878	3,129,841	7,8,953,084	13,848
\$ 149,036	\$ 29,342	\$ 53,231	244,205	8,709	\$ 306,385	\$ 1,070,094	23
\$ 206,934	\$ 33,438	\$ 67,308	\$ 85,844	\$ 40,364	\$ 317,041	\$ 2,013,237	\$ 5,359
40,565	7,262	3,268	92,258	60,438	8,478	35,848	67
377	220	173	324	1,751	239	504	25
40,942	7,482	3,440	92,581	62,189	8,717	36,352	69
\$ 189,978	\$ 36,824	\$ 56,672	151,624	\$ 53,480	\$ 315,102	\$ 1,106,446	28
253,452	27,658	30,349	999,535	213,144	42,339	575,402	679
6,091	994	3,250	14,798	15,513	1,529	24,929	1

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

## PART II. RETURNS

	Aggregate	Industrial groups		
		Agriculture and related industries	Mining and quarrying	Manufacturing
			Total manufacturing	
1 Number of returns.....	109,786	1,443	2,982	26,354
Receipts, taxable income:				
2 Gross sales <sup>1</sup> .....	35,673,313	123,495	295,309	20,706,515
3 Gross receipts from other operations <sup>2</sup> .....	8,648,532	45,033	223,236	1,002,539
4 Interest.....	872,194	1,874	5,250	107,330
5 Rents.....	459,066	3,121	5,232	63,519
6 Profit, sale of capital assets.....	115,730	1,073	11,037	20,473
7 Miscellaneous receipts.....	543,455	2,496	11,577	269,283
Receipts, tax-exempt income:				
8 Dividends from domestic corporations.....	440,075	949	4,037	119,626
9 Interest on tax-exempt obligations <sup>3</sup> .....	154,299	273	2,480	52,053
10 Total compiled receipts <sup>4</sup> .....	46,906,664	178,313	558,159	22,341,338
Statutory deductions:				
11 Cost of goods sold <sup>5</sup> .....	26,501,694	83,561	185,347	14,864,850
12 Cost of other operations.....	3,845,766	12,458	103,784	515,056
13 Compensation of officers.....	861,295	4,069	12,855	371,422
14 Rent paid on business property.....	587,068	10,750	2,531	123,000
15 Interest paid.....	888,787	3,252	8,729	176,599
16 Taxes paid other than income tax <sup>6</sup> .....	881,539	8,120	18,231	336,433
17 Bad debts.....	333,082	1,784	3,928	149,530
18 Depreciation.....	1,541,705	13,580	33,003	739,986
19 Depletion.....	84,797	889	41,565	34,396
20 Loss, sale of capital assets.....	171,293	579	2,389	71,334
21 Miscellaneous deductions.....	7,629,293	23,156	67,594	3,326,421
22 Total statutory deductions.....	43,326,319	162,197	479,956	20,709,023
23 Compiled net profit (10 less 22).....	3,580,346	16,116	78,203	1,632,310
24 Statutory net income (23 less 8 and 9).....	2,935,972	14,894	71,636	1,450,632
25 Income tax.....	416,093	2,102	9,921	203,713
26 Excess-profits tax.....	6,976	55	280	3,649
27 Total tax.....	423,068	2,156	10,201	207,362
28 Compiled net profit less total tax (23 less 27).....	3,157,278	13,960	68,003	1,424,948
29 Cash dividends paid.....	2,385,839	3,405	53,481	1,024,586
30 Stock dividends paid.....	80,450	56	2,215	33,718

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

[*thousands of dollars*]

SHOWING NET INCOME

Industrial groups—Continued						
Manufacturing—Continued						
Food and kindred products	Liquors and beverages (alcoholic and nonalcoholic)	Tobacco products	Textiles and their products	Leather and its manufacturers	Rubber products	Forest products
4,247	898	122	5,664	973	215	1,638
5,334,175 109,270 19,890 9,315 3,204 46,352	467,399 9,008 1,403 3,242 658 2,298	819,838 2,447 2,101 814 146 3,540	3,110,233 32,853 7,314 7,317 1,376 21,645	715,186 2,601 2,057 810 267 5,525	291,073 1,641 1,087 1,432 73 4,775	391,357 6,678 2,012 1,348 1,270 3,978
14,314 6,844	479 1,033	9,063 3,426	3,155 7,138	580 1,057	214 335	503 673
5,543,365	485,571	841,375	3,191,032	728,081	300,648	407,819
4,111,047 43,021 54,350 24,179 38,797 53,510 22,155 116,444 114 16,101 777,883	240,725 3,590 10,127 1,551 2,637 33,335 6,385 12,895 2 4,540 89,858	660,050 209 3,957 1,127 2,193 8,598 1,450 5,535 38 680 79,823	2,370,232 16,635 81,906 20,621 16,396 48,305 19,586 87,016 204 7,898 308,207	558,503 1,213 15,820 5,444 2,709 5,160 10,478 10,108 115 1,268 72,635	182,177 99 4,172 3,152 4,075 6,478 5,528 14,507 346 62,227	281,647 3,092 13,481 2,490 4,519 6,473 5,793 13,944 5,216 595 46,647
5,257,601	410,645	763,661	2,977,005	678,858	286,761	383,898
285,764 264,606	74,926 73,363	77,713 65,224	214,027 203,733	49,223 47,586	13,888 13,339	23,922 22,745
36,906 631	10,199 397	8,998 8	28,010 764	6,582 167	1,867 52	3,153 119
37,537	10,596	9,007	28,774	6,749	1,919	3,272
248,227 183,131 6,896	64,330 18,543 1,595	68,707 90,686 5	185,253 58,577 4,525	42,473 18,436 190	11,969 6,012 51	20,649 6,923 861

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

## PART II. RETURNS SHOW

	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.....	993	2,713	2,458	642
Receipts, taxable income:				
2 Gross sales <sup>1</sup> .....	697,500	437,699	3,686,347	414,934
3 Gross receipts from other operations <sup>2</sup> .....	2,319	506,412	231,947	5,313
4 Interest.....	2,200	5,517	31,371	1,977
5 Rents.....	1,304	10,947	12,147	901
6 Profit, sale of capital assets.....	405	1,035	7,913	781
7 Miscellaneous receipts.....	5,031	9,803	62,862	3,111
Receipts, tax-exempt income:				
8 Dividends from domestic corporations.....	958	5,927	62,068	1,472
9 Interest on tax-exempt obligations <sup>3</sup> .....	1,076	3,041	11,508	1,436
10 Total compiled receipts <sup>4</sup> .....	710,792	980,381	4,106,162	430,016
Statutory deductions:				
11 Cost of goods sold <sup>5</sup> .....	481,353	258,848	2,401,204	269,990
12 Cost of other operations.....	527	322,874	105,061	2,372
13 Compensation of officers.....	17,778	35,356	42,380	8,203
14 Rent paid on business property.....	4,603	16,957	19,801	2,038
15 Interest paid.....	7,453	13,966	50,823	2,124
16 Taxes paid other than income tax <sup>6</sup> .....	8,574	14,033	79,266	5,523
17 Bad debts.....	5,589	13,269	22,784	4,324
18 Depreciation.....	32,607	28,720	221,944	27,085
19 Depletion.....	297	52	25,326	463
20 Loss, sale of capital assets.....	1,861	7,942	7,546	3,413
21 Miscellaneous deductions.....	95,760	188,318	783,543	66,812
22 Total statutory deductions.....	656,402	900,334	3,759,677	392,346
23 Compiled net profit (10 less 22).....	54,390	80,047	346,485	37,670
24 Statutory net income (23 less 8 and 9).....	52,356	71,079	272,909	34,762
25 Income tax.....	7,250	9,853	38,240	4,826
26 Excess-profits tax.....	169	124	535	86
27 Total tax.....	7,419	9,977	38,776	4,912
28 Compiled net profit less total tax (23 less 27).....	46,971	70,070	307,709	32,758
29 Cash dividends paid.....	25,645	42,540	326,586	20,918
30 Stock dividends paid.....	404	1,223	13,560	179

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

[*thousands of dollars*]

ING NET INCOME—Continued

Industrial groups—Continued								
Manufacturing—Cont.		Construction	Transporta-tion and other public utilities	Trade	Service—Profes-sional, amuse-ments, hotels, etc.	Finance—Banking, insurance, real estate, stock and bond brokers, etc.	Nature of business not given	
Metal and its products	Manufacturing not elsewhere classified							
4,291	1,500	2,140	7,429	39,275	7,566	22,369	228	1
3,820,840	519,933	117,958		14,430,036				2
84,939	7,111	247,186	4,390,850	279,812	799,665	1,650,128	1,084	3
26,784	3,618	1,722	100,694	41,726	3,986	609,371	240	4
12,634	1,198	1,262	75,565	41,410	44,613	224,358	47	5
2,493	853	945	4,018	8,375	3,460	66,196	153	6
92,207	8,158	3,709	43,196	150,244	14,128	48,732	91	7
19,796	1,097	1,712	168,364	24,492	3,128	117,482	284	8
13,207	1,228	1,651	12,210	9,017	1,175	75,431	9	9
4,072,901	543,196	376,085	4,794,898	14,985,112	870,155	2,800,696	1,908	10
2,723,060	326,015	89,663		11,278,273				11
14,562	1,801	164,603	1,940,534	114,606	317,528	676,528	369	12
64,531	19,361	16,637	37,855	284,822	52,219	81,213	204	13
16,288	4,749	1,948	87,281	284,285	44,551	32,697	26	14
28,057	2,849	1,890	500,121	58,991	15,173	123,994	38	15
51,641	6,538	2,689	311,186	100,800	18,264	85,786	31	16
31,632	5,154	2,376	39,153	96,664	6,449	33,183	13	17
150,924	18,259	11,695	529,015	131,896	32,640	49,864	26	18
2,508	60	48	6,405	500	182	809	2	19
17,715	1,429	2,182	12,994	13,119	1,817	66,841	38	20
651,788	102,920	55,354	492,507	2,151,826	316,045	7 1,196,001	388	21
3,752,705	489,135	349,084	3,057,052	14,515,782	804,869	7 2,347,215	1,136	22
320,195	54,061	27,001	837,846	469,329	65,286	453,481	772	23
287,192	51,736	23,638	657,272	435,820	60,982	260,569	479	24
40,565	7,262	3,268	92,258	60,438	8,478	35,848	67	25
377	220	173	324	1,751	239	504	1	26
40,942	7,482	3,440	92,581	62,189	8,717	36,352	69	27
279,253	46,580	23,561	745,265	407,141	56,568	417,128	704	28
201,945	24,644	13,379	851,814	179,005	31,827	228,086	307	29
3,354	877	1,219	13,599	11,998	350	17,295		30

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

## PART III. RETURNS SHOW

	Aggregate	Industrial groups			
		Agriculture and related industries	Mining and quarrying	Manufacturing	
				Total manufacturing	
1	Number of returns.....	337,056	7,818	8,866	62,295
2	Receipts, taxable income:				
2	Gross sales <sup>1</sup> .....	22,104,156	146,827	914,366	11,905,552
3	Gross receipts from other operations <sup>2</sup> .....	10,333,959	50,142	416,761	598,325
4	Interest.....	1,913,427	3,306	12,322	95,984
5	Rents.....	1,191,078	6,254	16,145	54,744
6	Profit, sale of capital assets.....	146,735	1,708	6,796	24,747
7	Miscellaneous receipts.....	615,066	5,821	24,663	141,284
8	Receipts, tax-exempt income:				
8	Dividends from domestic corporations.....	585,634	3,033	11,543	40,854
9	Interest on tax-exempt obligations <sup>3</sup> .....	437,287	688	5,663	27,493
10	Total compiled receipts <sup>4</sup> .....	37,327,342	217,778	1,408,258	12,888,983
11	Statutory deductions:				
11	Cost of goods sold <sup>5</sup> .....	17,124,094	108,251	751,926	9,067,166
12	Cost of other operations.....	5,574,105	26,069	261,265	314,347
13	Compensation of officers.....	1,133,666	11,083	24,753	334,990
14	Rent paid on business property.....	834,711	3,481	9,238	169,446
15	Interest paid.....	2,622,209	16,760	64,185	283,739
16	Taxes paid other than income tax <sup>6</sup> .....	1,242,256	11,260	44,485	309,028
17	Bad debts.....	916,026	4,549	12,297	168,533
18	Depreciation.....	1,954,137	16,172	120,058	783,096
19	Depletion.....	161,642	2,846	72,501	75,062
20	Loss, sale of capital assets.....	1,514,565	10,531	29,843	209,332
21	Miscellaneous deductions.....	8,760,350	63,268	248,629	2,362,482
22	Total statutory deductions.....	41,837,760	274,269	1,639,180	14,077,222
23	Compiled net deficit (10 less 22).....	4,510,418	56,491	230,922	1,188,239
24	Statutory net deficit (23 plus 8 and 9).....	5,533,339	60,212	248,127	1,256,586
25	Cash dividends paid.....	741,570	2,089	37,444	145,007
26	Stock dividends paid.....	21,593	320	57	5,658

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

[*thousands of dollars*]

ING NO NET INCOME

Industrial groups—Continued						
Manufacturing—Continued						
Food and kindred products	Liquors and beverages (alcoholic and nonalcoholic)	Tobacco Products	Textiles and their products	Leather and its manufacturers	Rubber products	Forest products
7,934	1,648	261	9,310	1,365	330	4,882
1,687,843	102,482	104,247	1,411,304	255,937	398,621	539,756
31,751	1,973	60	35,545	846	1,612	20,102
6,015	336	316	3,481	634	6,624	4,413
5,812	1,364	109	5,211	971	2,271	4,869
921	154	4	1,040	189	143	3,582
9,891	971	259	10,083	2,436	8,727	12,818
6,646	140	163	1,616	225	136	1,277
789	336	272	1,338	207	836	1,270
1,749,669	107,755	105,430	1,469,617	261,443	418,970	588,084
1,310,737	60,327	79,578	1,153,198	205,060	306,346	422,182
17,248	952	40	25,042	469	83	12,173
33,658	5,201	2,117	51,333	8,369	2,436	22,241
17,096	1,767	533	20,951	8,141	4,639	5,065
25,706	1,820	1,417	16,885	2,046	13,433	19,541
19,399	8,265	2,217	19,607	2,273	5,615	16,751
16,962	1,914	608	16,190	4,990	5,370	17,106
57,835	5,505	1,294	47,780	4,755	19,679	32,578
131	20	-----	18	-----	11	12,594
22,417	4,418	100	20,274	2,312	1,070	10,437
307,473	31,268	32,984	192,224	43,359	69,316	110,204
1,828,661	121,455	119,888	1,563,503	281,773	427,997	680,873
78,992	13,700	14,458	93,885	20,329	9,028	92,789
86,428	14,175	14,893	96,838	20,761	10,000	95,335
11,390	1,090	4,448	4,089	930	1,809	7,744
553	644	-----	318	1	67	434

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

## PART III. RETURNS SHOWING

	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.....	1, 106	8, 886	4, 696	3, 186
Receipts, taxable income:				
2 Gross sales <sup>1</sup> .....	423, 624	452, 197	1, 933, 273	276, 299
3 Gross receipts from other operations <sup>2</sup> .....	2, 561	197, 416	193, 407	4, 653
4 Interest.....	13, 407	3, 068	19, 833	2, 246
5 Rents.....	3, 326	4, 851	8, 047	1, 575
6 Profit, sale of capital assets.....	1, 303	1, 528	3, 960	647
7 Miscellaneous receipts.....	7, 223	7, 988	18, 960	4, 211
Receipts, tax-exempt income:				
8 Dividends from domestic corporations.....	1, 923	6, 304	13, 652	377
9 Interest on tax-exempt obligations <sup>3</sup> .....	912	875	1, 269	1, 119
10 Total compiled receipts <sup>4</sup> .....	454, 280	674, 228	2, 192, 401	291, 128
Statutory deductions:				
11 Cost of goods sold <sup>5</sup> .....	327, 479	300, 642	1, 351, 799	194, 129
12 Cost of other operations.....	1, 051	125, 426	81, 722	3, 330
13 Compensation of officers.....	10, 881	44, 981	20, 568	14, 768
14 Rent paid on business property.....	5, 408	18, 878	41, 197	2, 846
15 Interest paid.....	25, 685	13, 859	55, 488	11, 906
16 Taxes paid other than income tax <sup>6</sup> .....	10, 381	6, 648	87, 173	8, 044
17 Bad debts.....	3, 742	13, 278	20, 509	4, 611
18 Depreciation.....	30, 877	26, 431	184, 291	35, 897
19 Depletion.....	981	14	50, 422	1, 069
20 Loss, sale of capital assets.....	3, 667	5, 535	46, 745	3, 569
21 Miscellaneous deductions.....	67, 381	169, 274	426, 778	65, 098
22 Total statutory deductions.....	487, 535	724, 965	2, 366, 093	345, 266
23 Compiled net deficit (10 less 22).....	33, 255	50, 737	174, 292	54, 138
24 Statutory net deficit (23 plus 8 and 9).....	36, 090	57, 917	189, 213	55, 635
25 Cash dividends paid.....	4, 447	5, 305	45, 590	3, 646
26 Stock dividends paid.....	31	313	329	114

<sup>1</sup> Gross sales where inventories are an income-determining factor. For "Cost of goods sold" see Statutory deductions.

<sup>2</sup> Gross receipts from operations where inventories are not an income-determining factor. For "Cost of other operations" see Statutory deductions.

<sup>3</sup> Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

<sup>4</sup> Includes net profit from sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Excludes nontaxable income other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule L of the return.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

[thousands of dollars]

NO NET INCOME—Continued

Industrial groups—Continued								
Manufacturing—Cont.		Construction	Transporta- tion and other public utilities	Trade	Service— Profes- sional, amuse- ments, hotels, etc.	Finance— Banking, insurance, real estate, stock and bond brokers, etc.	Nature of business not given	
Metal and its products	Manufacturing not elsewhere classified							
13,849	4,842	14,112	14,349	93,621	35,419	90,314	1,262	1
3,860,222	459,748	375,666	5,377,748	8,761,746	1,695,526	1,677,684	5,844	2
101,428	6,972	285,035	10,291	226,894	12,271	1,613,725	394	3
32,038	3,572		130,442	34,691	190,619	794,973	249	4
13,167	3,171		11,602	65,642	50,851	4,058	83	5
10,645	630		2,517	6,720	8,509	91,597	83	6
52,110	5,608	10,623	103,592	130,222	44,475	154,083	303	7
7,922	473	8,382	142,416	9,938	5,279	363,419	769	8
16,973	1,298	2,831	7,059	5,627	1,073	386,812	42	9
4,094,505	481,472	706,946	5,833,620	9,228,476	1,953,302	5,082,293	7,685	10
3,014,537	341,152	303,233	3,281,848	6,893,519	682,860	688,422	4,420	11
44,134	2,677	211,009	42,659	103,865	92,206	260,661	741	12
95,177	23,260	51,095	315,476	157,164	127,397	246	13	
34,370	8,556	10,271	92,748	264,720	153,169	938,876	798	14
85,329	10,623	20,512	1,052,974	91,197	87,666	321,894	321	15
115,880	7,774	8,795	366,911	91,895	27,766	495,960	732	16
47,778	15,476	12,097	45,903	148,188	169,905	240,875	367	17
311,748	24,427	34,956	467,065	121,643	530	1,444	(9)	18
9,611	191	131	9,035	121,711	65,884	61,756	1,003,347	19
78,980	9,808	9,726	1,200	34,130	888,157	2,526,994	2,436	20
726,192	120,932	125,353	946,407	1,596,409	1,179	7,633	2,651	21
4,563,737	564,875	787,179	6,427,261	9,689,096	2,324,972	7,6,605,868	12,712	22
499,231	83,404	80,232	593,641	490,620	371,671	1,523,575	5,027	23
494,126	85,175	91,445	743,116	476,184	378,023	2,273,806	5,838	24
51,507	3,014	16,970	147,721	34,130	10,512	347,316	373	25
2,738	116	2,031	1,200	3,515	1,179	1	26	

<sup>6</sup> The "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

<sup>7</sup> Includes for a limited number of returns the cost of securities purchased for customers.

<sup>8</sup> Includes special nonexpense deductions of life insurance companies. (See p. 23.)

<sup>9</sup> Deficit.

<sup>10</sup> Less than \$500.

TABLE 14.—*Corporation returns for 1933 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, total tax, income tax, and excess-profits tax; also number of returns for inactive corporations*

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-5]

	Industrial groups	Total number of returns	Returns showing net income						Returns showing no net income			Number of returns showing no income data—Inactive corporations	
			Number	Gross income <sup>1</sup>	Net income	Total tax	Income tax	Excess-profits tax	Number	Gross income <sup>1</sup>	Deficit		
1	Agriculture and related industries:												
1	Farming—Cotton, grain, stock; horticulture and all other farming, lessors.	9,147	1,259	161,135	13,625	1,974	1,926	48	6,934	180,005	50,227	954	
2	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.	1,343	184	16,905	1,269	182	176	7	884	37,085	9,985	275	
	Total agriculture and related industries	10,490	1,443	178,040	14,894	2,156	2,102	55	7,818	217,090	60,212	1,229	
3	Mining and quarrying:												
3	Metal mining—Iron, copper, lead, zinc, gold, silver, quicksilver.	730	134	91,261	18,581	2,609	2,567	43	530	298,935	54,552	66	
	Coal:												
4	Anthracite	143	42	77,661	3,006	443	427	16	93	185,215	13,863	8	
5	Bituminous, lignite, and peat	1,996	396	137,659	7,243	1,029	1,003	26	1,455	381,373	54,792	145	
6	Oil and gas	4,066	1,155	122,014	22,768	3,315	3,143	171	2,711	427,470	66,253	200	
7	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt, etc.	1,946	337	98,251	10,396	1,432	1,443	10	1,488	91,176	23,108	121	
8	Mining and quarrying n. e. c., lessors and holders	8,266	918	28,833	9,692	1,352	1,338	14	2,589	18,427	35,558	4,759	
	Total mining and quarrying	17,147	2,982	555,679	71,686	10,201	9,921	280	8,866	1,402,596	248,127	5,299	
9	Manufacturing:												
9	Food and kindred products:												
9	Bakery and confectionery products	3,757	873	600,685	51,702	7,240	7,179	61	2,714	379,914	19,466	170	
10	Canned products—Fish, fruit, vegetables, poultry, etc.	1,873	663	407,855	41,108	5,884	5,681	203	1,053	162,408	10,365	157	
11	Mill products—Bran, flour, feed, etc.	1,238	531	605,167	24,940	3,517	3,489	28	635	132,089	5,235	72	
12	Packing-house products—Fresh meats, ham, lard, bacon; meat canning, byproducts, etc.	848	315	2,016,924	22,651	3,252	3,229	23	503	471,680	9,254	30	

## STATISTICS OF INCOME

155

13	Sugar—Beet, cane, maple, and products-----	228	117	476,640	53,535	7,447	7,419	28	80	149,661	14,770	22	13
14	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc., food products n. e. c.	4,915	1,748	1,429,248	70,670	10,196	9,909	287	2,940	453,128	27,337	227	14
	Total food and kindred products-----	12,859	4,247	5,536,520	264,606	37,537	36,906	631	7,934	1,748,880	86,428	678	
15	Liquors and beverages:												
	Soft drinks—Cider, mineral or spring water, etc.	1,868	521	93,803	13,592	1,926	1,869	57	1,234	57,830	5,407	113	15
16	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.	1,101	377	390,684	59,771	8,670	8,330	340	414	49,590	8,768	310	16
	Total liquors and beverages-----	2,969	898	484,487	73,363	10,596	10,199	397	1,648	107,420	14,175	423	
17	Tobacco products-----	405	122	837,949	65,224	9,007	8,998	8	261	105,158	14,893	22	17
	Textiles and their products:												
18	Cotton goods—Dress goods, plain cloth, etc., napping and dyeing.	793	488	660,747	49,850	6,948	6,817	132	288	193,538	18,022	17	18
19	Woolen and worsted goods—Wool yarn, dress goods; wool pulling, etc.	554	286	317,811	26,315	3,782	3,661	121	242	73,239	6,891	26	19
20	Silk and rayon goods—Silk fabrics; spinning, etc.	813	258	297,526	32,987	4,579	4,518	61	525	182,994	14,728	30	20
21	Carpets, floor coverings, tapestries, etc-----	117	38	63,105	4,039	581	562	19	73	41,512	2,243	6	21
22	Textiles n. e. c., cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.	4,000	1,353	571,005	41,329	5,782	5,681	101	2,546	258,885	18,271	101	22
23	Clothing—Custom-made, factory-made, coats, underwear, millinery, and clothing n. e. c.	7,820	2,661	976,224	32,380	4,664	4,450	214	5,014	555,108	25,729	145	23
24	Knit goods—Sweaters, hosiery, etc-----	1,254	580	297,476	16,832	2,438	2,321	117	622	163,005	10,954	52	24
	Total textiles and their products-----	15,351	5,664	3,183,894	203,733	28,774	28,010	764	9,310	1,468,280	96,838	377	
	Leather and its manufactures:												
25	Boots, shoes, slippers, etc-----	1,180	506	475,482	29,936	4,209	4,122	87	634	180,478	14,046	40	25
26	Other leather products—Gloves, saddlery, harness, trunks, finishing and tanning leather, etc.	1,227	467	251,543	17,650	2,540	2,460	80	731	80,758	6,715	29	26
	Total leather and its manufactures-----	2,407	973	727,024	47,586	6,749	6,582	167	1,365	261,236	20,761	69	
	Rubber products:												
27	Tires and tubes, etc-----	83	26	199,339	6,966	1,011	986	26	52	376,567	7,280	5	27
28	Other rubber goods—Boots, shoes, hose, and artificial rubber.	385	153	81,238	5,550	794	768	25	217	33,236	2,204	15	28
29	Bone, celluloid, and ivory products-----	104	35	19,736	823	114	113	1	61	8,331	515	7	29
	Total rubber products-----	572	215	300,313	13,339	1,919	1,867	52	330	418,134	10,000	27	

For footnotes, see p. 159.

TABLE 14.—Corporation returns for 1933 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, total tax, income tax, and excess-profits tax; also number of returns for inactive corporations—Continued

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns showing net income						Returns showing no net income			Number of returns showing no income data—Inactive corporations
		Number	Gross income	Net income	Total tax	Income tax	Excess-profits tax	Number	Gross income	Deficit	
<b>Manufacturing—Continued.</b>											
Forest products:											
Saw-mill and planing-mill products-----	3,045	582	131,293	6,058	856	836	20	2,252	321,408	51,885	211
Other wood products—Carriages, wagons, furniture, baskets, etc.	3,834	1,056	275,853	16,687	2,416	2,317	99	2,630	265,407	43,450	148
Total forest products-----	6,879	1,638	407,146	22,745	3,272	3,153	119	4,882	586,815	95,335	359
Paper, pulp, and products:											
Printing, publishing, and allied industries-----	2,164	993	709,716	52,356	7,419	7,250	169	1,106	453,368	36,090	65
12,077	2,713		977,340	71,079	9,977	9,853	124	8,886	673,352	57,917	478
Chemicals and allied products:											
Petroleum and other mineral oil refining-----	702	210	2,206,990	58,358	8,385	8,346	39	432	1,731,449	128,206	60
Chemicals proper, acids, compounds, etc.-----	370	173	502,383	48,014	6,800	6,781	18	169	17,665	2,464	34
Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances n. e. c.	6,296	1,965	1,341,844	164,316	23,282	22,808	474	3,930	388,036	53,706	400
Fertilizers-----	311	110	43,437	2,221	308	305	3	165	53,981	4,837	36
Total chemicals and allied products-----	7,679	2,458	4,094,654	272,909	38,776	38,240	535	4,696	2,191,132	189,213	524
Stone, clay, glass, and related products:											
4,112	642		428,580	34,762	4,912	4,826	86	3,186	290,009	55,635	284
Metal and its products:											
Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.	2,476	533	309,320	14,488	2,064	2,015	50	1,835	1,508,079	122,045	108
Locomotives and railroad equipment-----	158	22	8,971	1,170	161	161	-----	122	78,463	20,641	14
Motor vehicles, complete or parts-----	814	178	1,466,417	102,525	14,837	14,825	11	576	738,908	69,053	60
Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery.	1,386	390	181,848	23,547	3,304	3,231	72	935	159,116	27,630	61
Agricultural machinery and equipment-----	502	101	150,989	6,102	865	858	7	352	66,049	20,528	49
Electrical machinery and equipment-----	822	206	269,592	10,225	1,437	1,417	20	573	197,130	24,256	43
Miscellaneous machinery—Building, construction, gas, and mining machinery and equipment.	2,465	466	139,704	8,930	1,285	1,238	47	1,847	300,526	94,074	152

46	Household machinery and equipment, etc.	1,117	299	242,756	14,785	2,124	2,101	23	763	117,134	13,206	55	46
47	Office equipment, etc.	328	72	80,048	11,117	1,591	1,588	3	235	107,718	6,737	21	47
48	Metal building material and supplies	1,739	227	88,225	5,499	772	753	19	1,434	231,046	29,721	78	48
49	Hardware, tools, etc.	2,437	631	248,927	26,212	3,711	3,651	60	1,673	249,941	34,768	133	49
50	Precious-metal products and processes; jewel- ry, etc.	882	190	119,678	4,003	573	552	21	672	71,543	6,549	20	50
51	Other metals, products, and processes; com- binations of foundry and machine shop.	3,954	976	753,216	58,588	8,219	8,175	44	2,832	251,881	24,918	146	51
	Total metal and its products	19,080	4,291	4,050,694	287,192	40,942	40,565	377	13,849	4,077,533	494,126	940	
	Manufacturing not elsewhere classified:												
52	Radios, complete or parts	200	50	29,787	1,193	183	168	16	134	53,455	11,084	16	52
53	Musical, professional, and scientific instru- ments, optical goods; canoes; electric launches, etc.	6,944	1,437	503,875	50,155	7,245	7,041	204	4,626	407,701	68,598	881	53
54	Airplanes, airships, seaplanes, etc.	134	13	6,306	388	53	53	-----	82	10,017	5,492	39	54
	Total manufacturing not elsewhere classified	7,278	1,500	541,968	51,736	7,482	7,262	220	4,842	480,173	85,175	936	
	Grand total manufacturing	93,833	26,354	22,289,285	1,460,632	207,362	203,713	3,649	62,295	12,861,490	1,256,586	5,182	
	Construction:												
55	Building and construction above ground—Install- ing machinery, moving, wrecking, razing, etc.	12,660	1,404	131,353	5,303	803	737	66	10,195	400,077	45,021	1,062	55
56	Other construction underground and on surface— Bridge building, waterfront construction, re- lated industries, etc.	5,345	699	201,975	15,074	2,159	2,081	78	3,741	279,597	42,030	905	56
57	Shipbuilding and repairing	229	37	41,106	3,261	478	450	29	176	24,440	4,394	16	57
	Total construction	18,234	2,140	374,434	23,638	3,440	3,268	173	14,112	704,115	91,445	1,983	
	Transportation and other public utilities:												
	Transportation and related activities:												
58	Steam railroads	605	150	497,841	65,515	9,091	9,051	40	382	3,084,778	345,848	73	58
59	Electric railways—Pullman cars; refrigerator, stock, poultry, and fruit cars; lessors.	845	295	219,781	72,943	10,079	10,069	10	330	420,576	58,149	220	59
60	Water transportation and related activities— Ocean and fresh-water lines, canals, dock- ing, drawbridge operating, lighterage, sal- vaging, piloting, wharfing; lessors.	1,912	595	186,985	17,973	2,560	2,506	54	1,107	177,539	25,979	210	60
61	Aerial transportation	671	36	42,637	2,385	353	346	7	487	19,369	5,614	148	61
62	Autobus lines, taxicabs, and sightseeing com- panies.	2,496	423	77,865	6,012	859	837	22	1,872	102,203	13,571	201	62
63	Cartage and storage—Food storage; packing and shipping; local transportation and re- lated industries n. e. c.	9,474	3,023	296,550	24,003	3,413	3,311	102	5,829	368,873	32,094	622	63
	Total transportation and related activities	16,003	4,522	1,321,689	188,831	26,356	26,120	236	10,007	4,173,337	481,255	1,474	

For footnotes, see p. 159.

TABLE 14.—Corporation returns for 1933 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, total tax, income tax, and excess-profits tax; also number of returns for inactive corporations—Continued

[Money figures in thousands of dollars]

	Industrial groups	Total number of returns	Returns showing net income						Returns showing no net income			Number of returns showing no income data—Inactive corporations	
			Number	Gross income	Net income	Total tax	Income tax	Excess-profits tax	Number	Gross income	Deficit		
	Transportation and other public utilities—Continued.												
	Other public utilities:												
64	Electric light and power companies, and combined electric light and gas companies.	1,040	407	1,492,998	237,025	33,407	33,387	19	461	881,162	138,735	172	
65	Gas companies, artificial and natural.	606	207	525,456	56,440	8,018	8,017	2	349	93,231	30,438	50	
66	Telephone and telegraph companies.	3,284	1,085	1,146,871	123,980	17,687	17,685	2	1,933	188,016	24,747	266	
67	Radio broadcasting companies.	370	90	20,672	1,582	221	218	3	257	75,137	10,856	23	
68	Water companies.	1,615	730	115,624	12,856	1,797	1,788	9	642	19,753	6,488	243	
69	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.	1,384	388	159,379	36,557	5,096	5,043	53	700	395,925	50,596	296	
	Total other public utilities.	8,299	2,907	3,460,999	468,441	66,226	66,138	88	4,342	1,653,224	261,861	1,050	
	Total transportation and other public utilities.	24,302	7,429	4,782,688	657,272	92,581	92,258	324	14,349	5,826,561	743,116	2,524	
	Trade:												
70	Wholesale.	25,557	10,187	5,962,949	148,602	21,264	20,515	749	14,716	2,841,540	104,026	654	
71	Retail.	84,187	21,895	6,976,528	227,060	32,349	31,585	764	59,536	4,821,823	280,619	2,956	
72	Wholesale and retail.	9,950	3,439	1,349,533	33,546	4,746	4,669	77	6,372	938,165	44,254	139	
73	Commission.	6,159	2,004	452,026	19,289	2,787	2,662	125	3,834	250,139	13,661	321	
74	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.	12,005	1,950	235,059	7,324	1,044	1,007	37	9,163	351,133	33,625	892	
	Total trade.	137,858	39,275	14,976,095	435,820	62,189	60,438	1,751	93,621	9,222,849	476,184	4,962	
	Service:												
75	Domestic service—Laundries, hotels, restaurants, etc.	19,489	2,193	287,453	14,825	2,078	2,038	40	16,489	1,072,344	210,474	807	
	Amusements:												
76	Theaters, legitimate, vaudeville, etc.	536	87	5,577	499	73	68	5	308	16,392	7,153	141	
77	Motion-picture producers.	256	42	27,176	3,198	477	455	22	158	135,231	40,354	56	
78	Motion-picture theaters.	2,952	773	159,032	10,726	1,549	1,524	24	2,076	284,884	44,927	103	

79	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.	5,278	541	21,501	2,140	316	294	21	3,845	88,217	19,863	892	79	
	Total amusements-----	9,022	1,443	213,285	16,564	2,414	2,342	72	6,387	524,723	112,297	1,192		
80	Professional service—Curative, educational, engineering, legal, etc.	7,486	1,264	60,741	6,142	875	838	38	5,008	99,940	23,562	1,214	80	
81	Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc.	6,370	1,429	236,563	18,533	2,657	2,591	65	4,184	182,533	16,760	757	81	
82	Other services n. e. c.—Auto camps, cemeteries, board of trade, newspaper syndicates, photographers; concessionaires of amusements, cloakrooms, etc.	5,476	1,237	70,938	4,919	693	669	24	3,351	72,689	14,930	888	82	
	Total service-----	47,843	7,566	868,980	60,982	8,717	8,478	239	35,419	1,952,228	378,023	4,858		
	Finance:													
	Banking and related industries:													
83	National banks-----	6,619	618	47,777	9,209	1,252	1,249	3	4,932	581,496	244,520	1,069	83	
84	State and private banks, savings banks, loan and trust companies-----	14,817	1,607	91,247	8,976	1,219	1,213	6	10,255	731,288	326,519	2,855	84	
85	Joint-stock land banks-----	34								31	2,849	15,442	3	85
86	Stock and bond brokers, investment brokers, investment bankers, and investment trusts-----	3,990	1,023	703,485	24,302	3,479	3,334	145	2,761	636,866	252,145	206	86	
87	Real estate and realty holding companies—Realty development, holding, or leasing; realty trust, etc.	85,229	11,243	268,652	54,611	7,586	7,460	106	61,814	857,450	491,828	12,172	87	
	Total banking and related industries-----	110,689	14,491	1,111,161	97,098	13,517	13,256	260	79,793	2,809,950	1,330,455	16,405		
	Insurance companies:													
88	Life insurance—Mutual or stock companies-----	626	172	380,182	17,841	2,451	2,451		420	469,193	48,697	34	88	
89	Other insurance—Accident, casualty, fire, marine, title, etc.-----	1,437	465	794,727	48,530	6,737	6,732	5	856	698,835	199,132	116	89	
	Total insurance companies-----	2,063	637	1,154,910	66,370	9,188	9,188	5	1,276	1,168,028	247,829	150		
	Other finance:													
90	Loan companies—Building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, stock syndicates, foreign exchange, and finance, n. e. c.	30,190	7,241	459,195	97,100	13,647	13,409	238	18,245	717,504	695,522	4,704	90	
	Total finance-----	142,942	22,369	2,725,266	260,569	36,352	35,848	504	99,314	4,695,482	2,273,806	21,259		
91	Nature of business not given-----	11,432	228	1,899	479	69	67	2	1,262	7,643	5,838	9,942	91	
	Grand total-----	504,080	109,786	46,752,366	2,985,972	423,068	416,093	6,976	337,056	36,890,055	5,533,339	57,238		

<sup>1</sup> Gross income corresponds to total income, as reported on face of return, plus "Cost of goods sold."

NOTE.—N. e. c., not elsewhere classified.

TABLE 15.—Returns of corporations submitting balance sheets for 1933 by major or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid

[Money figures in

[For text defining certain items and

		Industrial groups					
		Aggregate		Agriculture and related industries		Mining and quarrying	
		Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets. <sup>1</sup>	100,941	287,623	1,199	6,096	2,571	7,379
2	Assets: <sup>2</sup>						
3	Cash <sup>3</sup>	4,647,302	10,598,787	37,644	20,024	94,212	151,087
4	Notes and accounts receivable.	10,162,909	25,672,494	33,146	110,692	134,957	369,170
5	Inventories	7,247,659	6,319,670	35,466	111,107	63,371	347,378
6	Investments, tax-exempt <sup>4</sup>	3,732,452	9,583,300	13,659	12,614	59,438	82,757
7	Investments other than tax-exempt. <sup>5</sup>	23,404,983	47,068,867	40,772	143,019	186,743	883,733
8	Capital assets—Lands, buildings, equipment (less depreciation).	36,176,535	68,781,818	307,345	909,211	1,016,503	5,036,824
9	Miscellaneous assets	4,755,841	9,778,841	25,823	111,545	75,645	494,872
	Total assets	90,127,680	178,078,777	493,860	1,419,211	1,630,870	7,375,820
10	Liabilities: <sup>2</sup>						
11	Notes and accounts payable	6,845,663	12,515,855	41,273	269,752	96,557	633,142
12	Bonded debt and mortgages	12,130,748	33,751,778	38,466	192,993	124,836	802,854
13	Miscellaneous liabilities	17,056,172	58,328,228	68,120	96,426	154,575	688,686
14	Capital stock, preferred	7,382,817	11,011,024	7,458	83,035	57,272	441,042
15	Capital stock, common	29,356,128	44,731,732	241,595	714,697	802,519	3,744,959
16	Surplus and undivided profits.	18,046,351	26,745,852	109,751	278,449	512,454	1,804,067
17	Less deficit	690,200	9,005,693	12,803	216,142	117,342	738,929
	Total liabilities	90,127,680	178,078,777	493,860	1,419,211	1,630,870	7,375,820
18	Receipts, taxable income:						
19	Gross sales <sup>6</sup>	35,370,385	21,590,157	122,185	139,640	285,898	905,949
	Gross receipts from other operations. <sup>7</sup>	8,336,039	9,624,753	43,800	44,849	220,588	408,858
20	Interest	856,554	1,856,610	1,835	3,132	5,077	12,248
21	Rents	446,262	2,109,873	3,010	5,788	5,152	15,954
22	Profit, sale of capital assets	111,573	141,656	1,072	1,661	10,889	6,648
23	Miscellaneous receipts	538,035	592,367	2,383	5,446	11,260	24,199
24	Receipts, tax-exempt income:						
	Dividends from domestic corporations.	428,014	534,463	947	2,964	4,012	11,430
25	Interest on tax-exempt obligations. <sup>4</sup>	151,094	430,498	273	686	2,451	5,654
26	Total compiled receipts <sup>8</sup>	46,267,956	35,880,376	175,506	204,166	545,329	1,390,939
27	Statutory deductions:						
28	Cost of goods sold <sup>9</sup>	26,275,887	16,705,338	82,796	103,044	180,056	745,533
29	Cost of other operations	3,762,678	5,225,744	11,865	22,848	192,917	256,324
30	Compensation of officers	846,869	1,081,327	3,885	10,273	12,557	23,997
31	Rent paid on business property.	580,152	796,127	10,686	3,198	2,509	9,095
32	Interest paid	873,015	2,502,322	3,156	15,741	8,619	63,405
33	Taxes paid other than income tax. <sup>9</sup>	862,464	1,181,153	8,013	10,450	18,076	43,713
34	Bad debts	330,382	882,866	1,755	4,289	3,877	12,170
35	Depreciation	1,528,721	1,893,836	13,478	15,373	32,392	118,610
36	Depletion	82,932	160,430	889	2,791	39,752	71,826
37	Loss, sale of capital assets	165,692	1,322,399	579	9,013	2,362	28,518
38	Miscellaneous deductions	7,440,081	8,286,918	22,542	56,539	66,210	242,386
	Total statutory deductions	42,748,874	40,038,450	159,644	253,559	469,326	1,615,577
39	Compiled net profit or deficit (26 less 38).	3,519,081	<sup>12</sup> 4,158,082	15,862	<sup>12</sup> 49,393	76,003	<sup>12</sup> 224,638
40	Statutory net income or statutory net deficit.	2,939,974	<sup>12</sup> 5,123,043	14,642	<sup>12</sup> 53,043	69,540	<sup>12</sup> 241,722
41	Income tax	409,760	—	2,067	—	9,616	—
42	Excess-profits tax	6,886	—	52	—	276	—
43	Total tax	416,647	—	2,119	—	9,892	—
44	Compiled net profit less total tax (39 less 43).	3,102,435	—	13,743	—	66,110	—
45	Cash dividends paid	2,356,878	734,353	3,405	2,081	53,359	37,402
46	Stock dividends paid	68,624	21,590	56	320	2,214	57

For footnotes, see p. 164-165.

*industrial groups, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**thousands of dollars]**

describing returns included, see pp. 1-5]

Industrial groups—Continued

Manufacturing

Total manufac-turing		Food and kindred products		Liquors and beverages (alcoholic and nonalcoholic)		Tobacco prod-ucts		Textiles and their products		1
Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	
25,580	57,256	4,052	7,059	870	1,448	118	233	5,585	8,581	
1,922,414	1,162,035	321,390	72,637	28,089	8,129	87,437	17,082	190,803	70,402	2
3,964,341	2,800,429	499,050	243,333	65,447	17,633	120,583	14,507	407,595	187,664	3
4,449,483	3,634,773	741,746	205,409	89,969	21,167	287,011	60,097	763,002	322,059	4
1,341,253	641,707	130,300	12,588	27,835	6,217	106,768	12,389	176,762	24,681	5
5,755,263	3,743,271	614,242	279,107	56,047	20,651	110,754	5,361	170,320	140,136	6
9,961,343	14,422,956	1,724,560	916,303	244,739	126,099	71,906	17,878	1,180,805	731,309	7
1,921,755	2,031,598	321,480	168,240	53,854	33,357	112,822	8,648	126,082	105,409	8
29,315,851	28,436,769	4,352,768	1,897,618	565,981	233,253	897,281	136,443	3,015,459	1,582,558	9
2,913,605	2,808,509	409,923	322,588	89,980	40,874	20,041	7,109	358,519	262,180	10
1,737,652	3,283,847	387,873	295,963	24,160	25,342	47,846	17,270	65,421	133,126	11
1,598,299	2,069,672	250,320	119,372	38,978	13,539	40,227	3,326	174,354	125,614	12
3,050,284	3,640,503	571,779	335,929	29,378	15,802	112,955	29,924	339,339	252,549	13
12,074,978	11,632,558	1,682,133	698,368	202,219	106,783	390,283	48,709	1,175,435	736,495	14
8,149,616	7,183,476	1,080,057	298,193	189,923	55,985	285,999	35,755	907,121	334,387	15
208,584	2,181,797	29,317	172,796	8,656	25,073	68	5,651	54,728	261,793	16
29,315,851	28,436,769	4,352,768	1,897,618	565,981	233,253	897,281	136,443	3,015,459	1,582,558	17
20,586,025	11,775,390	5,316,243	1,657,506	461,604	98,345	810,648	103,836	3,100,878	1,382,485	18
987,624	583,120	106,415	28,811	8,965	1,683	2,444	41	32,470	32,650	19
106,091	95,427	19,375	5,979	1,395	332	2,027	316	7,306	3,451	20
63,061	54,246	9,301	5,728	3,239	1,337	814	107	7,309	5,137	21
20,180	24,519	3,185	874	657	138	146	4	1,370	1,034	22
268,262	140,223	46,034	9,648	2,271	946	3,540	258	21,578	9,981	23
119,460	39,739	14,302	6,642	479	130	9,063	163	3,154	892	24
51,936	27,471	6,841	788	1,082	336	3,426	272	7,138	1,336	25
22,202,639	12,740,135	5,521,696	1,715,976	479,693	103,248	832,107	104,997	3,181,201	1,436,967	26
14,794,873	8,950,961	4,097,097	1,285,026	237,400	57,784	652,453	79,246	2,362,545	1,127,232	27
510,047	304,598	41,138	15,202	3,589	738	209	13	16,417	22,900	28
368,752	327,591	53,956	32,642	9,952	4,931	3,957	2,084	81,550	49,753	29
121,816	166,821	24,067	16,666	1,530	1,707	1,122	517	20,539	20,334	30
173,200	281,021	38,650	25,153	2,600	1,660	2,075	1,416	16,320	16,560	31
327,477	306,747	53,249	19,040	38,152	8,094	8,584	1,213	48,259	19,361	32
148,983	164,884	22,079	16,591	6,351	1,712	1,444	606	19,530	15,809	33
734,724	777,593	115,867	56,807	12,826	5,385	5,535	1,284	86,926	47,007	34
34,383	74,781	114	131	2	18	38	—	204	18	35
71,082	161,118	16,099	21,141	4,523	3,419	680	100	7,888	17,698	36
3,296,872	2,333,854	774,458	302,551	88,671	29,978	78,738	32,940	307,310	188,307	37
20,582,209	13,858,970	5,237,674	1,790,949	405,596	115,427	754,835	119,418	2,967,488	1,524,978	38
1,620,430	12,118,835	284,022	12,74,973	74,097	12,12,179	77,272	12,14,421	213,713	12,88,011	39
1,449,034	12,1,186,045	262,878	12,82,403	72,535	12,12,645	64,783	12,14,856	203,421	12,90,239	40
202,116	—	36,671	—	10,083	—	8,938	—	27,967	—	41
3,630	—	628	—	397	—	3	—	762	—	42
205,746	—	37,300	—	10,479	—	8,941	—	28,730	—	43
1,414,634	—	246,722	—	63,618	—	68,331	—	184,983	—	44
1,013,566	144,953	180,010	11,390	18,515	1,081	90,325	4,448	58,553	4,087	45
33,718	5,658	6,896	553	1,595	644	5	—	4,525	318	46

TABLE 15.—*Returns of corporations submitting balance sheets for 1933 by major or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued*

[Money figures in

	Industrial groups—Continued					
	Manufacturing—Continued					
	Leather and its manufactures		Rubber products		Forest products	
	Net income	No net income	Net income	No net income	Net income	No net income
1 Number of returns with balance sheets. <sup>1</sup>	963	1,266	213	315	1,584	4,577
2 Assets: <sup>2</sup>						
3 Cash <sup>3</sup>	47,934	12,529	33,316	25,051	28,412	40,411
4 Notes and accounts receivable	109,708	35,452	57,429	155,216	90,065	207,451
5 Inventories	186,448	68,658	81,042	79,487	112,915	243,698
6 Investments, tax-exempt <sup>4</sup>	18,113	3,716	10,869	30,713	15,159	22,900
7 Investments other than tax-exempt <sup>4</sup>	45,603	22,187	64,009	154,113	60,748	230,843
8 Capital assets—Lands, buildings, equipment (less depreciation)	135,940	64,052	163,150	232,065	254,144	1,085,618
9 Miscellaneous assets	28,573	29,814	73,023	23,434	29,130	127,249
	572,319	236,409	482,839	700,079	590,562	1,958,170
10 Liabilities: <sup>2</sup>						
11 Notes and accounts payable	63,918	46,081	21,299	122,479	67,875	282,777
12 Bonded debt and mortgages	12,744	9,347	61,183	142,183	30,924	200,383
13 Miscellaneous liabilities	37,267	13,249	15,567	73,708	36,145	132,445
14 Capital stock, preferred	86,965	50,710	104,136	121,242	31,452	144,440
15 Capital stock, common	215,822	114,443	182,460	235,721	242,999	916,226
16 Surplus and undivided profits	167,357	47,204	102,857	85,710	192,748	526,838
	11,754	44,626	4,664	80,966	11,581	244,940
	572,319	236,409	482,839	700,079	590,562	1,958,170
17 Total liabilities						
18 Receipts, taxable income:						
19 Gross sales <sup>4</sup>	714,110	249,342	290,797	395,456	389,043	533,893
20 Gross receipts from other operations <sup>7</sup>	2,541	718	1,641	1,612	6,555	19,775
21 Interest	2,050	631	1,083	6,608	1,977	4,393
22 Rents	808	937	1,450	2,249	1,341	4,846
23 Profit, sale of capital assets	266	179	73	143	1,235	3,560
24 Miscellaneous receipt <sup>5</sup>	5,504	2,395	4,766	8,726	3,957	12,719
25 Receipts, tax-exempt income:						
26 Dividends from domestic corporations	580	221	213	136	503	1,268
27 Interest on tax-exempt obligations <sup>4</sup>	1,057	207	333	836	673	1,270
	726,915	254,629	300,356	415,767	405,284	581,723
28 Statutory deductions:						
29 Cost of goods sold <sup>8</sup>	557,625	199,521	181,975	304,080	279,812	416,879
30 Cost of other operations	1,158	365	99	83	3,062	11,992
31 Compensation of officers	15,781	8,204	4,158	2,391	13,374	21,866
32 Rent paid on business property	5,437	8,049	3,152	4,630	2,445	4,964
33 Interest paid	2,699	1,915	4,075	13,432	4,500	19,407
34 Taxes paid other than income tax <sup>9</sup>	5,156	2,234	10,472	5,232	6,452	16,643
35 Bad debts	5,862	4,912	5,527	4,855	5,764	16,883
36 Depreciation	10,088	4,622	14,499	19,176	13,901	32,388
37 Depletion	115	—	—	11	5,216	12,577
38 Loss, sale of capital assets	1,268	1,687	322	1,044	595	9,299
39 Miscellaneous deductions	72,543	42,505	62,211	68,337	46,371	108,713
	677,733	274,014	286,491	423,271	381,494	671,612
40 Compiled net profit or deficit (26 less 38)	49,183	12,19,384	13,365	12,7,504	23,790	12,89,889
41 Statutory net income or statutory net deficit	47,546	12,19,812	13,319	12,8,476	22,614	12,92,427
42 Income tax	6,577	—	1,864	—	3,135	—
43 Excess profits tax	167	—	52	—	118	—
44 Total tax	6,745	—	1,916	—	3,254	—
45 Compiled net profit less total tax (39 less 43)	42,438	—	11,949	—	20,536	—
46 Cash dividends paid	18,436	923	6,003	1,809	6,919	7,736
Stock dividends paid	190	1	51	67	861	434

For footnotes, see p. 164-165.

*industrial groups, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

[*thousands of dollars*]

Industrial groups—Continued									
Manufacturing—Continued									
Paper, pulp, and products		Printing, publishing, and allied industries		Chemicals and allied products		Stone, clay, and glass products		Metal and its products	
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
977	1,065	2,567	7,984	2,356	4,202	626	2,969	4,214	13,125
									1
52,286	32,745	76,934	35,848	396,657	215,851	49,314	32,105	550,039	562,898
96,772	99,741	379,308	149,988	1,092,000	351,834	71,520	84,969	858,999	1,125,065
121,262	104,200	68,138	76,725	819,120	532,442	95,537	119,497	936,934	1,645,746
22,395	22,534	75,544	15,379	269,928	26,832	36,381	25,081	428,531	402,407
102,856	385,585	455,996	148,856	2,851,619	496,243	99,897	70,830	1,037,010	1,607,754
461,692	672,801	456,640	335,917	2,771,982	2,753,978	368,280	704,745	1,909,448	6,445,422
41,121	79,150	349,336	224,834	363,567	253,495	35,604	72,125	327,696	719,772
898,384	1,396,755	1,861,896	987,547	8,564,873	4,630,674	756,532	1,109,353	6,048,657	12,509,063
									9
68,005	104,250	344,727	183,124	954,676	430,765	32,186	97,831	432,921	773,389
93,501	238,058	150,230	137,378	405,567	614,658	19,550	147,068	413,492	1,200,206
33,100	92,914	85,180	88,128	331,122	463,212	48,489	68,364	444,633	741,302
147,734	215,691	135,646	107,383	482,588	316,974	70,231	184,816	810,734	1,739,954
331,726	485,641	552,133	375,255	4,195,969	1,979,514	343,427	514,918	2,323,673	4,891,742
232,974	294,195	610,861	213,992	2,220,694	1,161,535	246,390	202,551	1,648,819	3,745,445
8,656	33,995	16,881	120,712	25,743	335,983	3,741	106,196	25,614	585,975
898,384	1,396,755	1,861,896	987,547	8,564,873	4,630,674	756,532	1,109,353	6,048,657	12,509,063
									17
694,960	416,458	429,626	444,006	3,627,222	1,925,662	414,374	272,836	3,818,042	3,842,946
2,318	2,425	502,069	192,331	225,428	192,973	5,155	4,364	84,685	100,504
2,192	13,400	5,486	3,043	30,833	19,761	1,973	2,189	26,779	31,850
1,299	3,314	10,935	4,804	11,752	8,030	990	1,495	12,628	13,108
390	1,300	1,031	1,517	7,779	3,959	781	645	2,413	10,617
5,001	7,211	9,714	7,921	62,462	18,920	3,107	4,166	92,185	51,879
954	1,846	5,881	6,139	61,992	13,650	1,472	376	19,796	7,848
1,074	911	3,040	875	11,400	1,269	1,436	1,119	13,207	16,953
708,188	446,866	967,782	660,727	4,038,871	2,184,224	429,288	287,191	4,069,736	4,075,706
									26
479,926	321,417	254,768	294,987	2,374,333	1,346,704	269,620	191,246	2,721,315	3,000,489
527	984	320,646	122,663	104,728	81,505	2,263	3,118	14,496	43,570
17,674	10,779	34,702	43,489	41,970	20,143	8,163	14,467	64,300	94,156
4,591	5,347	16,823	18,416	19,111	41,059	2,026	2,796	16,250	34,047
7,452	25,251	13,866	13,661	47,995	55,266	2,122	11,852	28,000	84,934
8,526	10,297	13,942	6,551	71,029	86,911	5,520	7,926	51,609	115,568
5,574	3,725	13,164	12,915	22,609	20,392	4,321	4,548	31,615	47,224
32,398	30,554	28,110	25,943	218,345	183,952	27,071	35,720	150,848	310,638
297	981	52	10	25,322	50,420	463	964	2,508	9,569
1,859	3,520	7,924	5,505	7,383	46,362	3,413	3,523	17,700	40,228
95,151	66,865	184,582	165,407	766,373	423,984	66,668	64,380	651,157	721,019
653,976	479,720	888,678	709,547	3,699,197	2,356,698	391,650	340,540	3,749,800	4,501,444
									38
54,212	12,32,855	79,104	12,48,820	339,674	12,172,474	37,638	12,53,349	319,936	12,425,738
52,184	12,35,612	70,133	12,55,834	266,281	12,187,393	34,730	12,54,844	286,933	12,450,540
7,226	-----	9,729	-----	37,327	-----	4,822	-----	40,529	-----
169	-----	123	-----	530	-----	86	-----	377	-----
7,395	-----	9,852	-----	37,857	-----	4,908	-----	40,906	-----
46,816	-----	69,252	-----	301,817	-----	32,730	-----	279,030	-----
25,366	4,447	42,128	5,289	319,993	45,590	20,914	3,646	201,758	51,497
404	31	1,223	313	13,560	329	179	114	3,354	2,738

TABLE 15.—*Returns of corporations submitting balance sheets for 1933 by major or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued*

[Money figures in

		Industrial groups—Continued					
		Manufacturing not elsewhere classified		Construction		Transportation and other public utilities	
		Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets <sup>1</sup> -----	1,455	4,432	1,980	12,418	6,345	11,361
2	Assets: <sup>2</sup>						
3	Cash <sup>3</sup> -----	59,802	36,347	32,851	67,323	534,122	755,529
4	Notes and accounts receivable-----	115,873	127,577	100,701	289,176	1,055,770	1,154,410
5	Inventories-----	146,269	154,690	29,428	95,144	346,595	394,397
6	Investments, tax-exempt <sup>4</sup> -----	22,669	35,789	38,292	72,935	102,116	83,462
7	Investments other than tax-exempt <sup>5</sup> -----	86,162	181,604	34,011	333,797	3,942,192	7,195,536
8	Capital assets—Lands, buildings, equipment (less depreciation)-----	218,057	336,769	96,023	455,675	20,111,639	30,029,334
9	Miscellaneous assets-----	59,466	186,072	44,189	139,981	1,127,598	2,216,396
	Total assets-----	708,297	1,058,848	375,495	1,457,032	27,220,033	41,829,065
10	Liabilities: <sup>2</sup>						
11	Notes and accounts payable-----	49,537	135,062	66,144	309,771	880,890	1,916,701
12	Bonded debt and mortgages-----	25,161	122,866	26,143	209,204	8,602,405	18,356,566
13	Miscellaneous liabilities-----	62,917	134,498	49,640	174,715	1,384,875	3,715,942
14	Capital stock, preferred-----	77,347	125,088	14,431	98,627	2,928,956	2,930,763
15	Capital stock, common-----	236,700	525,741	117,769	503,406	9,714,464	10,617,180
16	Surplus and undivided profits-----	263,817	178,686	107,129	318,151	3,771,655	5,450,330
17	Less deficit-----	7,181	163,092	5,761	156,842	63,241	1,158,417
	Total liabilities-----	708,297	1,058,848	375,495	1,457,032	27,220,033	41,829,065
18	Receipts, taxable income:						
19	Gross sales <sup>6</sup> -----	518,477	452,529	115,597	361,120	-----	-----
20	Gross receipts from other operations <sup>7</sup> -----	6,939	5,232	229,066	273,471	4,348,777	4,947,208
21	Interest-----	3,615	3,472	1,672	10,177	99,602	115,475
22	Rents-----	1,195	3,155	1,177	11,133	75,131	61,254
23	Profit, sale of capital assets-----	853	549	904	2,448	3,941	6,671
	Miscellaneous receipts-----	8,143	5,432	3,644	10,432	42,324	101,924
24	Receipts, tax-exempt income:						
25	Dividends from domestic corporations-----	1,071	428	1,692	8,374	167,750	121,481
26	Interest on tax-exempt obligations <sup>4</sup> -----	1,228	1,298	1,597	2,810	12,119	6,386
	Total compiled receipts <sup>8</sup> -----	541,521	472,115	355,349	679,964	4,749,653	5,360,399
27	Statutory deductions:						
28	Cost of goods sold <sup>9</sup> -----	325,103	335,349	87,923	290,818	-----	-----
29	Cost of other operations-----	1,716	1,466	151,353	203,194	1,927,149	3,042,403
30	Compensation of officers-----	19,214	22,686	16,173	48,625	36,800	40,283
31	Rent paid on business property-----	4,722	8,290	1,379	9,875	86,832	87,067
32	Interest paid-----	2,845	10,514	1,818	20,002	492,096	991,002
	Taxes paid other than income tax <sup>9</sup> -----	6,527	7,677	2,616	8,411	308,872	339,014
33	Bad debts-----	5,142	14,713	2,359	11,474	38,889	45,260
34	Depreciation-----	18,209	24,117	11,548	33,047	525,318	441,022
35	Depletion-----	50	80	48	120	6,398	8,889
36	Loss, sale of capital assets-----	1,429	7,592	2,121	8,939	12,966	113,088
37	Miscellaneous deductions-----	102,640	118,868	53,480	119,378	450,920	836,402
38	Total statutory deductions-----	487,596	551,352	331,319	754,783	3,916,240	5,944,430
39	Compiled net profit or deficit (26 less 38)-----	53,925	12,79,237	24,029	12,74,819	833,414	12,584,031
40	Statutory net income or statutory net deficit-----	51,626	12,80,963	20,740	12,86,003	653,536	12,711,898
41	Income tax-----	7,247	-----	2,869	-----	91,726	-----
42	Excess-profits tax-----	217	-----	165	-----	318	-----
43	Total tax-----	7,464	-----	3,034	-----	92,045	-----
44	Compiled net profit less total tax (39 less 43)-----	46,461	-----	20,995	-----	741,369	-----
45	Cash dividends paid-----	24,644	3,011	10,739	16,919	845,923	147,587
46	Stock dividends paid-----	877	116	1,219	2,031	13,599	1,200

<sup>1</sup> Excludes returns for inactive corporations and returns with fragmentary balance-sheet data.

<sup>2</sup> See text, p. 29.

<sup>3</sup> Includes cash in till and deposits in bank.

<sup>4</sup> Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

<sup>5</sup> See text, p. 29.

<sup>6</sup> Gross sales where inventories are an income-determining factor. For "Cost of goods sold" see Statutory deductions.

<sup>7</sup> Gross receipts from operations where inventories are not an income-determining factor. For "Cost of other operations" see Statutory deductions.

*industrial groups, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

[*thousands of dollars]*

Industrial groups—Continued							
Trade		Service—Professional, amusements, hotels, etc.		Finance—Banking, insurance, real estate, stock and bond brokers, etc.		Nature of business not given	
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
37,460	82,604	6,351	28,195	19,330	81,659	125	655
648,918	341,317	84,008	120,078	1,292,430	7,959,816	704	1,578
2,099,310	1,844,924	130,853	494,191	2,641,717	18,592,922	2,114	16,581
2,254,779	1,554,192	49,066	90,316	19,289	121,447	181	915
214,740	112,985	28,461	22,834	1,934,201	8,797,020	292	10,986
735,431	969,125	119,377	573,437	12,584,175	33,203,011	7,018	23,939
1,735,128	2,074,470	680,533	4,389,281	2,266,634	11,445,531	1,388	15,537
429,089	640,086	123,461	522,678	1,007,036	3,610,078	1,240	11,605
8,117,395	7,537,100	1,215,758	6,212,814	21,745,481	83,729,826	12,936	81,141
1,9,6,068	1,708,473	112,346	841,947	817,700	4,007,150	1,080	20,409
280,699	845,746	240,791	2,483,077	1,078,919	7,573,202	836	4,291
441,474	575,655	91,707	718,716	13,267,030	50,283,484	453	4,934
650,999	862,147	101,305	479,623	511,497	2,462,731	615	12,552
2,981,685	3,236,945	424,180	1,755,705	2,987,630	12,460,489	11,309	65,793
1,963,236	1,354,595	274,244	648,672	3,155,665	9,689,284	2,573	18,829
116,767	1,046,459	28,815	714,926	132,959	2,746,513	3,928	45,666
8,117,395	7,537,100	1,215,758	6,212,814	21,745,481	83,729,826	12,936	81,141
14,260,679	8,408,059	—	—	—	—	—	—
273,085	207,246	779,400	1,574,731	1,482,806	1,581,213	892	4,060
40,756	34,075	3,897	11,301	597,472	1,574,488	151	288
41,105	48,684	44,031	181,153	213,564	731,499	30	162
8,353	8,246	3,417	3,903	62,757	87,512	60	47
149,483	126,338	13,895	36,147	46,704	147,453	80	205
23,009	9,750	3,065	5,154	107,826	335,225	244	346
8,985	5,621	1,165	1,068	72,558	380,760	9	42
14,805,456	8,848,018	848,870	1,813,437	2,583,687	4,838,150	1,468	5,149
11,130,238	6,605,982	—	—	—	—	—	—
110,980	92,670	309,172	635,467	<sup>10</sup> 638,915	665,146	279	3,004
281,056	299,387	49,912	83,869	77,557	246,810	178	492
282,377	252,255	43,296	145,315	30,734	122,374	23	127
58,000	88,522	14,973	146,357	121,120	895,675	34	596
100,169	84,521	17,952	88,202	79,268	299,869	23	226
95,790	142,798	6,389	25,394	32,328	476,132	12	464
131,041	117,736	32,131	161,267	48,066	227,987	24	300
490	520	176	79	794	1,424	2	1
12,904	59,140	1,761	34,219	61,893	906,959	24	1,404
2,138,046	1,532,563	309,143	812,142	<sup>11</sup> 1,072,517	2,351,996	352	1,657
14,341,092	9,276,095	784,903	2,132,311	<sup>11</sup> 2,163,191	6,194,373	950	8,360
464,364	<sup>12</sup> 428,077	63,967	<sup>12</sup> 318,854	420,495	<sup>12</sup> 1,356,224	518	<sup>12</sup> 3,211
432,370	<sup>12</sup> 443,449	59,737	<sup>12</sup> 325,076	240,112	<sup>12</sup> 2,072,208	264	<sup>12</sup> 3,598
59,973	—	8,314	—	33,041	—	36	—
1,733	—	230	—	482	—	1	—
61,706	—	8,544	—	33,523	—	37	—
402,658	—	55,423	—	386,973	—	480	—
178,651	33,965	31,576	9,948	219,353	341,128	307	372
11,995	3,515	350	1,179	5,474	7,630	—	1

<sup>8</sup> Includes net profit from sale of capital assets (real estate, stocks, bonds) but not gross receipts from these items. Excludes nontaxable income other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule L of the return.

<sup>9</sup> The "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

<sup>10</sup> Includes for a limited number of returns the cost of securities purchased for customers.

<sup>11</sup> Includes special nonexpense deductions of life-insurance companies. (See p. 23.)

<sup>12</sup> Deficit.

TABLE 16.—*Returns of corporations submitting balance sheets for 1933 by total or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid*

[Money figures and total assets

[For text defining certain items and

PART I. ALL RETURNS

		Total assets classes		
		Total	Under 50	50 to 100
1	Number of returns with balance sheets <sup>1</sup> .....	388,564	211,586	56,205
2	Assets: <sup>2</sup>			
3	Cash <sup>3</sup> .....	15,236,089	254,747	208,595
4	Notes and accounts receivable.....	35,835,403	924,606	872,901
5	Inventories.....	13,597,328	669,200	541,929
6	Investments, tax-exempt <sup>4</sup> .....	13,570,752	18,553	32,062
7	Investments other than tax-exempt <sup>5</sup> .....	70,473,850	156,314	238,832
8	Capital assets—Lands, buildings, equipment (less depreciation).....	104,958,353	1,458,149	1,725,026
9	Miscellaneous assets.....	14,534,682	393,963	387,224
10	Total assets.....	268,206,457	3,875,533	4,006,568
11	Liabilities: <sup>2</sup>			
12	Notes and accounts payable.....	19,361,518	1,323,752	952,775
13	Bonded debt and mortgages.....	45,882,526	364,941	526,294
14	Miscellaneous liabilities.....	75,384,400	361,357	375,501
15	Capital stock—preferred.....	18,393,841	163,034	173,161
16	Capital stock—common.....	74,087,860	2,798,537	2,109,764
17	Surplus and undivided profits.....	44,792,204	438,069	548,890
18	Less deficit.....	9,695,892	1,574,157	679,817
19	Total liabilities.....	268,206,457	3,875,533	4,006,568
20	Receipts, taxable income:			
21	Gross sales <sup>6</sup> .....	56,960,542	5,276,827	3,479,967
22	Gross receipts from other operations <sup>7</sup> .....	17,990,792	1,350,035	663,051
23	Interest.....	2,713,164	19,749	25,074
24	Rents.....	1,556,135	75,428	72,956
25	Profit, sale of capital assets.....	253,229	10,329	6,574
26	Miscellaneous receipts.....	1,130,402	71,445	46,806
27	Receipts, tax-exempt income:			
28	Dividends from domestic corporations.....	962,476	3,517	19,967
29	Interest on tax-exempt obligations <sup>4</sup> .....	581,592	2,486	2,225
30	Total compiled receipts <sup>8</sup> .....	82,148,332	6,809,818	4,316,621
31	Statutory deductions:			
32	Cost of goods sold <sup>9</sup> .....	42,981,225	4,167,791	2,747,945
33	Cost of other operations.....	8,988,422	752,378	389,486
34	Compensation of officers.....	1,928,196	483,647	227,042
35	Rent paid on business property.....	1,376,278	241,691	94,563
36	Interest paid.....	3,375,337	50,334	54,160
37	Taxes paid other than income tax <sup>9</sup> .....	2,043,617	58,721	51,535
38	Bad debts.....	1,213,248	84,809	59,575
39	Depreciation.....	3,422,557	127,385	95,524
40	Depletion.....	243,362	3,017	2,445
41	Loss, sale of capital assets.....	1,488,091	77,078	28,635
42	Miscellaneous.....	15,726,999	1,139,570	678,356
43	Total statutory deductions.....	82,787,333	7,186,420	4,429,266
44	Compiled net profit or deficit (26 less 38).....	<sup>10</sup> 639,001	<sup>10</sup> 376,603	<sup>10</sup> 112,645
45	Statutory net income less statutory deficit.....	<sup>10</sup> 2,183,069	<sup>10</sup> 332,606	<sup>10</sup> 134,837
46	Income tax.....	409,760	8,757	8,671
47	Excess profits tax.....	6,886	563	477
48	Total tax.....	416,647	9,321	9,149
49	Compiled net profit less total tax (39 less 48).....	<sup>10</sup> 1,055,647	<sup>10</sup> 385,923	<sup>10</sup> 121,794
50	Cash dividends paid.....	3,091,230	38,430	32,882
51	Stock dividends paid.....	90,214	2,159	2,232

For footnotes, see pp. 170-171.

## STATISTICS OF INCOME

167

*assets classes, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**classes in thousands of dollars]**

describing returns included see pp. 1-5]

WITH BALANCE SHEETS

Total assets classes—Continued						
100 to 250	250 to 500	500 to 1,000	1,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over
56,745	26,773	16,592	15,840	2,344	1,885	594
480,753 1,847,617 995,100 153,565 783,385	534,583 1,823,138 890,529 280,442 1,139,369	690,727 2,101,238 965,934 474,210 1,784,993	1,927,877 5,549,218 2,220,394 1,766,634 7,062,705	1,014,718 2,394,654 929,584 946,784 4,200,552	2,365,434 4,932,395 2,028,888 2,414,326 10,809,876	7,758,655 15,389,635 4,355,771 7,484,176 44,207,824
3,947,943 783,399	3,975,913 776,773	4,665,469 894,422	11,834,999 2,361,026	5,873,077 864,387	13,657,406 2,293,461	57,820,371 5,780,028
8,991,762	9,420,746	11,576,993	32,722,853	16,223,757	38,591,785	142,796,460
1,727,387 1,368,468 1,173,808 504,760 4,001,704 1,357,209 1,141,574	1,419,113 1,418,978 1,627,880 599,112 3,622,405 1,626,714 893,456	1,427,999 1,645,147 2,416,937 833,606 4,060,698 6,219,409 867,158	3,004,574 4,299,192 8,124,229 2,648,567 1,341,519 10,132,027 1,196,193	1,251,708 2,394,120 4,108,935 3,435,258 4,636,754 7,252,970 705,471	2,391,126 6,194,304 10,294,759 8,694,823 10,006,652 32,719,319 983,283	5,773,085 27,671,082 46,900,995 8,694,823 32,719,319 22,092,986 1,055,830
8,991,762	9,420,746	11,576,993	32,722,853	16,223,757	38,591,785	142,796,460
5,472,728 953,366 75,560 159,163 16,071 86,165	4,382,269 771,182 86,590 151,486 15,035 71,492	4,172,776 896,956 111,389 158,487 18,143 73,860	8,750,375 1,628,197 340,762 326,813 56,549 108,496	3,478,669 846,420 168,016 121,523 23,922 68,411	7,103,816 2,303,361 352,291 188,499 50,367 142,360	14,843,116 8,578,223 1,533,732 301,783 56,240 401,367
9,660 7,252	14,823 12,402	24,718 19,310	105,651 71,651	66,664 37,573	193,826 95,581	523,649 333,112
6,779,966	5,505,274	5,475,639	11,448,495	4,811,198	10,430,100	26,571,222
4,290,767 543,697 304,899 117,725 125,859 104,725 107,158 179,135 6,124 61,309 1,126,903	3,401,245 464,984 202,012 79,458 129,372 98,705 92,298 153,284 6,409 62,272 939,572	3,194,957 569,128 162,237 75,799 151,901 111,887 90,931 175,545 11,906 76,127 956,538	6,532,964 791,471 250,913 148,546 408,063 275,823 201,684 435,958 31,762 314,050 2,315,507	2,524,802 363,964 72,170 73,436 197,650 117,636 280,351 208,790 158,252 208,791 1,057,108	4,994,053 369,397 111,502 168,179 443,272 1,815,325 944,234 518,363 1,523,575 392,526 2,523,854	11,126,700 4,243,917 113,774 376,887 1,815,325 339,666 124,544 267,303 4,939,590
6,968,302	5,634,612	5,576,956	11,706,735	4,921,558	10,497,967	25,865,515
10 188,336 10 205,249 10 19,538 934 20,472 10 208,808 63,486 6,136	10 129,338 10 156,563 21,229 844 22,073 10 151,410 69,127 9,345	10 101,317 10 145,345 26,179 970 27,149 10 128,467 98,073 9,853	10 258,239 10 435,542 65,716 1,609 67,327 32,676 191,445 315,213 19,689	10 110,360 10 214,597 32,284 391 78,110 78,110 10 143,036 589,394 4,281	10 67,869 10 357,276 77,629 481 150,372 1,693,180 16,301	705,707 10 151,054 149,755 617 150,372 555,335 45 20,217

TABLE 16.—Returns of corporations submitting balance sheets for 1933 by total or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued

[Money figures and total assets]

PART II. RETURNS

		Total assets classes		
		Total	Under 50	50 to 100
		100,941	47,397	16,693
1	Number of returns with balance sheets <sup>1</sup> .....	100,941	47,397	16,693
2	Assets: <sup>2</sup>			
2	Cash <sup>3</sup> .....	4,647,302	102,573	100,295
3	Notes and accounts receivable.....	10,162,909	267,598	314,509
4	Inventories.....	7,247,659	204,857	222,360
5	Investments, tax-exempt <sup>4</sup> .....	3,732,452	6,667	11,584
6	Investments other than tax-exempt <sup>5</sup> .....	23,404,983	35,929	63,844
7	Capital assets—Lands, buildings, equipment (less depreciation). ....	36,176,535	301,913	383,773
8	Miscellaneous assets.....	4,755,841	81,488	96,272
9	Total assets.....	90,127,680	1,001,026	1,192,637
10	Liabilities: <sup>2</sup>			
10	Notes and accounts payable.....	6,845,663	242,307	212,452
11	Bonded debt and mortgages.....	12,130,748	37,129	64,868
12	Miscellaneous liabilities.....	17,056,172	65,955	82,547
13	Capital stock—preferred.....	7,382,817	26,643	44,733
14	Capital stock—common.....	29,356,128	594,711	581,000
15	Surplus and undivided profits.....	18,046,351	173,392	235,610
16	Less deficit.....	690,200	139,112	58,573
17	Total liabilities.....	90,127,680	1,001,026	1,192,637
18	Receipts, taxable income:			
18	Gross sales <sup>6</sup> .....	35,370,385	2,013,736	1,819,563
19	Gross receipts from other operations <sup>7</sup> .....	5,366,039	433,189	288,816
20	Interest.....	856,554	6,591	10,699
21	Rents.....	446,262	15,580	15,747
22	Profit, sale of capital assets.....	111,573	4,632	3,784
23	Miscellaneous receipts.....	538,035	24,049	19,870
24	Receipts, tax-exempt income:			
24	Dividends from domestic corporations.....	428,014	1,155	707
25	Interest on tax-exempt obligations <sup>8</sup> .....	151,094	745	849
26	Total compiled receipts <sup>9</sup> .....	46,267,956	2,499,675	2,160,034
27	Statutory deductions:			
27	Cost of goods sold <sup>10</sup> .....	26,275,887	1,586,694	1,434,375
28	Cost of other operations.....	3,762,678	226,887	166,542
29	Compensation of officers.....	846,869	155,625	103,212
30	Rent paid on business property.....	580,152	57,259	34,832
31	Interest paid.....	873,015	9,544	11,818
32	Taxes paid other than income tax <sup>11</sup> .....	862,464	16,313	16,271
33	Bad debts.....	330,382	19,737	20,515
34	Depreciation.....	1,528,721	29,743	29,519
35	Depletion.....	82,932	1,627	1,364
36	Loss, sale of capital assets.....	165,692	853	1,444
37	Miscellaneous.....	7,440,081	329,888	275,786
38	Total statutory deductions.....	42,748,874	2,434,169	2,095,178
39	Compiled net profit or deficit (26 less 38).....	3,519,081	65,506	64,856
40	Statutory net income (39 less 24 and 25).....	2,939,974	63,606	63,300
41	Income tax.....	409,760	8,757	8,671
42	Excess profits tax.....	6,886	563	477
43	Total tax.....	416,647	9,321	9,149
44	Compiled net profit less total tax (39 less 43).....	3,102,435	56,185	55,707
45	Cash dividends paid.....	2,356,878	20,240	18,666
46	Stock dividends paid.....	68,624	970	1,298

For footnotes, see pp. 170-171.

*assets classes, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**classes in thousands of dollars]**

**SHOWING 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	10,000 to 50,000	50,000 and over	
17,256	8,241	5,082	4,676	742	654	200	1
208,989	212,607	253,514	650,809	339,132	720,390	2,058,991	2
671,504	632,674	676,478	1,565,824	582,798	1,334,237	4,117,287	3
456,768	445,101	508,582	1,268,542	529,127	1,185,399	2,426,920	4
47,554	81,225	126,893	469,875	283,162	772,818	1,932,672	5
207,990	296,240	452,030	1,537,725	1,041,138	3,181,461	16,558,626	6
931,531	1,014,308	1,271,487	3,611,270	2,077,622	5,513,951	21,070,679	7
204,586	221,938	251,568	663,054	305,433	847,414	2,084,087	8
2,728,923	2,904,096	3,540,554	9,767,099	5,158,412	13,555,670	50,279,263	9
481,777	424,934	426,755	1,000,355	405,325	899,262	2,722,496	10
173,802	192,135	244,353	770,827	501,650	1,833,791	8,312,192	11
239,349	297,003	374,129	1,192,326	658,069	1,927,617	12,219,173	12
141,928	191,326	268,499	863,595	468,036	1,266,560	4,110,598	13
1,197,105	1,144,869	1,342,738	3,440,591	1,673,005	4,397,236	14,984,873	14
593,101	729,068	945,399	2,650,189	1,475,439	3,288,297	7,955,855	15
98,139	75,239	61,318	150,783	24,012	57,094	25,929	16
2,728,923	2,904,096	3,540,554	9,767,099	5,158,412	13,555,670	50,279,263	17
3,195,683	2,787,547	2,719,292	5,823,196	2,176,417	4,490,384	10,344,568	18
422,037	392,823	538,729	848,130	454,694	1,212,464	3,775,156	19
29,362	27,566	31,204	82,240	40,299	99,588	529,006	20
34,759	35,978	40,901	91,207	43,273	51,386	117,431	21
9,447	8,449	9,711	26,700	9,748	18,453	20,650	22
39,492	33,365	32,972	74,320	31,925	67,028	215,014	23
2,696	5,161	8,547	28,408	21,179	88,225	271,937	24
2,508	3,835	4,951	18,921	11,273	30,524	77,489	25
3,735,984	3,294,722	3,386,308	6,993,123	2,788,808	6,058,051	15,351,251	26
2,497,271	2,157,076	2,058,580	4,320,645	1,542,492	3,008,647	7,670,108	27
220,064	224,825	360,075	432,561	189,554	385,036	1,557,135	28
152,154	105,551	85,952	119,120	34,455	48,504	42,295	29
49,090	36,797	35,797	60,526	38,194	74,899	193,258	30
27,563	26,703	30,573	79,717	37,684	119,689	529,724	31
35,000	34,978	43,867	118,720	52,810	138,395	406,112	32
36,405	29,524	28,482	54,964	19,643	38,834	82,278	33
61,518	59,886	69,017	178,064	89,920	236,831	774,224	34
3,424	3,312	5,794	12,665	9,918	16,250	28,578	35
3,938	5,294	7,229	26,029	17,277	55,183	48,445	36
502,014	447,224	456,918	1,066,285	491,368	1,260,073	2,610,524	37
3,588,442	3,131,170	3,182,283	6,469,296	2,523,314	5,382,342	13,942,681	38
147,542	163,552	204,025	523,827	265,494	675,710	1,408,570	39
142,338	164,557	190,527	476,498	233,042	556,961	1,059,144	40
19,538	21,229	26,179	65,718	32,284	77,629	149,755	41
935	844	970	1,609	391	481	617	42
20,472	22,073	27,149	67,326	32,676	78,110	150,372	43
127,070	141,479	176,876	456,501	232,818	597,600	1,258,199	44
49,083	54,758	76,981	241,648	141,181	465,219	1,289,103	45
3,384	5,641	6,699	13,875	3,308	13,392	20,057	46

TABLE 16.—*Returns of corporations submitting balance sheets for 1933 by total or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued*

[Money figures and total assets]

PART III. RETURNS

		Total assets classes		
		Total	Under 50	50 to 100
		287,623	164,189	39,512
1	Number of returns with balance sheets <sup>1</sup> .....	287,623	164,189	39,512
2	Assets: <sup>2</sup>			
3	Cash <sup>3</sup> .....	10,588,787	152,173	108,300
4	Notes and accounts receivable.....	25,672,494	657,008	558,392
5	Inventories.....	6,349,670	494,343	319,569
6	Investments, tax-exempt <sup>4</sup> .....	9,838,300	11,886	20,478
7	Investments other than tax-exempt <sup>5</sup> .....	47,068,867	120,385	174,988
8	Capital assets—Lands, buildings, equipment (less depreciation).....	68,781,818	1,156,236	1,341,253
9	Miscellaneous assets.....	9,778,841	312,475	290,952
10	Total assets.....	178,078,777	2,874,507	2,813,931
11	Liabilities: <sup>2</sup>			
12	Notes and accounts payable.....	12,515,855	1,081,444	710,323
13	Bonded debt and mortgages.....	33,751,778	327,811	461,426
14	Miscellaneous liabilities.....	58,328,228	295,402	292,954
15	Capital stock, preferred.....	11,011,024	136,391	128,429
16	Capital stock, common.....	44,731,732	2,203,825	1,528,764
17	Surplus and undivided profits.....	26,745,852	264,677	313,280
18	Less deficit.....	9,005,093	1,435,045	621,244
19	Total liabilities.....	178,078,777	2,874,507	2,813,931
20	Receipts, taxable income:			
21	Gross sales <sup>6</sup> .....	21,590,157	3,263,091	1,660,405
22	Gross receipts from other operations <sup>7</sup> .....	9,624,753	916,846	374,235
23	Interest.....	1,856,610	13,158	14,375
24	Rents.....	1,109,873	59,848	57,269
25	Profit, sale of capital assets.....	141,656	5,608	2,790
26	Miscellaneous receipts.....	592,367	47,397	26,936
27	Receipts, tax-exempt income:			
28	Dividends from domestic corporations.....	534,463	2,363	19,261
29	Interest on tax-exempt obligations <sup>8</sup> .....	430,498	1,741	1,376
30	Total compiled receipts <sup>9</sup> .....	35,880,376	4,310,142	2,156,587
31	Statutory deductions:			
32	Cost of goods sold <sup>9</sup> .....	16,705,338	2,581,097	1,313,570
33	Cost of other operations.....	5,225,744	525,491	222,944
34	Compensation of officers.....	1,081,327	328,021	123,830
35	Rent paid on business property.....	796,127	184,432	60,231
36	Interest paid.....	2,502,322	40,791	42,342
37	Taxes paid other than income tax <sup>9</sup> .....	1,181,153	42,408	35,264
38	Bad debts.....	882,866	65,072	39,060
39	Depreciation.....	1,893,836	97,842	66,005
40	Depletion.....	160,430	1,390	1,081
41	Loss, sale of capital assets.....	1,322,399	76,224	27,192
42	Miscellaneous.....	8,286,918	809,682	402,570
43	Total statutory deductions.....	40,038,459	4,752,251	2,334,088
44	Compiled net deficit (26 less 38).....	4,158,082	442,108	177,501
45	Statutory net deficit (39 plus 24 and 25).....	5,123,043	446,212	198,137
46	Cash dividends paid.....	734,353	18,191	14,217
47	Stock dividends paid.....	21,590	1,189	934

<sup>1</sup> Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

<sup>2</sup> See text, p. 29.

<sup>3</sup> Includes cash in till and deposits in bank.

<sup>4</sup> Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

<sup>5</sup> See text, p. 29.

<sup>6</sup> Gross sales where inventories are an income-determining factor. For "Cost of goods sold", see Statutory deductions.

## STATISTICS OF INCOME

171

*assets classes, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**classes in thousands of dollars]**

SHOWING 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	10,000 to 50,000	50,000 and over	
39,489	18,532	11,510	11,164	1,602	1,231	394	1
271,764	321,975	437,213	1,277,068	675,586	1,645,044	5,699,664	2
1,176,112	1,190,465	1,424,760	3,983,394	1,811,857	3,598,189	11,272,348	3
538,332	445,425	457,352	951,852	400,457	843,489	1,928,851	4
106,011	199,217	347,317	1,296,759	663,622	1,641,507	5,551,503	5
575,395	843,129	1,332,963	5,524,980	3,159,414	7,718,415	27,619,199	6
3,016,413	2,961,605	3,393,981	8,223,729	3,795,455	8,143,454	36,749,692	7
578,812	554,835	642,853	1,697,972	558,954	1,446,047	3,695,941	8
6,262,839	6,516,650	8,036,438	22,955,753	11,065,345	25,036,115	92,517,197	9
1,245,610	994,179	1,001,244	2,094,219	846,383	1,491,864	3,050,589	10
1,194,666	1,226,843	1,400,794	3,528,365	1,892,471	4,360,513	19,358,890	11
934,459	1,330,877	2,042,808	6,931,903	3,450,865	8,367,142	34,681,817	12
362,832	407,787	565,107	1,784,972	872,583	2,168,698	4,584,226	13
2,804,599	2,477,535	2,717,960	6,691,436	2,963,749	5,609,416	17,734,446	14
764,108	897,646	1,114,365	3,569,220	1,720,753	3,964,672	14,137,131	15
1,043,436	818,217	805,839	1,644,363	681,459	926,189	1,029,901	16
6,262,839	6,516,650	8,036,438	22,955,753	11,065,345	25,036,115	92,517,197	17
2,277,045	1,594,722	1,453,483	2,927,179	1,302,252	2,613,432	4,498,549	18
531,329	378,359	358,227	780,067	391,726	1,090,897	4,803,067	19
46,199	59,025	80,185	258,522	127,717	252,703	1,004,726	20
124,404	115,503	117,586	235,607	78,251	137,113	184,352	21
6,623	6,586	8,432	29,849	14,174	31,914	35,590	22
46,673	38,127	40,888	94,175	36,486	75,332	186,353	23
6,964	9,662	16,171	77,244	45,486	105,601	251,712	24
4,744	8,567	14,359	52,730	26,300	65,057	255,623	25
3,043,982	2,210,552	2,089,330	4,455,373	2,022,390	4,372,049	11,219,971	26
1,793,496	1,244,169	1,136,377	2,212,320	982,311	1,985,406	3,456,592	27
323,633	240,054	358,910	174,409	484,361	2,686,782	28	
152,745	96,461	76,285	131,793	37,715	62,998	71,480	29
68,636	42,661	40,002	88,014	35,242	93,280	183,628	30
98,296	102,669	121,328	328,346	159,366	323,583	1,285,602	31
69,725	63,728	68,021	157,103	64,826	141,957	538,122	32
70,753	62,774	62,448	146,720	59,231	119,418	257,389	33
117,617	98,398	106,528	257,894	118,870	281,532	749,351	34
2,701	3,097	6,112	19,097	9,019	21,969	95,965	35
57,371	56,378	68,898	288,021	191,514	337,343	218,858	36
624,888	492,348	499,621	1,249,222	565,740	1,263,781	2,379,066	37
3,379,860	2,503,442	2,394,673	5,237,439	2,398,244	5,115,627	11,922,835	38
335,878	292,890	305,343	782,066	375,854	743,579	702,864	39
347,586	311,120	335,873	912,040	447,639	914,237	1,210,199	40
14,403	14,368	21,092	73,565	50,265	124,175	404,077	41
2,751	3,704	3,153	5,814	973	2,909	160	42

<sup>7</sup> Gross receipts from operations where inventories are not an income-determining factor. For "cost of other operations," see Statutory deductions.

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

<sup>9</sup> The "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

<sup>10</sup> Deficit.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid*

[Money figures and total assets classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-5]

Total assets classes	Number of returns with balance sheets	Cash, <sup>1</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or deficit <sup>5</sup>	Statutory net income or deficit <sup>6</sup>	Cash dividends paid
								Preferred	Common							

AGRICULTURE AND RELATED INDUSTRIES—RETURNS SHOWING NET INCOME

Under 50	493	2,202	1,309	7,213	11,793	2,797	1,090	198	7,840	7,825	6,981	2,799	10,162	654	652	131
50-100	219	2,260	2,085	9,256	15,724	4,051	1,236	271	8,677	751	7,655	2,089	10,020	570	563	156
100-250	254	4,937	5,446	24,141	39,833	7,025	3,079	1,173	21,704	4,140	13,783	3,787	18,432	1,567	1,440	473
250-500	118	6,024	4,273	24,644	41,298	5,994	2,799	411	20,473	9,548	8,010	2,941	12,068	1,293	1,061	291
500-1,000	57	7,404	3,408	22,379	38,884	4,179	2,477	438	17,320	13,501	9,778	2,364	13,422	1,506	1,450	672
1,000-5,000 <sup>6</sup>	6 55															
5,000-10,000 <sup>6</sup>	6 1															
10,000-50,000 <sup>6</sup>	6 1															
50,000 and over <sup>6</sup>	6 1															
Classes grouped	47,963	18,945	219,711	346,329	17,226	27,785	4,966	165,581	69,833	75,978	29,819	111,401	10,332	9,476	1,683	
Total	1,199	70,790	35,466	307,345	493,860	41,273	38,466	7,458	241,595	96,948	122,185	43,800	175,506	15,862	14,642	3,405

AGRICULTURE AND RELATED INDUSTRIES—RETURNS SHOWING NO NET INCOME

Under 50	2,735	6,225	6,832	40,114	58,684	24,529	8,945	2,110	53,589	7,32,539	17,046	6,185	24,760	7 8,209	7 8,236	42
50-100	1,095	7,292	8,696	54,439	78,747	22,728	12,685	2,436	51,100	7 15,052	14,218	3,799	19,004	7 5,373	7 5,496	40
100-250	1,162	18,076	21,422	119,584	182,164	52,719	23,090	7,296	107,929	7 21,275	25,162	8,571	35,911	7 8,518	7 8,656	268
250-500	540	19,578	20,681	122,056	190,996	42,732	26,708	5,992	101,306	7 1,701	22,896	3,373	28,768	7 7,028	7 7,334	271
500-1,000	300	18,964	20,112	130,161	211,049	43,884	27,570	10,247	104,749	7,722	15,927	5,502	24,355	7 6,410	7 7,165	296
1,000-5,000	239	38,067	24,490	295,068	472,651	67,313	55,864	29,121	218,456	66,309	28,489	7,015	40,880	7 10,717	7 12,064	1,025
5,000-10,000	20	9,166	5,363	85,434	127,523	9,619	22,555	10,820	38,384	39,686	8,941	2,491	13,465	7 1,743	7 2,458	137
10,000-50,000	5	13,347	3,511	62,355	97,398	6,227	15,276	15,014	39,184	19,159	6,961	7,913	17,023	7 1,397	7 1,636	
50,000 and over																
Total	6,096	130,715	111,107	909,211	1,419,211	269,752	192,993	83,035	714,697	62,308	139,640	44,849	204,166	7 49,393	7 53,043	2,081

## MINING AND QUARRYING—RETURNS SHOWING NET INCOME

Under 50	1,005	5,452	440	13,286	21,683	5,167	426	722	31,584	7 18,864	7,167	11,339	20,127	3,035	2,992	2,008
50-100	382	5,389	457	17,218	26,948	4,313	658	749	20,734	7 2,195	5,604	9,393	16,048	1,990	1,976	1,235
100-250	489	14,930	1,284	48,195	77,576	11,468	1,719	2,082	55,047	7 139	17,155	24,370	45,064	6,364	6,175	4,002
250-500	250	15,501	1,941	53,853	86,222	12,018	4,284	2,338	49,145	10,712	25,607	17,732	46,218	5,643	5,515	3,501
500-1,000	184	23,669	2,340	81,690	131,957	7,373	4,924	4,720	69,524	33,897	19,200	31,371	55,092	8,057	7,781	4,823
1,000-5,000	193	55,629	13,099	255,518	404,596	27,590	27,074	15,743	213,088	94,315	74,057	52,858	137,314	19,426	17,897	13,797
5,000-10,000	44	27,596	6,810	208,491	296,422	15,335	16,578	14,931	121,704	113,293	30,189	29,087	65,104	9,987	7,847	6,433
10,000-50,000	6 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50,000 and over	6 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Classes grouped	-	82,703	36,991	338,253	585,465	13,287	69,175	15,988	241,692	164,694	106,881	44,439	160,362	21,500	19,356	17,559
Total	2,571	229,169	63,371	1,016,503	1,630,870	96,557	124,836	57,272	802,519	395,112	285,898	220,589	545,329	76,003	69,540	53,359

## MINING AND QUARRYING—RETURNS SHOWING NO NET INCOME

Under 50	3,035	10,624	1,411	40,542	61,879	29,104	6,462	2,743	115,250	7 101,550	13,860	16,086	31,659	7 29,489	7 29,531	266
50-100	1,089	9,997	1,765	52,181	77,334	21,046	4,898	5,407	82,690	7 44,869	11,809	10,781	24,144	7 7,141	7 7,428	576
100-250	1,272	23,513	4,357	137,103	202,017	48,447	14,901	11,102	166,077	7 14,305	25,666	22,037	50,947	7 14,242	7 14,469	605
250-500	678	23,314	4,559	164,737	240,292	49,967	28,858	14,884	184,235	7 12,381	24,839	19,076	47,621	7 11,859	7 12,557	1,318
500-1,000	522	31,889	8,029	229,217	369,025	53,473	25,618	25,325	242,780	7 31,505	35,413	23,183	62,736	7 14,506	7 15,163	1,642
1,000-5,000	596	100,061	22,792	848,252	1,208,326	121,294	122,040	97,928	711,502	95,288	86,593	73,324	173,560	7 30,366	7 33,585	5,563
5,000-10,000	95	40,913	15,078	482,291	648,282	44,155	80,759	45,526	312,083	102,220	60,057	22,313	87,806	7 13,607	7 15,217	4,966
10,000-50,000	72	102,835	44,520	897,889	1,351,196	65,914	175,239	57,162	627,205	371,859	168,878	54,290	237,221	7 32,176	7 34,576	6,094
50,000 and over	20	157,111	244,865	2,174,581	3,127,500	199,741	344,079	180,965	1,362,538	810,379	478,834	167,766	675,245	7 71,258	7 79,196	17,270
Total	7,379	530,257	347,378	5,036,824	7,375,820	633,142	802,854	441,042	3,744,959	1,065,138	905,949	408,858	1,390,939	7 224,638	7 241,722	37,402

## TOTAL MANUFACTURING—RETURNS SHOWING NET INCOME

Under 50	8,850	74,430	43,272	63,850	205,127	49,678	6,014	6,240	125,640	3,237	486,089	24,412	514,490	13,797	13,467	4,098
50-100	4,302	101,338	69,087	99,836	310,689	63,761	10,984	15,255	155,140	49,205	584,824	21,058	611,535	20,018	19,708	4,345
100-250	5,170	233,439	187,124	292,381	831,520	144,764	33,616	55,043	375,351	179,139	1,260,536	33,514	1,308,046	58,207	56,767	15,508
250-500	2,887	254,526	222,938	374,068	1,028,695	143,815	40,516	90,312	420,456	235,191	1,256,268	47,729	1,322,327	76,541	74,245	21,178
500-1,000	1,903	308,928	289,713	486,868	1,328,700	159,674	49,846	132,236	528,581	396,276	1,420,600	48,851	1,491,231	105,013	101,453	34,150
1,000-5,000	1,873	816,966	794,403	1,487,689	3,930,663	364,529	159,487	486,370	1,496,034	1,239,635	3,255,878	145,596	3,501,424	285,764	270,754	116,656
5,000-10,000	290	362,945	347,810	756,014	1,930,517	132,867	97,517	231,485	686,113	693,454	1,278,544	105,229	1,417,312	150,774	142,546	70,883
10,000-50,000	234	867,725	880,872	1,942,409	5,201,425	401,173	214,742	590,586	2,086,479	1,573,636	3,116,616	171,029	3,394,772	362,620	323,520	240,255
50,000 and over	61	2,868,459	1,614,264	4,458,227	14,498,514	1,453,339	1,124,929	1,442,727	6,201,184	3,521,190	7,896,669	389,179	8,641,453	547,695	446,574	506,493
Total	25,580	5,886,754	4,449,483	9,961,343	29,315,851	2,913,605	1,737,652	3,050,284	12,074,978	7,941,032	20,586,025	987,624	22,202,639	1,620,430	1,449,034	1,013,566

For footnotes, see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts	Compiled net profit or deficit <sup>4</sup>	Statutory net income or deficit <sup>5</sup>	Cash dividends paid
								Preferred	Common							
TOTAL MANUFACTURING—RETURNS SHOWING NO NET INCOME																
Under 50.....	33,541	157,335	107,919	227,206	587,481	222,802	36,278	44,791	492,204	7 270,050	872,308	57,688	938,812	7 97,988	7 98,506	1,727
50-100.....	7,925	125,786	101,057	231,357	504,012	162,211	42,300	38,272	378,403	7 100,764	558,099	21,923	567,471	7 49,985	7 50,487	1,131
100-250.....	7,595	234,090	211,614	519,006	1,197,732	275,186	96,090	123,855	710,094	7 89,034	870,966	31,478	920,270	7 90,752	7 92,369	2,872
250-500.....	3,508	213,251	214,342	551,965	1,237,982	231,058	96,598	142,883	656,251	28,597	727,292	23,841	767,666	7 72,302	7 74,267	4,039
500-1,000.....	2,092	228,275	244,037	680,852	1,467,269	237,549	130,982	196,424	691,382	111,661	751,587	27,051	797,926	7 83,748	7 86,517	5,378
1,000-5,000.....	1,973	587,385	621,757	1,861,104	4,030,236	455,736	396,551	671,982	1,727,184	501,237	1,739,586	61,782	1,906,044	7 202,567	7 211,744	17,151
5,000-10,000.....	308	307,973	285,303	1,067,570	2,140,245	203,977	295,058	340,378	827,431	298,397	835,916	30,861	899,202	7 81,881	7 87,531	12,741
10,000-50,000.....	2561	704,530	639,031	2,600,338	5,275,073	434,055	725,312	754,179	1,961,725	920,511	1,708,209	85,550	1,860,331	7 228,934	7 243,435	21,788
50,000 and over.....	58	1,403,830	1,209,712	6,683,499	11,936,736	585,931	1,464,679	1,330,741	4,187,882	3,601,125	3,681,437	242,946	4,082,412	7 210,679	7 241,189	78,125
Total.....	57,250	3,962,464	3,634,773	14,422,956	28,436,769	2,803,509	3,283,847	3,640,503	11,632,558	5,001,679	11,775,390	583,120	12,740,135	7 1,118,835	7 1,186,045	144,953
MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS SHOWING NET INCOME																
Under 50.....	1,428	8,253	4,950	17,250	33,608	7,025	1,532	645	25,340	7 3,296	86,907	3,098	90,784	2,048	2,024	1,012
50-100.....	722	11,780	8,262	26,090	52,195	9,277	2,898	2,380	26,976	8,642	100,014	2,027	102,747	3,099	3,003	880
100-250.....	863	28,700	23,882	69,781	139,860	22,297	8,699	10,429	61,499	27,933	239,707	3,591	245,402	8,182	7,913	2,419
250-500.....	452	34,815	29,750	72,391	160,565	22,238	8,866	14,576	61,049	47,616	256,327	2,546	261,170	11,111	10,788	3,708
500-1,000.....	245	35,666	34,751	69,961	168,457	23,215	7,597	16,199	67,208	44,459	268,481	2,294	273,690	12,238	11,799	4,147
1,000-5,000.....	240	96,486	95,089	196,540	499,420	53,229	28,234	77,554	166,289	148,082	578,973	20,618	607,895	34,262	32,766	19,657
5,000-10,000.....	34	41,850	39,335	98,794	235,526	17,723	12,964	32,202	87,577	71,482	201,100	18,508	224,635	18,501	17,646	12,270
10,000-50,000.....	51	151,013	187,068	404,474	1,028,074	95,228	66,237	112,620	399,556	299,265	914,162	32,889	968,518	68,235	62,865	38,532
50,000 and over.....	17	411,877	318,658	768,672	2,055,063	159,991	250,846	305,174	786,638	416,556	2,670,571	20,845	2,746,856	126,346	114,075	97,386
Total.....	4,052	820,440	741,746	1,724,560	4,352,768	409,923	387,873	571,779	1,682,133	1,050,740	5,316,243	106,415	5,521,696	284,022	262,878	180,010

## MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50-----	4,148	15,505	9,268	43,138	77,492	30,197	6,406	4,608	56,994	726,884	166,448	5,436	172,921	711,227	711,272	340		
50-100-----	1,110	14,788	9,181	43,618	78,905	22,699	6,473	4,391	47,283	75,710	114,168	1,017	117,044	75,757	75,783	237		
100-250-----	1,024	27,739	19,351	87,740	160,043	37,478	16,307	15,404	92,138	714,131	197,875	2,203	202,648	712,439	712,591	419		
250-500-----	375	19,908	14,813	68,090	129,392	24,928	13,310	13,612	61,818	7,996	129,348	1,597	132,894	76,156	76,401	356		
500-1,000-----	179	21,419	17,133	61,355	124,994	20,044	14,942	16,069	52,439	14,872	137,463	1,522	140,901	75,315	75,476	889		
1,000-5,000-----	170	41,830	40,799	178,266	330,274	43,276	59,942	62,788	125,021	22,946	283,555	3,852	292,586	716,080	716,702	1,590		
5,000-10,000-----	27	20,623	13,355	104,829	193,551	19,912	42,033	42,857	67,909	10,528	102,872	2,976	109,238	77,544	78,929	909		
10,000-50,000 <sup>a</sup> -----	624	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
50,000 and over <sup>b</sup> -----	62	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Classes grouped-----	154,258	81,498	329,287	802,967	124,054	136,550	176,201	194,765	115,779	525,776	9,309	547,745	710,455	715,249	6,649	-----	-----	
Total-----	7,059	315,970	205,409	916,303	1,897,618	322,588	295,963	335,929	698,368	125,397	1,657,506	28,811	1,715,976	774,974	782,403	11,390	-----	-----

## MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS SHOWING NET INCOME

Under 50-----	296	1,524	1,068	3,404	7,273	1,270	196	85	3,972	1,271	12,477	523	13,134	1,442	1,427	952		
50-100-----	114	1,724	1,011	3,540	8,055	1,539	243	76	4,210	1,705	10,698	1,700	12,654	1,310	1,295	643		
100-250-----	166	5,049	3,520	13,824	26,492	4,667	1,014	727	11,767	6,198	34,512	110	34,941	4,271	4,251	1,569		
250-500-----	97	5,718	5,041	18,284	34,668	6,278	1,627	2,336	13,010	9,058	40,453	449	41,399	5,810	5,787	957		
500-1,000-----	97	11,460	8,667	38,206	67,329	11,521	2,741	2,353	24,973	19,781	67,020	140	68,101	12,406	12,213	2,006		
1,000-5,000-----	82	29,420	24,682	84,070	172,902	25,065	9,861	6,901	54,457	64,941	166,268	2,617	171,636	25,434	25,125	6,312		
5,000-10,000-----	7	7,209	7,850	14,354	49,725	7,931	382	1,492	18,778	16,476	24,991	2,552	28,655	4,816	4,502	2,709		
10,000-50,000-----	11	31,432	38,129	69,057	199,538	31,709	8,096	15,406	71,054	61,836	105,186	872	109,172	18,608	17,935	3,368		
50,000 and over-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Total-----	870	93,537	89,969	244,739	565,981	89,980	24,160	29,378	202,219	181,266	461,604	8,965	479,693	74,097	72,535	18,515	-----	-----

## MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS SHOWING NO NET INCOME

Under 50-----	867	2,706	2,593	8,719	17,056	5,605	1,266	278	12,822	74,377	20,362	397	21,014	72,230	72,248	112		
50-100-----	215	1,676	1,781	8,344	15,180	3,940	1,477	869	9,813	72,549	11,198	371	11,704	71,122	71,135	30		
100-250-----	179	2,709	2,865	16,526	27,355	6,885	3,073	1,359	14,448	7701	11,228	627	12,207	71,504	71,532	112		
250-500-----	85	2,982	2,879	18,732	29,283	7,452	2,837	1,390	15,224	455	11,104	43	11,406	71,173	71,215	40		
500-1,000-----	55	3,006	3,092	26,378	37,927	6,495	3,183	1,553	17,687	6,903	9,807	6	10,265	71,596	71,610	407		
1,000-5,000-----	44	11,387	7,552	39,923	88,883	9,043	6,994	10,353	32,848	26,535	29,581	219	31,126	74,413	74,762	381		
5,000-10,000-----	3	1,296	405	7,478	17,568	1,454	6,513	-----	3,942	4,557	4,975	20	5,524	7142	7143	-----		
10,000-50,000-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
50,000 and over-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Total-----	1,448	25,763	21,167	126,099	233,253	40,874	25,342	15,802	106,783	30,913	98,345	1,683	103,248	712,179	712,645	1,081	-----	-----

For footnotes, see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, <sup>1</sup> notes and accounts receivable	Inven-tories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or deficit <sup>5</sup>	Statutory net income or deficit <sup>6</sup>	Cash dividends paid
								Preferred	Common							

MANUFACTURING: TOBACCO PRODUCTS—RETURNS SHOWING NET INCOME

Under 50	29	316	182	135	730	214	4	7	407	72	2,577	181	2,771	149	149	107
50-100	17	553	421	156	1,369	332	16	147	591	241	2,941	-----	2,953	73	73	9
100-250	23	917	1,362	823	4,005	451	5	345	1,906	1,165	5,018	78	5,139	306	293	116
250-500	9	1,060	1,028	471	3,284	506	20	675	1,410	643	3,564	3	3,624	44	44	55
500-1,000	5	991	1,180	298	2,776	183		73	1,616	818	3,513		3,583	104	96	28
1,000-5,000	19	7,204	13,428	6,454	42,998	3,876	601	4,505	17,250	15,281	39,283	20	39,593	3,318	3,144	2,138
5,000-10,000	5	6,925	12,831	3,371	34,112	2,771	8	4,470	10,188	15,329	41,251	402	42,076	3,570	3,310	1,886
10,000-50,000	8	34,319	60,178	18,523	187,577	7,198	18,407	27,520	59,896	53,061	118,711	1,700	123,682	13,748	12,992	11,845
50,000 and over	3	155,735	196,401	41,674	620,431	4,510	28,784	75,214	297,019	199,319	593,790		608,685	55,989	44,682	74,142
Total	118	208,020	287,011	71,906	897,281	20,041	47,846	112,955	390,283	285,931	810,648	2,444	832,107	77,272	64,783	90,325

MANUFACTURING: TOBACCO PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50	131	605	601	464	2,073	796	85	138	1,870	7,942	3,192	13	3,224	7,327	7,327	19
50-100	34	661	719	621	2,494	606	88	125	1,748	7,193	2,185	-----	2,202	7,193	7,193	-----
100-250	32	1,663	1,713	1,031	5,234	1,149	188	258	3,867	7,540	5,658	12	5,716	7,332	7,334	11
250-500	14	1,290	1,745	944	4,915	1,441	132	1,427	2,085	7,375	4,792	-----	4,834	7,499	7,501	-----
500-1,000	7	897	1,506	1,178	4,973	1,006	329	1,055	1,785	707	2,718	-----	2,781	7,344	7,364	81
1,000-5,000	11	4,637	6,271	4,612	23,624	1,003	885	6,059	10,597	4,824	13,327	16	13,519	7,1,110	7,1,154	87
5,000-10,000 <sup>6</sup>	62															
10,000-50,000 <sup>5</sup>	61															
50,000 and over <sup>6</sup>	61															
Classes grouped		21,836	47,542	9,028	98,129	1,106	15,562	20,864	26,757	26,623	71,964		72,721	7,11,617	7,11,982	4,250
Total	233	31,589	60,097	17,878	136,443	7,109	17,270	29,924	48,709	30,104	103,836	41	104,997	7,14,421	7,14,856	4,448

## MANUFACTURING: TEXTILES AND THEIR PRODUCTS—RETURNS SHOWING NET INCOME

Under 50-----	2,001	22,676	13,555	8,339	48,039	13,558	740	1,277	27,519	1,769	175,235	6,378	182,562	2,647	2,571	559		
50-100-----	994	30,671	21,830	13,701	70,818	19,138	1,664	4,241	35,132	7,038	212,658	3,348	217,114	4,093	4,045	472		
100-250-----	1,020	55,116	51,410	42,283	163,331	39,133	5,197	10,910	74,419	25,713	364,091	1,692	368,731	11,162	10,929	1,250		
250-500-----	612	55,486	61,554	77,585	219,850	40,173	7,150	22,197	93,655	45,578	351,328	2,782	358,091	16,572	16,113	2,752		
500-1,000-----	427	66,063	83,573	108,502	297,048	44,035	8,577	35,077	124,630	73,108	381,575	2,983	389,874	22,554	22,018	4,519		
1,000-5,000-----	441	166,847	231,695	396,314	929,202	101,533	27,263	128,490	362,325	267,988	819,689	8,506	844,285	65,371	62,797	16,333		
5,000-10,000-----	48	47,411	81,442	135,350	313,817	27,237	6,529	66,010	125,530	83,421	244,760	1,211	251,581	21,386	19,708	5,085		
10,000-50,000 <sup>a</sup> -----	6 40	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
50,000 and over <sup>b</sup> -----	6 2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Classes grouped-----	154,120	218,032	398,731	973,355	73,661	8,300	131,136	332,025	347,777	551,543	5,571	568,963	69,928	65,240	27,381			
Total-----	5,585	598,398	763,092	1,180,805	3,015,459	358,519	65,421	389,339	1,175,435	852,393	3,100,878	32,470	3,181,201	213,713	203,421	58,553		

## MANUFACTURING: TEXTILES AND THEIR PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50-----	6,032	33,755	24,182	23,408	91,282	36,748	2,991	11,417	79,519	7,49,177	275,385	17,428	294,486	7 20,243	7 20,324	115
50-100-----	932	20,411	17,222	19,577	65,815	22,690	3,357	5,223	44,021	7 14,013	125,503	2,785	129,430	7 6,578	7 6,661	58
100-250-----	791	29,803	27,304	48,679	125,062	37,675	8,527	16,382	73,881	7 21,559	161,955	4,486	168,716	7 9,275	7 9,499	207
250-500-----	353	22,702	26,370	57,939	128,490	27,682	9,503	19,967	70,331	7 10,453	119,233	1,768	123,087	7 6,162	7 6,350	185
500-1,000-----	202	19,444	26,435	71,811	141,056	28,410	9,572	26,450	68,978	1,295	94,968	3,134	99,726	7 6,802	7 6,975	164
1,000-5,000-----	215	61,223	85,880	207,793	428,561	59,628	30,808	87,733	175,988	45,631	283,385	1,748	291,319	7 16,353	7 17,174	1,736
5,000-10,000-----	31	30,403	40,672	128,544	221,950	19,365	27,077	29,864	105,118	20,675	146,346	487	149,889	7 11,063	7 11,331	795
10,000-50,000-----	25	40,325	74,893	173,558	380,341	31,982	41,297	55,513	118,659	100,193	175,710	814	180,314	7 11,535	7 11,925	828
50,000 and over-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total-----	8,581	258,065	322,959	731,309	1,582,558	262,180	133,126	252,549	736,495	72,593	1,382,485	32,650	1,436,967	7 88,011	7 90,239	4,087

## MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS SHOWING NET INCOME

Under 50-----	300	3,030	2,387	1,486	7,707	2,065	144	367	4,041	139	24,945	670	25,973	615	484	52		
50-100-----	166	4,571	4,416	2,040	11,888	3,314	207	789	5,211	1,732	33,491	259	33,948	844	842	94		
100-250-----	227	12,200	12,903	7,264	36,041	8,011	640	3,095	15,443	7,137	86,063	35	87,148	3,153	3,063	532		
250-500-----	108	11,340	14,318	7,933	37,465	7,438	1,101	3,688	13,105	10,512	68,693	105	69,955	2,720	2,560	404		
500-1,000-----	74	14,652	20,616	9,764	51,457	9,355	1,088	7,469	19,824	11,403	78,317	61	79,568	4,023	3,936	987		
1,000-5,000-----	70	37,965	53,882	30,347	147,226	16,813	4,204	28,989	60,183	30,132	175,970	283	179,354	14,397	13,682	4,938		
5,000-10,000-----	11	15,312	30,498	20,658	77,394	9,215	5,278	10,232	15,606	24,426	83,781	791	85,417	6,478	6,372	1,033		
10,000-50,000 <sup>a</sup> -----	6 6	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
50,000 and over <sup>b</sup> -----	6 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Classes grouped-----	58,571	47,428	56,448	203,147	7,707	82	32,336	82,408	70,121	162,848	336	165,549	16,953	16,607	10,396			
Total-----	963	157,642	186,448	135,940	572,319	63,918	12,744	86,965	215,822	155,603	714,110	2,541	726,915	49,183	47,546	18,436		

For footnotes, see p. 189.

TABLE 17.—Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, <sup>1</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or deficit <sup>5</sup>	Statutory net income or deficit <sup>6</sup>	Cash dividends paid
								Preferred	Common							

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

Under 50	759	4,226	4,350	3,466	13,493	5,664	454	1,275	11,961	7,7,136	30,992	194	31,513	7,3,000	7,3,010	188	
50-100	182	3,388	3,864	3,726	12,980	4,357	670	1,143	9,128	7,3,107	25,006	96	25,398	7,1,579	7,1,553	18	
100-250	155	6,460	7,636	6,390	24,638	6,714	1,203	3,579	14,253	7,2,252	32,939	113	33,763	7,2,019	7,2,054	10	
250-500	82	6,960	7,879	8,406	29,328	7,041	1,858	3,963	14,575	206	27,801	9	28,207	7,2,139	7,2,191	53	
500-1,000	50	7,744	8,522	11,541	35,785	5,499	1,866	8,874	19,768	7,1,660	30,200	40	31,003	7,3,758	7,3,835	239	
1,000-5,000	30	9,534	17,427	15,331	60,750	10,532	1,713	17,843	22,861	4,458	48,723	204	50,220	7,2,765	7,2,945	382	
5,000-10,000 <sup>6</sup>	7																
10,000-50,000 <sup>6</sup>	1																
50,000 and over																	
Classes grouped		9,669	18,982	15,192	59,434	6,275		1,584	14,034	21,896	12,070	53,682	63	54,524	7,4,125	7,4,195	33
Total	1,266	47,981	68,659	64,052	236,409	46,081	9,347	50,710	114,443	2,579	249,342	718	254,629	7,19,384	7,19,812	923	

MANUFACTURING: RUBBER PRODUCTS—RETURNS SHOWING NET INCOME

Under 50	58	425	252	376	1,269	299	13	47	704	68	2,943	47	3,013	74	74	6
50-100	27	637	496	653	2,057	549	59	63	941	358	4,389		4,421	232	232	22
100-250	44	2,049	1,532	3,017	7,203	1,176	283	397	3,161	1,789	10,363	5	10,474	625	620	76
250-500	26	2,179	1,955	4,004	9,300	779	383	1,187	4,564	1,978	11,272	39	11,371	944	937	147
500-1,000	16	2,384	2,240	4,988	11,587	1,294	358	2,069	4,541	2,804	14,733	95	14,957	1,091	1,070	300
1,000-5,000	33	16,781	14,628	28,401	71,632	5,290	3,229	11,027	31,091	18,272	69,626	1,291	71,914	4,705	4,448	818
5,000-10,000 <sup>6</sup>	2															
10,000-50,000 <sup>6</sup>	5	9,380	12,663	25,148	66,299	1,727	86	12,348	15,967	33,593	36,650	2	38,052	2,652	2,417	730
50,000 and over <sup>6</sup>	2															
Classes grouped		56,910	47,278	96,563	313,492	10,184	56,772	76,999	121,492	39,331	140,820	162	146,152	3,542	3,522	3,905
Total	213	90,746	81,042	163,150	482,839	21,299	61,183	104,136	182,460	98,193	290,797	1,641	300,356	13,865	13,320	6,003

## MANUFACTURING: RUBBER PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50	172	676	574	1,064	2,825	1,701	134	317	3,087	7 3,211	4,453	16	4,529	7 454	7 455	23
50-100	39	420	391	1,234	2,667	794	153	179	1,680	7 562	2,487	1	2,523	7 174	7 179	2
100-250	38	1,142	949	2,643	6,074	1,418	658	829	4,554	7 1,742	4,788	120	4,963	7 283	7 297	(8)
250-500	18	901	880	2,656	6,316	2,213	188	1,532	3,832	7 2,002	3,791	2	3,849	7 265	7 268	5
500-1,000	18	1,788	1,915	7,154	13,697	1,556	1,161	2,149	7,491	941	8,136	21	8,222	7 625	7 627	
1,000-5,000	17	4,932	4,408	16,459	28,666	6,582	5,222	8,458	6,603	7 209	24,187		24,382	7 2,197	7 2,211	49
5,000-10,000	7	8,398	8,286	26,810	50,767	2,099	3,629	9,444	21,344	11,969	24,845	49	25,410	7 1,068	7 1,128	181
10,000-50,000	6 4															
50,000 and over	6 2															
Classes grouped		162,009	62,086	174,045	589,067	106,118	131,098	98,335	187,131	7 439	322,770	1,403	341,889	7 2,436	7 3,313	1,548
Total	315	180,267	79,487	232,065	700,079	122,480	142,183	121,242	235,721	4,744	395,456	1,612	415,767	7 7,504	7 8,476	1,809

## MANUFACTURING: FOREST PRODUCTS—RETURNS SHOWING NET INCOME

Under 50	499	3,850	3,643	3,912	12,185	3,281	406	429	7,188	98	22,123	292	22,675	682	667	137
50-100	301	6,355	5,937	7,512	21,744	4,800	805	820	11,159	3,081	29,529	283	30,182	1,270	1,262	175
100-250	393	17,288	17,905	22,080	63,820	13,303	2,127	3,488	30,373	11,347	71,927	591	73,671	3,148	3,076	737
250-500	187	15,858	17,707	24,180	66,618	9,886	2,104	3,396	32,217	17,276	60,248	175	61,755	3,089	2,988	737
500-1,000	101	17,478	17,884	24,115	70,388	9,539	2,281	6,425	26,913	22,595	55,656	617	57,414	3,799	3,679	937
1,000-5,000	87	33,070	28,503	74,257	169,214	14,629	8,698	16,082	71,772	47,448	92,821	830	95,906	6,271	5,863	3,219
5,000-10,000	13	12,439	10,711	59,992	97,506	9,459	1,610	812	33,764	47,561	29,395	3,413	34,254	2,005	1,780	
10,000-50,000	6 2															
50,000 and over	6 1															
Classes grouped		12,129	10,625	38,096	89,092	2,978	12,893		29,614	31,762	27,345	353	29,425	3,527	3,299	258
Total	1,584	118,467	112,915	254,144	590,562	67,875	30,924	31,452	242,999	181,168	389,043	6,555	405,284	23,790	22,614	6,919

## MANUFACTURING: FOREST PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50	1,905	10,000	8,844	16,257	39,354	16,530	2,951	3,207	37,752	7 24,547	38,892	870	40,422	7 7,206	7 7,228	157
50-100	758	12,636	12,069	23,438	54,264	16,811	4,814	2,881	38,452	7 13,705	36,097	312	37,319	7 5,231	7 5,383	120
100-250	831	26,194	28,459	56,910	130,191	32,022	9,940	8,152	37,786	7 15,750	67,259	509	69,508	7 10,665	7 10,843	623
250-500	435	29,573	31,515	67,841	154,612	31,891	9,709	12,602	100,666	7 9,982	62,979	886	65,817	7 9,004	7 9,229	843
500-1,000	264	29,682	36,313	84,812	186,626	32,467	14,765	17,392	89,804	17,423	71,207	487	74,848	7 9,293	7 9,567	663
1,000-5,000	233	54,976	68,749	238,595	459,338	62,026	43,587	50,640	219,950	45,821	129,390	1,908	137,484	7 28,124	7 28,853	2,597
5,000-10,000	39	32,819	20,140	154,821	261,684	38,514	32,728	22,406	100,858	51,318	54,637	843	61,436	7 7,563	7 7,828	1,060
10,000-50,000	6 20															
50,000 and over	6 2															
Classes grouped		51,982	37,611	442,943	672,104	52,518	81,889	27,161	240,959	231,320	73,431	13,960	94,889	7 12,804	7 13,496	1,669
Total	4,577	247,362	243,698	1,085,618	1,958,170	282,777	200,383	144,440	916,226	281,898	533,893	19,775	581,723	7 89,889	7 92,427	7,736

For footnotes, see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, notes and accounts receivable	Inven-tories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and ac-accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or deficit <sup>5</sup>	Statutory net income or deficit <sup>5</sup>	Cash dividends paid
								Preferred	Common							

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

Under 50.....	212	2,005	1,201	1,887	5,643	1,479	134	166	3,252	321	12,714	102	12,885	360	359	16
50-100.....	149	3,558	2,530	3,809	10,962	2,109	455	641	5,532	1,577	19,468	16	19,646	660	652	78
100-250.....	229	10,405	7,619	14,238	36,919	5,903	1,608	3,684	15,679	8,422	57,376	66	58,036	3,173	3,139	520
250-500.....	139	12,635	10,860	20,071	50,002	6,720	1,913	4,026	17,866	17,556	66,234	25	66,967	4,346	4,255	1,062
500-1,000.....	99	15,185	13,134	30,991	70,433	6,305	3,122	6,894	26,380	24,541	71,242	79	72,398	5,398	5,190	1,766
1,000-5,000.....	112	44,003	32,731	115,901	234,687	15,942	15,211	28,336	91,441	73,741	188,716	634	192,572	16,738	15,970	6,853
5,000-10,000.....	20	23,976	18,496	74,248	137,649	5,081	20,392	29,237	45,279	32,022	91,100	63	92,587	8,281	7,989	3,513
10,000-50,000 <sup>6</sup> .....	6 15															
50,000 and over <sup>6</sup> .....	6 2															
Classes grouped.....		37,291	34,692	200,547	352,089	24,466	50,665	74,751	126,497	66,137	188,110	1,282	193,097	15,256	14,629	11,559
Total.....	977	149,058	121,262	461,692	898,384	68,005	93,501	147,734	331,726	224,319	694,960	2,318	708,188	54,212	52,184	25,366

MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50.....	457	2,496	1,716	3,186	8,731	3,528	489	513	7,676	7 4,280	13,211	64	13,413	7 1,043	7 1,055	15
50-100.....	136	1,975	1,791	4,146	9,603	2,398	509	772	5,791	7 621	9,940	82	10,130	7 684	7 691	3
100-250.....	181	5,241	5,022	13,718	28,716	6,616	2,620	4,058	14,794	7 1,586	25,637	57	26,009	7 1,634	7 1,643	42
250-500.....	91	5,658	4,954	16,237	32,521	5,372	3,121	3,950	14,668	3,410	23,130	13	23,699	7 2,031	7 2,066	68
500-1,000.....	68	6,912	6,526	27,788	49,706	6,791	5,419	3,884	19,144	10,527	27,968	16	28,728	7 2,557	7 2,811	63
1,000-5,000.....	94	21,058	23,002	111,264	185,881	22,519	26,095	26,277	70,256	30,518	87,249	131	89,058	7 7,529	7 7,713	495
5,000-10,000.....	18	14,817	13,136	85,145	133,440	8,597	26,137	18,713	46,369	26,169	54,293	563	56,066	7 5,200	7 5,361	424
10,000-50,000.....	16	25,122	28,026	178,000	327,742	15,873	56,666	39,881	130,603	78,129	84,539	702	89,436	7 5,297	7 6,802	1,987
50,000 and over.....	4	49,207	20,027	233,317	620,415	32,557	117,002	117,644	176,337	117,933	90,491	797	110,385	7 6,880	7 7,472	1,351
Total.....	1,065	132,486	104,200	672,801	1,396,755	104,250	238,058	215,691	485,641	260,201	416,458	2,425	446,866	7 32,855	7 35,612	4,447

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

Under 50-----	1,166	9,460	2,170	9,188	24,914	5,361	1,038	862	13,437	2,761	32,132	10,156	42,549	1,505	1,483	451
50-100-----	404	9,088	2,492	9,231	28,757	3,950	1,124	1,308	14,257	5,885	25,238	10,383	36,291	1,569	1,532	519
100-250-----	427	19,456	6,019	21,840	67,465	7,341	3,779	3,152	29,715	19,704	53,565	22,240	76,000	4,156	4,037	2,450
250-500-----	243	21,161	6,237	31,120	87,430	8,212	5,293	6,312	32,778	28,331	40,671	35,238	77,781	5,642	5,363	2,895
500-1,000-----	148	23,619	7,659	36,555	104,990	8,032	7,590	9,946	39,964	33,715	41,736	37,079	80,708	6,715	6,218	3,207
1,000-5,000-----	132	64,354	18,698	77,983	265,474	20,148	18,406	27,633	81,048	97,669	86,462	99,557	193,078	17,900	16,201	8,803
5,000-10,000-----	28	32,839	5,807	73,709	188,482	7,567	22,233	15,253	41,322	92,517	44,621	64,223	112,410	15,215	14,280	7,259
10,000-50,000 <sup>a</sup> -----	6 17	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over <sup>b</sup> -----	6 2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped-----	276,265	19,056	197,015	1,094,383	284,116	90,765	71,179	299,611	313,397	105,202	223,194	348,066	26,502	21,070	16,545	
Total-----	2,567	456,242	68,138	456,640	1,861,896	344,727	150,230	135,646	552,183	593,980	429,626	502,069	967,782	79,104	70,183	42,128

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

Under 50-----	5,699	29,480	7,894	44,510	100,625	35,599	6,568	4,383	72,351	7 29,275	98,948	25,540	126,091	7 14,121	7 14,163	159
50-100-----	1,026	18,427	6,979	28,158	72,095	19,757	4,760	5,028	43,279	7 7,425	57,382	12,557	71,017	7 6,074	7 6,109	151
100-250-----	725	25,473	12,134	41,339	111,225	23,173	10,061	9,046	56,189	5,224	68,418	17,342	87,810	7 7,848	7 8,074	405
250-500-----	269	19,201	9,754	33,369	92,333	18,481	10,940	8,462	38,676	8,328	52,869	15,016	69,593	7 4,869	7 5,073	372
500-1,000-----	138	17,781	8,146	36,848	94,678	20,866	13,141	11,434	32,415	7,109	43,496	17,230	62,750	7 6,271	7 6,486	517
1,000-5,000-----	101	36,708	16,773	69,290	199,024	30,505	23,640	25,344	52,488	52,340	67,815	41,852	114,809	7 6,740	7 8,013	1,333
5,000-10,000-----	14	12,589	7,842	24,900	95,533	11,009	16,974	20,824	18,473	15,403	26,831	43,703	7 2,524	7 3,385	171	
10,000-50,000-----	12	26,179	7,203	57,594	222,034	23,723	51,295	22,863	64,385	41,578	28,337	47,971	84,955	7 372	7 4,531	2,181
Total-----	7,984	185,837	76,725	335,917	987,547	183,124	137,378	107,383	378,255	93,280	444,096	192,331	660,727	7 48,820	7 55,834	5,289

## MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS SHOWING NET INCOME

Under 50-----	741	5,681	3,227	3,801	15,822	4,003	306	924	10,944	7 1,559	31,469	323	32,250	1,424	1,393	386
50-100-----	355	8,212	4,994	7,397	25,836	5,348	611	1,377	13,161	4,627	42,635	1,567	45,222	2,296	2,271	565
100-250-----	477	22,407	14,122	25,900	76,063	12,313	2,435	3,913	34,157	19,549	104,365	1,587	107,235	6,581	6,476	2,096
250-500-----	268	25,707	17,045	30,770	95,794	10,798	2,890	8,807	41,723	28,102	103,011	2,163	106,479	9,255	9,058	3,636
500-1,000-----	200	40,372	25,997	41,563	143,570	12,545	3,175	12,914	56,497	50,183	149,139	3,379	155,176	15,359	14,647	8,402
1,000-5,000-----	217	115,312	77,908	149,500	484,539	44,755	15,446	48,230	178,012	168,731	380,061	5,181	393,028	42,571	40,632	23,363
5,000-10,000-----	41	60,959	46,888	94,239	273,697	15,724	7,152	24,897	108,195	91,889	215,855	8,890	229,544	35,225	33,951	19,752
10,000-50,000-----	43	186,920	144,871	342,280	976,732	82,778	10,836	70,460	435,548	307,075	562,403	9,439	602,664	91,820	75,336	89,720
50,000 and over-----	14,1,023,085	484,067	2,076,543	6,472,821	766,411	362,714	311,067	3,317,731	1,526,356	2,038,285	192,929	2,367,272	135,145	82,517	172,074	
Total-----	2,356	1,488,657	819,120	2,771,993	8,564,873	954,676	405,567	482,588	4,195,969	2,194,951	3,627,222	225,428	4,038,871	339,674	266,281	319,994

For footnotes, see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts <sup>4</sup>	Compiled net profit or deficit <sup>5</sup>	Statutory net income or deficit <sup>6</sup>	Cash dividends paid
								Preferred	Common							

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

Under 50-----	2,634	9,123	6,708	11,146	40,131	15,942	2,380	3,255	37,430	7 23,363	38,605	914	40,082	7 6,433	7 6,480	89
50-100-----	529	8,254	4,576	11,731	37,253	10,654	2,560	3,024	28,247	7 10,198	27,105	831	28,296	7 2,517	31	
100-250-----	514	16,320	11,042	29,348	80,940	19,035	4,933	9,325	48,448	7 5,573	56,828	1,290	59,085	7 5,230	7 5,308	356
250-500-----	225	15,353	10,302	30,701	79,196	13,759	4,456	9,312	48,116	7 3,118	48,874	1,936	52,009	7 4,065	7 4,154	403
500-1,000-----	145	19,111	12,048	41,097	100,026	17,325	8,715	13,490	49,168	4,083	57,075	1,111	59,357	7 5,077	7 5,307	647
1,000-5,000-----	94	29,764	21,273	82,738	198,857	27,395	19,844	39,245	90,448	7 4,665	100,802	3,376	106,434	7 8,649	7 9,110	840
5,000-10,000-----	22	22,081	17,333	80,422	158,169	24,127	22,738	18,346	59,350	10,596	60,174	8,079	70,640	7 4,500	7 5,470	1,202
10,000-50,000-----	24	84,702	71,926	318,955	581,302	135,970	89,109	75,433	242,405	7 7,834	254,745	6,868	267,934	7 57,930	7 58,767	466
50,000 and over-----	15	362,976	377,232	2,147,840	3,354,800	166,557	459,923	145,542	1,375,902	853,494	1,281,453	168,568	1,500,386	7 78,005	7 90,281	41,555
Total-----	4,202	567,684	532,442	2,753,978	4,630,674	430,765	614,658	316,974	1,979,514	825,552	1,925,662	192,973	2,184,224	7 172,474	7 187,393	45,590

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

Under 50-----	206	1,728	1,062	1,697	5,025	1,160	139	145	2,850	554	6,521	104	6,695	231	230	50
50-100-----	100	2,021	1,318	3,001	7,040	1,174	233	183	3,696	1,452	6,725	296	7,119	403	399	54
100-250-----	121	5,022	3,494	7,648	18,903	2,795	931	1,158	8,857	4,592	16,990	86	17,459	1,104	973	272
250-500-----	76	6,067	4,619	11,377	26,592	2,749	1,185	2,559	10,663	8,300	23,919	125	24,788	1,909	1,850	552
500-1,000-----	55	8,782	6,631	18,504	40,437	3,235	1,469	4,370	16,225	13,902	31,277	1,070	32,860	2,407	2,325	887
1,000-5,000-----	40	16,093	12,909	41,227	87,995	4,232	2,614	15,388	27,888	35,954	55,023	859	57,145	5,019	4,695	2,158
5,000-10,000-----	14	16,904	8,583	40,249	87,794	1,060	5,673	12,156	35,070	29,523	32,023	565	33,457	4,686	4,426	2,731
10,000-50,000 <sup>6</sup> -----	<sup>6</sup> 12	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over <sup>6</sup> -----	<sup>6</sup> 2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped-----	-----	64,217	56,921	244,577	482,746	15,781	7,306	34,273	238,179	148,372	241,896	2,050	249,766	21,878	19,833	14,211
Total-----	626	120,834	95,537	368,280	756,532	32,186	19,550	70,231	343,427	242,649	414,374	5,155	429,288	37,638	34,730	20,914

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

Under 50.....	1,353	6,509	5,471	12,811	28,265	9,546	2,182	1,402	24,997	7 11,609	17,459	628	18,540	7 3,730	7 3,840	38
50-100.....	498	6,530	5,629	18,814	35,812	8,173	3,078	1,617	23,127	7 2,523	14,114	250	14,745	7 3,006	7 3,021	61
100-250.....	531	12,843	12,233	46,316	83,525	15,537	7,503	7,189	50,748	7 3,613	27,234	1,209	29,305	7 5,921	7 6,013	134
250-500.....	278	13,073	12,860	55,609	98,235	16,268	7,848	12,022	51,453	4,583	32,606	247	34,008	7 6,141	7 6,269	655
500-1,000.....	132	11,236	12,557	54,607	94,409	10,562	13,400	10,825	52,269	1,613	28,601	838	30,235	7 5,432	7 5,558	100
1,000-5,000.....	139	29,273	31,448	182,606	290,042	19,994	34,199	59,551	136,799	21,334	74,642	955	78,115	7 13,835	7 14,354	1,175
5,000-10,000.....	21	12,147	14,500	103,607	146,073	8,853	19,998	24,822	63,641	17,109	26,437	113	27,551	7 5,869	7 5,953	400
10,000-50,000.....	17	25,463	24,800	230,374	332,991	8,899	58,859	67,390	111,884	69,460	51,744	123	54,692	7 9,414	7 9,837	1,082
50,000 and over.....																
Total.....	2,969	117,074	119,497	704,745	1,109,353	97,831	147,068	184,816	514,918	96,355	272,836	4,363	287,191	7 53,349	7 54,844	3,646

## MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS SHOWING NET INCOME

Under 50.....	1,351	10,712	6,515	9,713	30,904	6,992	1,005	807	19,263	524	51,083	1,708	53,173	1,800	1,788	232
50-100.....	696	15,393	11,092	17,008	50,598	8,529	1,981	2,291	25,376	9,450	67,699	966	69,402	2,984	2,931	658
100-250.....	874	39,191	31,540	49,748	142,167	20,456	5,009	9,966	67,707	31,900	152,159	2,324	156,560	8,584	8,360	2,358
250-500.....	530	47,273	41,167	62,936	187,993	22,136	6,266	17,026	77,963	54,645	180,180	3,936	187,336	11,929	11,527	3,222
500-1,000.....	335	52,097	52,895	84,534	223,180	25,231	8,184	20,905	92,542	77,162	204,288	555	207,760	14,234	13,741	4,834
1,000-5,000.....	329	152,180	163,315	243,085	731,413	49,502	18,457	75,461	303,508	249,997	536,410	2,958	551,812	40,700	37,243	16,015
5,000-10,000.....	48	75,483	69,818	120,629	353,782	23,600	12,855	39,765	129,313	130,044	222,218	3,790	231,818	22,722	21,310	9,668
10,000-50,000.....	37	141,541	112,702	270,204	789,199	27,938	43,372	64,846	366,635	238,562	372,803	12,438	403,673	41,607	35,813	30,214
50,000 and over.....	14	875,167	447,891	1,051,591	3,531,420	248,536	316,364	579,667	1,241,334	830,920	2,031,204	56,010	2,208,202	175,376	154,221	134,555
Total.....	4,214	1,409,038	936,934	1,909,448	6,048,657	432,921	413,492	810,734	2,323,673	1,623,204	3,818,042	84,685	4,069,736	319,936	286,933	201,758

## MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50.....	6,483	30,061	25,285	46,144	121,082	44,581	8,157	10,232	106,712	7 63,194	113,148	4,560	119,018	7 19,198	7 19,274	313
50-100.....	1,914	27,488	27,877	55,707	137,619	36,864	11,590	9,747	98,690	7 27,901	83,015	2,416	86,816	7 12,910	7 12,982	140
100-250.....	2,061	60,251	64,904	141,032	330,415	67,321	25,779	36,168	198,518	7 20,803	161,919	3,231	169,801	7 26,502	7 26,968	398
250-500.....	1,042	59,492	72,609	161,930	368,966	61,420	27,144	44,866	193,306	20,936	165,447	1,858	171,320	7 24,733	7 25,405	938
500-1,000.....	692	71,177	91,439	218,883	484,679	72,608	37,007	70,804	233,872	40,750	197,030	2,137	204,473	7 30,052	7 31,079	1,412
1,000-5,000.....	697	234,948	259,378	624,804	1,471,323	136,225	128,717	242,938	644,237	218,619	528,860	5,943	553,123	7 79,927	7 83,311	5,168
5,000-10,000.....	107	125,634	121,731	317,141	735,393	62,001	86,613	132,777	303,615	90,855	266,198	2,708	279,187	7 29,364	7 30,928	6,751
10,000-50,000.....	98	355,733	290,610	962,975	2,137,633	104,317	219,698	299,329	898,318	423,208	668,653	6,923	700,747	7 96,115	7 102,164	11,665
50,000 and over.....	31	723,177	691,912	3,916,787	6,721,955	188,052	655,501	893,091	2,218,474	2,480,001	1,658,766	70,728	1,791,215	7 106,948	7 118,428	24,711
Total.....	13,125	1,687,962	1,645,745	6,445,422	12,509,063	773,389	1,200,206	1,739,954	4,891,742	3,162,470	3,842,946	100,504	4,075,706	7 425,738	7 450,540	51,497

For footnotes see p. 189.

TABLE 17.—Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, <sup>1</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts	Compiled net profit or deficit <sup>4</sup>	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS SHOWING NET INCOME

Under 50-----	563	4,768	3,059	2,663	12,008	2,971	357	477	6,724	514	24,952	832	26,022	819	818	137
50-100-----	257	6,774	4,289	5,093	19,369	3,702	687	939	8,898	3,416	29,338	238	29,885	1,185	1,171	178
100-250-----	306	15,638	11,816	13,945	49,252	6,920	1,888	3,780	20,668	13,688	64,399	1,111	66,349	3,762	3,638	1,114
250-500-----	140	15,227	11,657	12,945	50,135	5,902	1,718	3,527	20,651	15,595	50,368	142	51,607	3,271	2,976	1,051
500-1,000-----	101	18,179	14,486	18,888	68,055	5,132	3,663	7,573	27,268	21,805	53,626	497	55,142	4,687	4,523	2,129
1,000-5,000-----	71	37,250	26,936	43,609	143,967	9,514	7,263	17,775	50,570	51,450	98,577	3,194	103,206	9,078	8,187	5,850
5,000-10,000-----	9	17,570	12,695	15,697	67,433	3,550	2,440	4,086	30,794	22,994	38,390	850	41,705	7,306	6,693	4,208
10,000-50,000 <sup>6</sup> -----	<sup>6</sup> 7															
50,000 and over <sup>6</sup> -----	<sup>6</sup> 1															
Classes grouped-----		60,268	61,332	105,216	298,081	11,846	7,146	39,191	71,126	127,175	160,817	75	167,604	23,817	23,621	9,978
Total-----	1,455	175,675	146,269	218,057	708,299	49,537	25,161	77,347	236,700	256,636	518,477	6,939	541,521	53,925	51,626	24,644

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

Under 50-----	2,811	12,193	10,432	12,893	45,070	16,363	2,214	3,765	39,032	<sup>7</sup> 22,055	51,213	1,628	53,558	<sup>7</sup> 8,786	<sup>7</sup> 8,830	160
50-100-----	552	9,130	8,978	12,254	39,326	12,468	2,772	3,273	29,143	<sup>7</sup> 12,258	29,889	307	30,846	<sup>7</sup> 4,182	<sup>7</sup> 4,251	280
100-250-----	533	18,259	18,002	27,314	84,314	20,158	5,299	9,106	50,469	<sup>7</sup> 6,008	49,228	278	50,739	<sup>7</sup> 7,099	<sup>7</sup> 7,213	158
250-500-----	241	16,258	17,733	29,512	84,393	13,110	5,553	9,779	41,500	8,614	45,317	467	46,944	<sup>7</sup> 5,065	<sup>7</sup> 5,146	119
500-1,000-----	142	18,079	18,404	37,420	98,714	15,922	7,541	12,446	46,561	7,007	42,830	508	44,631	<sup>7</sup> 6,625	<sup>7</sup> 6,823	190
1,000-5,000-----	128	47,115	38,799	89,423	265,015	27,009	14,910	34,753	139,037	20,955	118,070	1,577	123,869	<sup>7</sup> 14,844	<sup>7</sup> 15,443	1,317
5,000-10,000 <sup>6</sup> -----	<sup>6</sup> 10															
10,000-50,000-----	14	28,018	28,827	103,151	267,287	23,057	24,897	45,674	97,067	15,750	91,282	291	95,025	<sup>7</sup> 21,821	<sup>7</sup> 22,390	521
50,000 and over-----	<sup>6</sup> 1															
Classes grouped-----		14,870	13,464	24,803	174,727	6,975	59,680	6,292	82,880	3,590	24,699	175	26,504	<sup>7</sup> 10,815	<sup>7</sup> 10,860	265
Total-----	4,432	163,923	154,690	336,769	1,058,848	135,062	122,866	125,088	525,741	15,594	452,529	5,232	472,115	<sup>7</sup> 79,237	<sup>7</sup> 80,963	3,011

## CONSTRUCTION—RETURNS SHOWING NET INCOME

Under 50.....	1,193	10,470	2,590	4,811	20,873	6,401	805	376	11,028	623	25,763	17,070	43,546	1,157	1,148	214
50-100.....	283	8,934	1,555	5,847	20,104	4,947	809	369	8,818	3,903	15,665	15,879	32,329	1,287	1,232	204
100-250.....	259	16,880	2,837	11,128	40,585	9,075	1,941	937	14,922	10,390	18,238	30,940	50,755	2,499	2,338	703
250-500.....	109	15,091	2,588	9,535	37,543	7,187	2,083	1,488	11,787	11,475	12,387	32,293	45,778	2,449	2,295	588
500-1,000.....	73	20,216	3,357	9,596	52,607	8,680	2,475	3,149	15,691	14,735	10,222	44,866	56,641	2,723	2,381	1,088
1,000-5,000.....	56	39,747	8,450	28,391	109,928	23,552	4,316	7,266	25,946	32,320	14,836	54,398	72,390	7,726	6,235	2,409
5,000-10,000.....	4	8,410	3,171	8,229	31,511	2,191	.....	854	10,365	10,587	6,882	7,838	15,180	1,139	821	621
10,000-50,000.....	3	13,753	4,883	18,487	62,364	4,111	13,715	.....	19,211	17,335	11,603	25,780	38,730	5,070	4,299	4,912
50,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	1,980	133,552	29,428	96,023	375,495	66,143	26,143	14,431	117,769	101,368	115,597	229,066	355,349	24,029	20,740	10,739

## CONSTRUCTION—RETURNS SHOWING NO NET INCOME

Under 50.....	8,854	54,160	16,122	43,376	137,588	55,354	9,899	4,074	99,239	7 45,958	110,784	55,920	169,820	7 23,482	7 23,578	408
50-100.....	1,503	34,538	9,693	39,267	105,775	29,516	9,946	3,074	56,075	7 1,620	47,029	32,922	82,677	7 10,364	7 10,503	183
100-250.....	1,236	59,716	14,173	62,961	190,917	53,703	17,085	5,819	82,676	14,745	57,051	62,040	124,577	7 14,373	7 14,797	1,292
250-500.....	446	43,089	8,929	48,227	153,814	31,016	14,228	8,706	55,984	23,377	35,620	30,914	70,280	7 10,780	7 11,302	612
500-1,000.....	211	38,089	10,586	42,287	144,951	24,802	11,194	9,695	46,483	29,640	26,879	58,122	7 6,534	7 7,209	1,088	
1,000-5,000.....	144	77,521	18,845	85,758	286,634	64,141	26,630	22,909	79,087	55,966	31,026	42,670	82,772	7 7,607	7 11,828	1,778
5,000-10,000.....	13	16,323	5,745	31,104	90,587	9,721	18,930	7,515	43,943	2,576	9,414	17,442	7 2,151	7 3,622	568	
10,000-50,000 <sup>b</sup> .....	6 10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50,000 and over <sup>b</sup> .....	6 1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Classes grouped.....	33,060	11,051	105,696	346,765	40,919	101,293	36,835	39,919	82,582	43,318	16,158	74,273	471	7 3,164	10,991	
Total.....	12,418	356,499	95,144	458,674	1,457,032	309,771	209,204	98,627	503,406	161,308	361,120	273,471	679,964	7 74,819	7 86,003	16,919

## TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS SHOWING NET INCOME

Under 50.....	3,317	17,187	1,431	36,273	61,396	10,370	2,376	776	37,240	6,927	100,885	103,754	5,397	5,350	2,211
50-100.....	789	12,733	1,374	34,583	56,594	8,631	3,868	1,517	29,314	9,283	57,117	58,799	4,411	4,344	1,791
100-250.....	813	22,536	2,764	86,110	128,768	15,504	12,005	4,311	62,790	25,530	55,321	88,527	7,737	7,612	3,918
250-500.....	395	21,606	1,652	94,359	138,208	13,839	19,935	6,575	66,602	24,774	62,481	64,951	8,089	7,813	5,257
500-1,000.....	300	25,205	4,068	153,012	209,665	18,169	30,902	14,792	93,149	44,434	70,318	73,085	11,196	10,998	7,418
1,000-5,000.....	384	77,649	15,071	662,760	870,932	48,759	199,746	55,930	372,091	146,282	205,850	216,654	40,008	38,255	25,495
5,000-10,000.....	112	51,714	13,002	627,262	811,408	42,282	200,495	83,393	294,703	146,081	156,612	167,643	30,712	28,297	26,653
10,000-50,000.....	150	213,407	44,352	2,670,556	3,399,125	103,737	1,187,671	321,569	1,140,309	425,417	540,201	573,606	114,598	104,053	106,798
50,000 and over.....	85	1,147,796	262,831	15,746,725	21,542,918	619,599	6,945,407	2,440,092	7,618,175	2,879,715	3,069,993	3,402,634	611,266	446,814	666,383
Total.....	6,345	1,589,892	346,595	20,111,639	27,220,033	880,890	8,602,405	2,928,956	9,714,464	3,708,443	4,348,777	4,749,653	833,414	653,536	845,923

For footnotes, see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, 1 notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts	Compiled net profit or deficit <sup>4</sup>	Statutory net income or deficit <sup>4</sup>	Cash dividends paid
								Preferred	Common							

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS SHOWING NO NET INCOME

Under 50.....	7,712	27,067	2,523	68,495	115,634	45,747	16,181	10,691	95,969	7 67,468	-----	140,430	145,772	7 17,702	7 17,856	448
50-100.....	1,111	14,393	1,539	48,602	78,052	21,744	11,931	3,103	47,504	7 14,774	-----	51,357	53,918	7 6,192	7 6,239	183
100-250.....	979	23,360	2,319	99,093	153,308	32,489	33,023	16,262	91,820	7 37,593	-----	63,346	66,369	7 7,784	7 8,018	407
250-500.....	450	19,786	2,231	108,170	155,666	23,516	47,194	16,773	73,564	7 33,770	-----	47,635	50,374	7 26,376	7 26,560	303
500-1,000.....	347	18,507	3,166	182,948	247,023	47,841	75,986	29,370	112,479	7 50,312	-----	53,386	56,447	7 12,079	7 12,265	744
1,000-5,000.....	390	55,084	7,495	658,278	883,197	92,934	360,709	75,720	263,473	7 53,302	-----	113,398	122,198	7 51,463	7 52,167	1,320
5,000-10,000.....	125	48,997	10,112	676,712	889,643	74,332	380,292	94,563	240,535	7 388	-----	93,583	99,100	7 28,275	7 28,966	1,017
10,000-50,000.....	125	131,380	21,726	2,259,664	2,988,982	167,486	1,389,721	358,587	715,560	51,149	-----	438,790	464,610	7 66,766	7 72,306	10,509
50,000 and over.....	122	1,571,364	343,286	25,927,372	36,357,559	1,404,612	16,041,477	2,325,689	8,976,276	4,498,370	-----	3,945,283	4,301,611	7 367,303	7 487,521	132,655
Total.....	11,361	1,909,939	394,397	30,029,334	41,829,065	1,916,701	18,356,566	2,930,763	10,617,180	4,291,912	-----	4,947,208	5,360,399	7 584,031	7 711,898	147,587

TRADE—RETURNS SHOWING NET INCOME

Under 50.....	21,405	182,270	151,841	88,975	463,310	123,455	8,972	9,280	250,890	43,682	1,487,735	51,385	1,556,929	25,413	25,022	4,738
50-100.....	6,594	189,555	143,768	87,576	467,917	108,812	13,794	14,806	226,895	78,118	1,205,815	22,633	1,243,663	22,549	22,007	4,774
100-250.....	5,461	329,145	251,809	158,956	845,081	185,461	27,475	44,236	375,396	163,882	1,885,970	39,728	1,954,416	40,882	40,057	10,059
250-500.....	2,084	274,381	208,448	133,173	722,791	150,416	22,309	52,111	294,632	164,987	1,485,274	25,736	1,536,108	40,035	37,691	10,484
500-1,000.....	1,034	252,795	198,263	135,108	703,699	134,598	24,993	65,407	266,119	181,065	1,259,452	20,145	1,304,604	42,348	40,215	12,557
1,000-5,000.....	725	475,545	415,057	269,394	1,412,296	309,704	39,053	162,029	464,822	366,212	2,417,922	38,137	2,501,697	83,132	77,866	35,092
5,000-10,000.....	85	174,952	150,429	125,186	503,591	121,969	26,886	75,247	161,754	164,452	860,760	15,987	898,566	31,367	28,982	13,091
10,000-50,000.....	58	232,503	218,961	317,457	1,022,206	215,365	80,768	100,200	294,198	290,447	1,295,379	20,237	1,347,421	59,294	50,660	28,595
50,000 and over.....	14	586,783	516,203	419,303	1,886,504	563,289	36,450	127,885	647,177	403,593	2,362,342	39,098	2,462,050	119,343	109,870	58,260
Total.....	37,460	2,748,228	2,254,779	1,735,128	8,117,395	1,916,068	280,699	650,999	2,981,685	1,846,469	14,260,679	273,085	14,805,456	464,364	432,370	178,651

## TRADE—RETURNS SHOWING NO NET INCOME

Under 50	61,002	353,747	312,491	241,089	1,025,830	409,801	49,055	33,554	739,989	7 286,167	2,249,093	74,758	2,355,926	7 127,927	7 128,904	11,943
50-100	10,300	253,724	182,645	184,133	720,863	217,243	47,552	32,191	415,658	7 39,331	1,049,261	22,582	1,090,568	7 48,475	7 49,036	1,497
100-250	7,262	372,443	254,528	306,471	1,114,141	288,614	93,032	72,486	572,569	13,796	1,298,200	28,249	1,355,370	7 65,111	7 66,018	3,139
250-500	2,280	245,032	169,147	218,574	784,707	186,904	68,394	72,428	366,231	43,306	784,075	12,129	817,800	7 38,031	7 39,553	1,685
500-1,000	1,002	203,030	143,624	187,404	683,095	143,032	59,423	74,958	289,350	72,532	623,678	11,494	656,175	7 30,834	7 31,684	1,936
1,000-5,000	648	342,293	208,846	332,836	1,218,178	234,045	134,737	184,130	451,062	116,170	991,485	21,109	1,054,405	7 58,104	7 62,097	4,858
5,000-10,000	64	113,827	74,126	110,924	440,932	64,245	38,452	67,803	157,096	76,757	387,923	3,431	406,018	7 23,683	7 25,159	2,972
10,000-50,000	39	180,781	116,718	295,682	848,431	101,333	155,657	193,838	162,549	148,632	718,975	24,654	779,875	7 25,874	7 28,953	2,269
50,000 and over	7	121,365	92,069	197,356	705,925	63,207	199,443	130,759	82,441	162,492	305,368	8,749	331,878	7 10,038	7 12,043	3,666
Total	82,604	2,186,241	1,554,192	2,074,470	7,537,100	1,708,473	845,746	862,147	3,236,945	308,136	8,408,059	207,246	8,848,018	7 428,077	7 443,449	33,965

## SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS SHOWING NET INCOME

Under 50	3,931	23,048	2,568	26,633	65,312	14,283	2,990	4,703	37,769	7 2	138,392	142,927	6,435	6,342	2,099	
50-100	894	17,523	1,979	30,822	62,713	11,652	5,864	2,170	27,984	10,476	73,765	76,914	4,802	4,705	1,878	
100-250	796	29,043	3,055	63,341	123,615	15,398	14,381	5,734	50,332	28,735	104,366	110,122	8,014	7,580	3,263	
250-500	347	27,831	1,973	63,446	120,307	14,031	14,340	7,347	41,136	32,759	86,691	93,425	8,352	7,979	3,665	
500-1,000	196	24,041	2,560	80,283	137,476	13,673	19,871	10,918	46,095	33,084	71,681	78,916	6,327	6,014	3,365	
1,000-5,000	161	52,133	7,265	192,187	315,084	23,740	69,823	22,175	103,581	67,362	107,338	124,975	13,908	12,997	7,143	
5,000-10,000	14	7,194	5,378	67,293	100,212	5,735	35,487	8,461	27,399	15,907	56,042	64,782	4,618	4,443	2,044	
10,000-50,000	6 11															
50,000 and over	6 1															
Classes grouped	34,047	24,288	156,528	291,038	13,833	78,034	39,797	89,886	57,108		140,525	156,809	11,500	9,675	8,119	
Total	6,351	214,860	49,066	680,533	1,215,758	112,346	240,791	101,305	424,180	245,428		779,400	848,870	63,967	59,737	31,576

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

Under 50	18,528	56,205	10,112	156,451	275,824	108,266	34,732	10,234	187,666	7 107,894		425,873	445,558	7 45,054	7 45,261	300
50-100	3,217	33,200	5,524	148,359	228,344	57,675	46,841	9,019	116,711	7 31,575		148,077	159,375	7 20,988	7 21,335	525
100-250	3,170	55,303	8,096	354,989	499,213	91,742	143,327	29,321	206,340	7 23,423		182,470	204,300	7 29,575	7 29,899	800
250-500	1,391	42,202	7,201	361,664	485,964	67,271	171,792	31,880	165,016	7 1,054		112,761	134,724	7 23,229	7 23,638	888
500-1,000	872	40,650	4,524	472,464	606,432	68,060	273,014	54,953	173,054	7 26,995		90,901	116,561	7 25,408	7 26,437	1,224
1,000-5,000	865	92,251	12,059	1,321,574	1,605,066	137,951	743,554	150,193	457,657	11,456		213,430	275,942	7 69,297	7 70,574	2,010
5,000-10,000	87	23,457	3,392	464,098	575,533	28,558	303,851	57,122	122,953	4,300		57,868	79,626	7 24,566	7 25,937	513
10,000-50,000	61	89,149	9,717	772,583	1,068,795	115,172	495,945	114,106	167,623	77,352		170,021	200,299	7 51,088	7 51,905	3,598
50,000 and over	4	181,852	29,691	337,098	777,645	106,953	270,019	16,794	158,085	31,009		173,330	197,073	7 29,648	7 30,090	90
Total	28,195	614,269	90,316	4,389,281	6,212,814	841,047	2,483,077	479,623	1,755,705	7 66,255		1,574,731	1,813,457	7 318,854	7 325,076	9,948

For footnotes see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>2</sup>	Gross receipts from operations <sup>3</sup>	Total compiled receipts	Compiled net profit or deficit <sup>4</sup>	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
Under 50	7,121	54,523	1,368	60,564	150,375	29,986	14,446	4,257	91,873	7 171	-	86,387	107,132	9,505	8,524	4,692
50-100	3,216	76,566	2,043	98,485	231,021	36,216	27,624	9,782	102,751	27,421	-	86,774	110,549	9,232	8,752	4,278
100-250	3,995	228,952	2,364	246,717	639,060	89,815	79,486	28,401	239,809	82,559	-	99,810	160,271	22,214	20,306	11,096
250-500	2,046	229,736	1,235	261,173	726,258	77,214	85,575	30,743	237,155	116,833	-	117,162	173,704	21,077	17,909	9,789
500-1,000	1,331	269,126	4,874	302,241	934,838	80,250	108,466	36,319	305,178	166,662	-	249,101	313,204	26,774	20,215	12,847
1,000-5,000	1,228	686,321	4,409	655,723	2,565,087	190,803	262,165	109,115	719,691	492,101	-	235,132	397,668	70,344	49,650	39,404
5,000-10,000	202	287,787	2,506	283,871	1,387,908	84,938	124,686	54,565	365,876	335,803	-	83,259	159,527	36,538	20,023	21,299
10,000-50,000	154	582,344	480	225,091	3,255,219	154,731	261,145	216,821	613,463	771,699	-	328,573	494,476	108,958	52,444	63,471
50,000 and over	37	1,518,793	11	132,768	11,855,715	73,747	115,326	81,493	311,833	1,029,801	-	196,608	667,154	115,854	42,287	52,478
Total	19,330	3,934,148	19,289	2,266,634	21,745,481	817,700	1,078,919	571,497	2,987,630	3,022,706	-	1,482,806	2,583,687	420,495	240,112	219,358

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

Under 50	28,350	141,883	6,785	337,761	606,525	182,119	165,652	27,142	409,511	7 246,972	-	138,924	196,676	7 90,838	7 93,002	3,042
50-100	13,202	185,913	8,613	581,697	955,728	177,117	284,743	34,610	374,718	7 56,794	-	82,393	158,956	7 28,261	7 46,876	10,049
100-250	16,727	658,035	21,553	1,413,299	2,710,122	397,293	773,292	97,636	853,367	7 62,877	-	131,364	284,241	7 104,747	7 112,552	4,936
250-500	9,211	903,671	17,942	1,384,137	3,257,688	354,353	772,565	113,491	866,131	95,971	-	127,979	292,532	7 102,975	7 115,566	5,240
500-1,000	6,144	1,278,731	23,246	1,455,041	4,293,339	379,019	795,741	161,392	1,050,878	195,368	-	118,588	316,655	7 125,742	7 149,273	8,714
1,000-5,000	6,291	3,963,110	35,526	2,817,291	13,101,487	914,941	1,687,373	541,352	2,768,888	1,133,605	-	247,187	799,190	7 351,963	7 457,770	39,699
5,000-10,000	889	1,926,785	1,337	877,322	6,143,601	411,459	752,574	248,852	1,214,125	513,976	-	176,265	419,730	7 199,946	7 258,745	28,250
10,000-50,000	663	4,002,727	3,635	1,193,090	13,244,246	577,301	1,361,459	569,166	1,898,652	1,425,154	-	293,585	780,311	7 336,103	7 479,086	78,672
50,000 and over	182	13,491,884	2,809	1,385,893	39,427,090	613,548	979,803	579,090	3,024,219	3,945,339	-	264,929	1,589,858	7 15,648	7 359,336	162,526
Total	81,659	26,552,739	121,447	11,445,531	83,729,826	4,007,150	7,573,202	2,462,731	12,460,489	6,942,770	-	1,581,213	4,838,150	7 1,356,224	7 2,072,208	341,128

## NATURE OF BUSINESS NOT GIVEN—RETURNS SHOWING NET INCOME

Under 50	82	591	39	308	1,156	169	9	91	1,048	7 325	-	520	608	112	109	49	
50-100	14	396	1	150	928	70	31	14	687	76	-	82	126	16	14	4	
100-250	19	632	85	563	2,905	267	100	10	1,753	728	-	201	350	118	62	61	
250-500	5	584	55	57	1,773	420	296	-	3,484	7 2,450	-	57	143	72	58	6	
500-1,000 <sup>6</sup>	6 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1,000-5,000 <sup>6</sup>	6 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5,000-10,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10,000-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
50,000 and over	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Classes grouped	-	614	-	311	6,174	154	400	500	4,337	617	-	32	240	198	21	187	
Total	-	125	2,818	181	1,388	12,986	1,080	836	615	11,309	7 1,355	-	892	1,468	518	204	307

## NATURE OF BUSINESS NOT GIVEN—RETURNS SHOWING NO NET INCOME

Under 50	432	1,934	148	1,202	5,061	3,722	607	1,051	10,410	7 11,769	-	983	1,158	7 1,329	7 1,338	14	
50-100	70	1,849	37	1,207	5,078	1,043	479	317	5,905	7 3,185	-	401	473	7 722	7 737	32	
100-250	86	3,333	270	3,908	13,227	5,417	825	2,055	13,128	7 9,361	-	1,776	1,997	7 776	7 809	84	
250-500	28	2,516	392	2,075	9,542	760	506	750	8,818	7 2,886	-	651	786	7 310	7 343	14	
500-1,000	20	3,837	27	3,607	14,256	3,585	965	2,743	6,205	416	-	187	353	7 82	7 156	69	
1,000-5,000 <sup>6</sup>	6 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5,000-10,000 <sup>6</sup>	6 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10,000-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
50,000 and over	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Classes grouped	-	4,689	41	3,539	33,978	5,882	908	5,636	21,327	7 101	-	63	381	9	7 215	159	
Total	-	655	18,158	915	15,537	81,141	20,409	4,291	12,552	65,793	7 26,837	-	4,060	5,149	7 3,211	7 3,598	372

<sup>1</sup> Includes cash in till and deposits in bank.<sup>2</sup> Gross sales where inventories are an income-determining factor.<sup>3</sup> Gross receipts from operations where inventories are not an income-determining factor.<sup>4</sup> Includes net profits from sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule L of the return.<sup>5</sup> Compiled net profit or deficit is total compiled receipts less statutory deductions.<sup>6</sup> Classes grouped to conceal data reported and identity of corporation.<sup>7</sup> Deficit.<sup>8</sup> Less than \$500.

TABLE 18.—*Corporation returns for 1924 to 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>*

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included see pp. 1-5]

Year	Total num- ber of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of returns showing no income data— Inactive corpora- tions <sup>2</sup>
		Num- ber	Gross income <sup>3</sup>	Net income	Tax	Num- ber	Gross income <sup>3</sup>	Deficit	
AGRICULTURE AND RELATED INDUSTRIES									

1924-----	9,758	4,530	566,072	64,230	6,733	5,228	243,661	62,498	-----
1925-----	9,904	4,662	572,215	76,862	8,604	5,242	221,340	59,215	-----
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	9,054	4,460	188,645	61,893	1,000
1928-----	10,265	4,504	636,641	80,476	8,217	4,679	188,503	50,092	1,082
1929-----	10,615	4,407	636,227	72,801	6,783	5,023	246,280	53,543	1,185
1930-----	10,961	3,475	363,718	40,484	4,041	6,431	307,122	86,370	1,055
1931-----	11,014	2,546	215,096	14,002	1,201	7,354	276,868	98,778	1,114
1932-----	10,977	1,153	133,034	5,979	6,675	8,615	235,120	94,962	1,209
1933-----	10,490	1,443	178,040	14,894	4,216	7,818	217,090	60,212	1,229

MINING AND QUARRYING									
1924-----	18,453	4,833	2,589,850	240,142	28,389	13,560	2,258,698	307,091	-----
1925-----	19,163	5,488	3,711,407	453,600	55,049	13,675	1,213,439	209,957	-----
1926-----	19,252	6,006	3,207,942	455,798	57,308	13,246	1,339,759	183,474	-----
1927-----	18,519	5,232	2,259,850	276,309	34,898	7,804	1,576,986	246,924	5,483
1928-----	18,793	5,183	2,501,468	332,679	36,751	7,750	1,087,745	207,416	5,860
1929-----	18,261	5,211	3,031,405	430,527	44,319	7,291	1,016,184	198,440	5,759
1930-----	17,635	4,700	1,611,228	194,118	21,474	7,533	1,388,238	238,459	5,402
1931-----	17,580	3,832	732,720	71,154	7,211	8,291	1,496,571	325,963	5,457
1932-----	17,218	2,868	537,578	62,675	7,445	9,178	1,127,297	287,042	5,172
1933-----	17,068	2,982	555,679	71,686	4,10,201	8,866	1,402,596	248,127	5,220

MANUFACTURING—TOTAL									
1924-----	86,803	51,342	45,320,016	3,595,675	429,653	35,461	8,591,149	832,203	-----
1925-----	88,674	54,137	52,924,994	4,383,357	546,741	34,537	7,904,788	682,255	-----
1926-----	93,244	55,094	52,921,594	4,494,790	584,507	38,150	9,573,203	786,687	-----
1927-----	93,415	53,620	50,134,091	3,938,647	507,735	36,196	13,588,788	851,063	3,599
1928-----	95,777	55,007	57,458,959	4,744,261	544,937	36,566	9,813,970	833,735	4,204
1929-----	96,525	55,488	59,879,759	5,216,016	544,053	36,742	12,252,285	810,244	4,295
1930-----	95,098	40,641	38,804,235	2,757,508	316,992	50,863	19,846,043	1,639,844	3,594
1931-----	93,109	30,270	20,974,409	1,464,619	165,311	58,815	23,058,882	2,287,589	4,024
1932-----	91,849	14,985	12,696,792	757,501	99,949	72,931	19,279,691	2,563,855	3,938
1933-----	93,831	26,354	22,289,285	1,460,632	4,207,362	62,295	12,861,490	1,256,586	5,182

MANUFACTURING—FOOD AND KINDRED PRODUCTS <sup>6</sup>									
1924-----	13,924	8,841	9,742,291	443,370	51,822	5,083	1,044,576	91,897	-----
1925 <sup>6</sup> -----	14,722	9,303	11,476,443	533,472	66,587	5,419	1,923,747	91,512	-----
1926-----	15,008	8,950	10,553,213	475,074	61,429	6,058	1,762,832	93,052	-----
1927-----	15,079	8,971	8,524,432	461,046	59,049	5,461	4,188,757	105,716	647
1928-----	14,965	8,844	11,551,431	518,092	58,391	5,405	1,497,403	77,818	716
1929-----	15,124	9,045	9,641,960	540,186	56,309	5,380	3,854,726	87,721	699
1930-----	14,847	7,897	7,637,397	436,451	49,869	6,328	4,377,338	128,498	622
1931-----	14,632	6,466	5,365,954	326,910	36,823	7,524	3,988,705	203,478	642
1932-----	14,968	3,629	4,430,704	199,387	25,201	10,653	2,858,953	207,211	686
1933-----	12,889	4,247	5,536,520	264,606	4,37,537	7,934	1,748,880	86,428	678

MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC) <sup>6</sup>									
1933-----	2,969	898	484,487	73,363	4,10,596	1,648	107,420	14,175	423

For footnotes, see p. 194.

TABLE 18.—*Corporation returns for 1924 to 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income			Returns showing no net income			Number of returns showing no income data— Inactive corpora- tions <sup>2</sup>
		Num- ber	Gross income <sup>3</sup>	Net income	Tax	Num- ber	Gross income <sup>3</sup>	

MANUFACTURING—TOBACCO PRODUCTS

1924	518	239	1,002,841	93,483	11,554	279	57,260	3,819	-----
1925 <sup>7</sup>	-----	-----	-----	-----	-----	-----	35,051	2,257	-----
1926	497	289	1,124,966	117,366	15,718	208	23,525	2,475	15
1927	445	261	1,177,777	124,775	16,745	169	19,122	2,147	20
1928	439	238	1,180,870	121,678	14,548	181	17,216	50,436	4,942
1929	437	243	1,220,530	132,682	14,554	177	17,216	56,799	6,655
1930	405	195	1,094,278	143,788	17,066	211	19,061	256	5,151
1931	379	155	1,086,321	142,494	17,066	211	19,061	61,188	12
1932	382	114	978,533	138,399	19,061	261	105,158	14,893	22
1933	405	122	837,949	65,224	4,9,007	261	-----	-----	-----

MANUFACTURING—TEXTILES AND THEIR PRODUCTS

1924	12,229	6,836	4,842,252	316,929	37,651	5,393	2,346,629	188,104	-----
1925	12,271	7,504	6,108,060	413,115	48,815	4,767	1,608,402	114,772	-----
1926	13,436	7,708	5,354,117	314,649	39,829	5,728	2,398,617	195,164	-----
1927	13,851	8,240	6,285,401	417,484	50,341	5,343	1,522,068	120,816	268
1928	14,508	8,076	5,702,986	351,850	39,355	6,098	2,134,380	155,729	334
1929	14,629	8,104	5,902,287	323,974	33,197	6,236	2,330,931	163,069	289
1930	14,692	5,678	2,642,402	105,610	11,122	8,753	3,774,112	369,690	261
1931	14,655	4,875	2,132,182	77,830	7,351	9,503	3,168,902	342,537	277
1932	14,637	2,467	1,211,516	41,052	5,047	11,872	2,672,436	332,249	298
1933	15,351	5,664	3,183,894	203,733	4,28,774	9,310	1,468,280	96,538	377

MANUFACTURING—LEATHER AND ITS MANUFACTURES

1924	2,428	1,341	1,046,931	70,319	8,037	1,087	460,523	31,876	-----
1925	2,359	1,373	1,175,340	76,023	9,169	986	339,191	28,895	-----
1926	2,491	1,413	1,234,232	73,859	9,358	1,078	427,012	27,436	-----
1927	2,411	1,448	1,415,200	99,072	12,229	903	316,039	21,703	60
1928	2,440	1,362	1,325,306	77,425	8,892	1,015	396,514	28,038	63
1929	2,477	1,349	1,258,771	76,803	8,109	1,084	482,402	36,368	44
1930	2,461	894	733,941	38,691	4,389	1,515	655,143	64,124	52
1931	2,294	754	545,388	30,091	3,340	1,487	564,469	64,737	53
1932	2,331	468	371,438	18,687	2,404	1,816	469,593	61,797	47
1933	2,407	973	727,024	47,586	6,749	1,365	261,236	20,761	69

MANUFACTURING—RUBBER PRODUCTS

1924	638	325	937,870	56,900	5,662	313	184,380	15,345	-----
1925	638	349	1,373,495	122,966	15,412	289	95,862	13,941	-----
1926	680	339	1,147,455	37,501	4,867	341	452,909	24,764	-----
1927	655	335	1,039,525	70,253	8,849	284	407,272	19,356	36
1928	723	349	932,048	44,645	5,149	331	454,122	45,987	43
1929	638	311	916,242	56,324	6,055	303	510,967	39,191	24
1930	607	227	559,565	12,242	1,336	354	540,748	63,876	26
1931	552	174	401,314	14,004	1,371	361	415,317	38,154	17
1932	544	96	127,581	2,779	301	426	507,935	41,517	22
1933	572	215	300,313	13,339	4,1,919	330	418,134	10,000	27

MANUFACTURING—FOREST PRODUCTS

1924	7,663	4,750	2,207,210	178,869	21,090	2,913	627,593	57,754	-----
1925	7,633	4,657	2,380,463	200,316	24,667	2,976	587,054	53,116	-----
1926	7,862	4,591	2,330,766	172,972	21,907	3,271	738,045	69,196	-----
1927	7,816	4,178	1,929,814	125,408	15,612	3,353	874,474	94,295	285
1928	7,947	4,290	2,052,903	142,197	15,210	3,367	789,281	71,493	290
1929	7,869	4,195	1,978,584	135,612	13,437	3,294	816,194	68,499	380
1930	7,501	2,340	723,630	35,825	3,591	4,868	1,263,948	152,460	293
1931	6,954	1,525	832,942	14,966	1,379	5,150	1,014,898	199,138	279
1932	6,707	541	95,829	5,271	666	5,929	758,131	212,389	237
1933	6,879	1,638	407,146	22,745	4,3,273	4,882	586,815	682,150	359

For footnotes, see p. 194.

TABLE 18.—Corporation returns for 1924 to 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total num- ber of returns	Returns showing net income			Returns showing no net income <sup>2</sup>			Number of returns showing no income data— Inactive corpora- tions <sup>3</sup>
		Num- ber	Gross income <sup>4</sup>	Net income	Tax	Num- ber	Gross income <sup>4</sup>	Deficit

MANUFACTURING—PAPER, PULP, AND PRODUCTS

1924	1,886	1,204	1,163,209	92,674	10,675	682	200,908	18,361	-----
1925	1,940	1,288	1,260,563	111,186	14,004	652	230,547	12,137	-----
1926	2,024	1,365	1,430,426	120,460	15,610	659	221,834	14,362	-----
1927	2,033	1,386	1,401,780	123,088	16,063	642	267,600	13,614	55
1928	2,083	1,345	1,374,722	118,590	13,768	678	352,796	14,959	70
1929	2,145	1,406	1,546,672	124,347	13,222	673	249,444	19,893	66
1930	2,113	1,114	1,011,630	73,641	8,475	953	507,158	36,379	46
1931	2,086	832	632,927	37,472	4,239	1,200	639,142	53,776	54
1932	2,097	473	291,719	16,600	2,237	1,582	717,678	81,073	42
1933	2,164	993	709,716	52,356	4,7419	1,106	453,368	36,090	65

MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES

1924	9,618	6,278	1,878,831	175,972	20,802	3,340	287,667	28,455	-----
1925	9,920	6,523	1,988,485	190,909	23,375	3,397	293,786	29,505	-----
1926	10,545	6,981	2,196,254	203,507	25,888	3,614	351,190	31,006	-----
1927	10,679	6,734	2,185,712	198,476	25,123	3,629	380,417	34,788	316
1928	11,127	7,070	2,329,670	243,650	27,310	3,703	350,275	34,104	354
1929	11,569	7,331	2,468,283	270,829	28,017	3,839	402,692	47,749	399
1930	11,736	6,098	2,055,461	176,137	19,641	5,271	607,967	54,512	367
1931	11,822	4,593	1,285,285	115,795	12,895	6,810	1,000,179	77,802	419
1932	12,100	2,155	888,484	58,804	7,795	9,510	900,273	96,170	435
1933	12,077	2,713	977,340	71,079	4,977	8,886	673,352	57,917	478

MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS

1924	6,601	3,640	5,157,014	466,184	56,650	2,961	733,144	76,309	-----
1925	6,962	3,951	6,475,024	623,277	78,393	3,011	590,301	82,352	-----
1926	7,286	4,076	7,322,287	785,155	102,994	3,210	768,153	69,279	-----
1927	7,229	3,960	6,799,331	495,857	64,767	2,892	1,969,078	110,369	277
1928	7,501	4,231	8,772,466	848,127	99,002	2,820	778,526	59,789	450
1929	7,505	4,073	9,550,545	911,512	98,124	2,998	737,016	56,976	434
1930	7,380	3,287	7,376,017	534,077	62,961	3,727	2,351,166	175,459	366
1931	7,265	2,779	3,371,395	251,493	29,409	4,047	3,952,977	318,864	421
1932	7,443	1,741	2,761,691	167,778	22,644	5,315	3,696,099	223,266	387
1933	7,678	2,458	4,094,654	272,909	4,38,776	4,696	2,191,132	189,213	524

MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS

1924	4,356	2,735	1,216,633	162,403	19,152	1,621	166,464	17,944	-----
1925	4,454	2,753	1,345,032	181,547	22,853	1,701	156,780	17,846	-----
1926	4,606	2,762	1,500,051	195,166	25,542	1,844	164,876	22,112	-----
1927	4,682	2,587	1,357,109	157,263	20,564	1,876	243,350	28,356	219
1928	4,852	2,676	1,394,910	172,007	19,770	1,933	259,911	32,518	243
1929	4,816	2,572	1,389,486	163,646	17,268	1,989	265,730	33,439	255
1930	4,724	1,805	1,027,449	92,812	10,487	2,713	382,407	53,374	206
1931	4,418	1,149	483,373	41,683	4,614	3,076	588,054	79,171	193
1932	4,268	424	184,622	13,270	1,760	3,685	485,794	110,098	159
1933	4,112	642	428,580	34,762	4,912	3,186	290,009	55,635	284

For footnotes, see p. 194.

TABLE 18.—*Corporation returns for 1924 to 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>—Continued*

[Money figures in thousands of dollars]

Year	Total num- ber of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of returns showing no income data— Inactive corpora- tions <sup>4</sup>
		Num- ber	Gross income <sup>3</sup>	Net income	Tax	Num- ber	Gross income <sup>3</sup>	Deficit	

MANUFACTURING—METAL AND ITS PRODUCTS

1924.....	20,170	11,227	13,947,991	1,340,597	162,979	8,943	1,991,002	244,779	-----
1925.....	21,529	12,760	17,335,348	1,756,753	221,973	8,769	1,774,904	201,445	-----
1926.....	20,054	11,989	16,661,793	1,803,444	237,077	8,065	1,792,052	192,574	-----
1927.....	20,379	11,412	16,256,966	1,501,274	198,066	8,227	2,928,373	241,305	740
1928.....	20,695	12,252	18,847,896	1,910,004	221,838	7,479	2,326,047	254,975	964
1929.....	21,047	12,864	22,125,989	2,291,767	236,494	7,292	1,966,590	170,113	891
1930.....	20,831	8,188	12,790,300	1,003,020	116,149	11,904	4,407,595	400,375	739
1931.....	19,700	4,744	4,682,191	355,221	40,624	14,174	6,861,806	760,951	782
1932.....	18,877	1,917	1,031,353	71,098	9,558	16,191	5,475,380	1,054,566	769
1933.....	19,080	4,291	4,059,694	287,192	40,942	13,849	4,077,533	494,126	940

MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED

1924.....	6,772	3,926	2,176,944	197,975	23,580	2,846	491,002	57,561	-----
1925.....	6,246	3,676	2,006,742	173,792	21,494	2,570	304,215	36,733	-----
1926.....	8,755	4,081	2,066,036	195,637	24,349	4,074	460,600	45,484	-----
1927.....	8,106	4,108	1,761,042	163,752	20,326	3,417	467,835	58,260	581
1928.....	8,487	4,274	1,993,751	195,999	21,702	3,556	455,592	56,179	657
1929.....	8,269	3,995	1,880,411	188,335	19,267	3,477	585,157	82,284	797
1930.....	7,801	2,918	1,152,164	105,216	11,756	4,280	841,663	134,443	603
1931.....	8,352	2,206	685,136	56,661	6,201	5,272	796,917	143,375	874
1932.....	7,495	960	323,322	24,377	3,273	5,698	676,232	138,367	839
1933.....	7,278	1,500	544,968	51,736	4,7,482	4,842	480,173	85,175	936

CONSTRUCTION

1924.....	13,176	8,701	1,734,699	132,704	13,912	4,475	425,625	42,011	-----
1925.....	15,338	9,701	1,914,494	156,491	17,581	5,637	391,555	43,346	-----
1926.....	16,770	10,075	2,287,548	162,569	19,146	6,695	528,548	53,621	-----
1927.....	17,609	10,071	2,413,184	171,160	20,078	6,281	642,410	59,417	1,257
1928.....	18,770	10,179	2,317,186	170,906	17,175	7,117	661,089	71,369	1,474
1929.....	19,947	10,462	2,291,630	178,376	16,519	7,898	790,254	70,066	1,539
1930.....	20,035	8,871	2,174,156	150,548	15,210	9,674	867,972	82,488	1,490
1931.....	19,806	6,457	1,213,234	80,699	7,625	11,675	1,022,318	111,048	1,674
1932.....	19,046	2,115	468,670	30,691	3,639	15,204	969,246	141,060	1,727
1933.....	18,235	2,140	374,434	23,638	4,340	14,112	704,115	91,445	1,983

TRANSPORTATION AND OTHER PUBLIC UTILITIES

1924.....	22,431	14,565	9,099,040	1,232,012	148,278	7,886	1,076,769	137,753	-----
1925.....	23,613	14,862	10,952,508	1,468,693	186,314	8,751	928,339	134,745	-----
1926.....	25,100	15,444	13,518,653	1,723,399	228,663	9,658	1,245,631	120,174	-----
1927.....	22,912	13,855	12,844,090	1,588,880	210,878	6,982	2,295,882	197,472	2,075
1928.....	23,662	13,882	14,263,775	1,813,088	211,681	7,422	1,538,135	173,170	2,358
1929.....	23,951	13,614	15,584,026	2,092,654	222,483	7,994	1,500,004	190,692	2,343
1930.....	23,662	12,109	12,935,569	1,334,229	156,573	9,522	3,060,013	333,528	2,031
1931.....	23,715	10,933	6,800,951	902,635	105,555	10,622	6,584,845	605,249	2,160
1932.....	24,038	6,700	4,851,474	705,168	98,118	14,981	6,387,532	839,051	2,357
1933.....	24,302	7,429	4,782,688	657,272	4,92,581	14,349	5,826,561	743,116	2,524

For footnotes, see p. 194.

TABLE 18.—*Corporation returns for 1924 to 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of returns showing no income data—Inactive corporations <sup>3</sup>
		Number	Gross income <sup>4</sup>	Net income	Tax	Number	Gross income <sup>4</sup>	Deficit	
TRADE									
1924	105,323	68,112	28,625,233	1,098,586	120,649	37,211	6,490,247	296,517	-----
1925	109,588	71,910	32,617,032	1,254,046	145,350	37,678	7,229,906	287,506	-----
1926	112,705	71,403	33,459,063	1,165,558	140,523	41,302	7,478,473	330,998	-----
1927	122,380	74,747	33,512,876	1,156,870	137,352	44,931	7,430,840	362,339	2,682
1928	129,766	79,745	34,824,464	1,246,862	126,332	46,602	8,379,620	355,514	3,419
1929	132,660	78,606	34,264,086	1,149,235	107,149	50,483	9,230,447	419,398	3,571
1930	134,769	59,741	23,880,483	651,097	64,166	71,746	13,828,241	738,695	3,282
1931	136,520	46,049	16,109,402	460,035	45,708	86,799	14,484,044	1,025,431	3,672
1932	135,977	20,951	9,329,422	234,674	30,644	111,363	13,804,005	1,039,924	3,663
1933	137,858	39,275	14,976,095	435,820	* 62,189	93,621	9,222,849	476,184	4,962
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.									
1924	26,320	15,495	2,049,142	202,165	22,131	10,825	582,704	66,650	-----
1925	28,981	16,571	2,283,168	246,426	28,467	12,410	556,185	72,226	-----
1926	32,257	17,755	2,628,040	260,981	31,040	14,502	732,272	103,772	-----
1927	34,193	18,287	2,680,916	244,464	28,626	12,559	906,079	117,065	3,047
1928	36,829	19,008	2,784,161	254,186	25,501	14,518	1,043,450	126,709	3,303
1929	39,642	20,230	3,051,820	314,426	29,632	15,737	1,140,089	154,215	3,675
1930	42,064	18,741	2,757,401	234,227	23,705	19,472	1,407,466	179,230	3,851
1931	42,406	15,637	1,698,877	117,925	11,081	22,588	1,980,348	241,288	4,181
1932	47,568	7,140	910,255	64,392	* 8,396	36,142	2,181,586	480,481	4,286
1933	47,843	7,566	868,980	60,982	* 8,717	35,419	1,952,228	378,023	4,858
FINANCE—BANKING, INSURANCE, REAL ESTATE, STOCK AND BOND BROKERS, ETC.									
1924	104,761	67,089	6,766,188	995,124	109,444	37,672	2,305,943	460,597	-----
1925	115,947	73,246	8,503,186	1,523,823	179,949	42,701	2,013,582	56,219	-----
1926	130,433	76,819	9,356,744	1,336,893	160,215	53,614	2,942,936	528,032	-----
1927	137,425	78,100	10,797,010	1,522,834	181,706	44,582	2,407,046	566,177	14,743
1928	145,433	80,315	* 12,556,460	1,971,343	213,238	48,824	* 2,677,838	566,199	16,294
1929	150,588	80,260	10,872,951	2,197,539	222,403	53,677	4,786,459	1,008,327	16,651
1930	153,182	72,102	7,519,508	1,064,816	109,455	64,477	5,777,697	1,566,677	16,603
1931	152,920	59,129	4,293,852	570,502	55,166	75,434	6,535,974	2,256,843	18,357
1932	143,805	26,395	2,778,019	287,992	36,576	98,725	5,378,896	2,335,500	18,685
1933	142,942	22,369	2,725,266	260,569	* 36,352	99,314	4,695,482	2,273,806	21,259
NATURE OF BUSINESS NOT GIVEN									
1924	26,439	-----	-----	-----	-----	26,439	327	73	-----
1925	13,544	-----	-----	-----	-----	13,544	-----	1,956	-----
1926	14,871	840	27,393	2,604	220	14,031	17,572	6,287	-----
1927	18,693	1,492	48,540	4,143	348	1,731	37,336	9,398	15,470
1928	16,597	960	26,411	3,940	309	1,350	21,639	6,920	14,287
1929	17,247	1,152	21,886	2,312	94	1,748	25,715	8,703	14,347
1930	21,330	1,040	15,197	1,786	88	1,898	17,773	12,303	18,392
1931	19,334	1,045	12,494	1,796	105	2,228	24,354	18,724	16,061
1932	18,158	339	2,719	1,041	135	2,099	12,403	14,813	15,720
1933	11,511	228	1,899	479	* 69	1,262	7,643	5,838	10,022

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218-221.

<sup>2</sup> Prior to 1927, returns for inactive corporations showing no income data were included with returns showing no net income.

<sup>3</sup> Gross income corresponds to total income as reported on face of return, plus the cost of goods sold.

<sup>4</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

<sup>5</sup> Liquors and beverages included in "Food and kindred products," 1924-32.

<sup>6</sup> Includes "Tobacco products."

<sup>7</sup> Not available.

<sup>8</sup> Revised figures.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations*<sup>1</sup>

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-5]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of returns showing no income data—Inactive corporations <sup>2</sup>
		Num-ber	Gross income <sup>3</sup>	Net income	Tax	Num-ber	Gross income <sup>3</sup>	Deficit	
A LABAMA									
1924	3,838	2,373	482,030	35,539	3,905	1,465	120,483	9,832	-----
1925	3,936	2,569	547,133	42,930	4,979	1,367	108,525	8,288	-----
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	373
1928	4,556	2,619	500,374	31,251	3,055	1,608	161,097	10,519	429
1929	4,473	2,310	454,089	29,089	2,643	1,767	176,391	16,472	396
1930	4,477	1,772	249,927	12,394	1,048	2,261	276,462	25,020	444
1931	4,299	1,380	134,244	6,049	412	2,370	244,801	29,845	549
1932	4,065	607	50,683	2,200	247	2,953	232,078	39,662	505
1933	3,827	916	175,190	8,140	4,1,189	2,416	160,538	21,503	495
ALASKA									
1924	140	68	5,633	541	53	72	1,573	1,000	-----
1925	159	72	6,955	572	60	87	1,082	371	-----
1926	156	73	7,283	674	66	83	1,901	380	-----
1927	174	94	7,378	678	63	48	1,441	537	32
1928	175	94	7,459	642	46	51	2,189	407	30
1929	182	109	8,618	837	46	46	1,857	252	27
1930	170	92	6,284	503	35	55	2,808	448	23
1931	181	71	4,368	333	18	86	3,488	562	24
1932	165	42	2,949	261	24	92	2,770	637	31
1933	170	61	4,214	337	4,52	87	2,762	374	22
ARIZONA									
1924	1,525	579	107,809	7,413	776	946	27,916	5,375	-----
1925	1,451	593	114,245	7,679	814	858	26,645	10,810	-----
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	485
1928	1,734	766	126,210	9,811	936	430	45,425	8,923	538
1929	1,953	822	161,623	18,992	1,732	510	36,616	19,259	621
1930	1,932	629	69,571	4,756	421	725	74,354	9,771	578
1931	1,893	506	48,834	2,522	194	807	56,072	14,970	580
1932	1,773	217	19,672	868	106	1,026	52,256	11,863	530
1933	1,674	240	29,778	1,110	4,155	934	42,635	11,751	500
ARKANSAS									
1924	2,554	1,670	297,254	18,080	1,864	884	64,940	6,821	-----
1925	2,684	1,823	323,778	22,899	2,515	861	70,654	5,549	-----
1926	2,634	1,701	302,332	18,597	2,123	933	91,264	10,397	-----
1927	2,660	1,626	272,395	16,260	1,811	884	113,687	12,107	150
1928	2,760	1,707	308,073	17,064	1,573	889	107,435	9,449	164
1929	2,629	1,680	304,739	17,566	1,451	795	74,138	6,140	154
1930	2,624	1,140	146,506	6,755	571	1,309	160,302	19,094	175
1931	2,471	899	69,487	3,946	303	1,415	144,318	15,926	157
1932	2,306	499	40,052	1,901	231	1,679	116,265	14,579	128
1933	2,325	740	87,868	3,981	4,573	1,460	82,670	8,949	125
CALIFORNIA									
1924	19,737	9,990	4,485,216	376,725	44,161	9,747	961,079	116,945	-----
1925	20,263	10,539	4,809,533	417,826	50,534	9,724	966,481	119,912	-----
1926	21,258	10,901	5,217,404	426,839	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	2,570
1928	22,754	11,438	6,110,532	552,289	62,038	8,747	1,165,995	145,859	2,569
1929	23,206	11,316	5,274,664	512,923	52,960	9,243	1,507,059	147,570	2,647
1930	23,836	9,517	3,733,015	324,584	36,114	11,538	2,333,480	253,757	2,781
1931	23,738	7,465	2,441,374	190,149	20,714	13,569	2,390,597	395,716	2,704
1932	24,109	4,419	1,595,538	133,578	18,703	16,590	2,221,271	385,853	3,100
1933	23,700	5,264	2,052,632	156,571	4,21,979	15,352	1,709,344	269,010	3,084

For footnotes see p. 205.

TABLE 19.—Corporations return for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>1</sup>			Number of returns showing no income data—Inactive corporations <sup>2</sup>
		Number	Gross income <sup>3</sup>	Net income	Tax	Number	Gross income <sup>3</sup>	Deficit	

#### COLORADO

1924	6,494	2,891	707,149	60,846	7,024	3,603	180,972	26,209	-----
1925	6,399	2,953	821,002	60,448	7,077	3,416	161,788	26,159	-----
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	1,428
1928	7,134	3,342	941,132	59,932	6,109	2,313	147,988	17,103	1,479
1929	7,317	3,311	738,303	52,349	5,084	2,474	200,275	21,166	1,532
1930	7,257	2,941	446,515	30,943	3,090	2,845	364,806	28,737	1,471
1931	7,205	2,359	284,298	18,442	1,786	3,355	366,998	40,802	1,491
1932	6,952	980	191,260	14,283	1,775	4,564	322,205	42,849	1,408
1933	6,705	1,098	296,951	25,825	4,3,632	4,251	233,981	33,471	1,356

#### CONNECTICUT

1924	5,782	3,431	1,210,651	103,181	11,848	2,351	457,407	36,792	-----
1925	5,958	3,720	1,578,481	125,093	14,887	2,238	388,403	30,544	-----
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	467
1928	7,105	4,302	1,925,120	177,471	19,570	2,326	365,863	28,197	477
1929	7,529	4,558	2,021,940	199,914	20,782	2,486	378,205	33,654	485
1930	7,955	3,698	1,320,177	84,911	9,170	3,742	763,913	80,185	515
1931	8,074	3,155	851,783	53,810	6,398	4,425	902,377	104,327	494
1932	8,370	1,381	462,884	35,344	4,752	6,418	905,173	124,782	571
1933	8,521	1,861	663,841	50,968	4,7,121	6,101	754,143	70,773	559

#### DELAWARE

1924	991	594	312,823	39,541	4,703	397	166,172	12,787	-----
1925	1,376	780	502,380	60,931	7,665	596	52,555	10,701	-----
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	223
1928	1,705	984	1,330,828	189,783	22,067	471	105,179	9,440	250
1929	1,951	1,063	1,674,632	272,455	29,423	583	175,492	34,178	300
1930	1,951	888	1,477,488	125,272	14,548	811	278,671	45,823	252
1931	1,966	674	679,062	76,198	8,939	1,003	813,073	93,408	259
1932	2,054	445	585,193	40,697	5,573	1,341	636,895	100,758	268
1933	2,106	472	530,692	62,291	4,8,811	1,356	658,344	79,425	278

#### DISTRICT OF COLUMBIA

1924	1,656	942	440,400	47,458	5,745	714	54,627	6,680	-----
1925	1,753	1,081	498,652	64,493	8,119	672	51,489	4,511	-----
1926	1,888	1,077	596,909	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	223
1928	2,220	1,126	555,365	55,898	6,423	822	102,795	11,527	272
1929	2,329	1,196	567,465	52,909	5,460	872	88,083	10,237	260
1930	2,317	1,124	472,483	30,330	3,286	966	121,339	15,135	227
1931	2,343	1,067	283,554	22,376	2,419	1,081	253,735	25,135	195
1932	2,378	586	174,424	14,949	2,064	1,590	257,854	52,598	202
1933	2,445	653	216,810	13,914	4,1,963	1,554	211,183	29,876	238

#### FLORIDA

1924	5,224	3,094	531,413	62,343	7,006	2,130	86,986	14,288	-----
1925	8,284	5,478	1,128,263	192,320	23,516	2,806	106,024	26,546	-----
1926	10,853	4,702	818,159	82,638	9,625	6,151	343,417	73,208	-----
1927	11,010	3,443	360,737	32,218	3,413	5,323	372,695	93,803	2,244
1928	11,283	3,368	352,552	27,064	2,276	5,177	288,297	75,784	2,738
1929	11,119	3,489	355,211	28,114	2,210	4,778	284,945	73,713	2,852
1930	11,309	3,469	323,672	20,922	1,676	4,769	254,971	63,398	3,071
1931	11,028	3,064	229,590	12,806	909	5,073	263,357	77,571	2,891
1932	9,853	1,204	125,985	6,481	784	6,611	262,469	58,228	2,038
1933	9,263	1,541	186,016	8,471	4,1,210	5,892	207,694	44,546	1,830

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income			Returns showing no net income <sup>2</sup>			Number of returns showing no income data— Inactive corpora- tions <sup>3</sup>
		Num- ber	Gross income <sup>3</sup>	Net income	Tax	Num- ber	Gross income <sup>3</sup>	
GEORGIA								
1924	5,099	3,080	762,368	50,162	5,536	2,019	271,453	22,280
1925	5,251	3,354	986,022	67,081	7,700	1,897	192,118	18,207
1926	5,281	3,234	871,829	61,824	7,564	2,047	228,593	23,522
1927	5,524	3,416	869,452	70,521	8,320	1,839	229,623	19,387
1928	5,620	3,409	875,584	64,903	6,891	1,922	257,331	18,500
1929	5,738	3,390	806,659	62,281	6,105	2,037	293,278	20,486
1930	5,678	2,681	436,314	25,925	2,252	2,717	427,555	39,200
1931	5,567	1,980	316,569	18,624	1,664	3,308	356,912	44,109
1932	5,360	1,032	178,537	10,767	1,354	4,046	326,905	36,490
1933	5,556	1,825	406,807	22,769	4,3,199	3,349	202,500	20,330
HAWAII								
1924	607	393	183,492	31,530	3,625	214	12,961	1,109
1925	594	380	160,612	22,148	2,794	214	31,931	2,269
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	91,062	7,675	1,031	446	105,213	17,280
1933	768	329	156,898	19,518	4,2,695	413	50,812	5,878
IDAHO								
1924	2,071	902	128,795	6,846	680	1,169	39,417	5,829
1925	2,279	1,012	142,932	9,014	975	1,267	36,391	5,196
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	4,289	1,078	47,434	6,418
ILLINOIS								
1924	26,414	15,959	11,805,918	706,054	82,468	10,455	1,889,666	161,659
1925	27,239	16,767	13,362,186	851,832	105,692	10,472	2,044,832	141,187
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	2,151,365	179,767
1929	31,700	17,698	14,094,546	1,03,647	115,133	11,339	4,801,819	216,642
1930	32,043	13,389	9,617,188	586,664	66,135	15,780	6,402,522	2,663
1931	32,260	10,489	5,651,020	263,614	23,520	18,920	6,825,575	407,150
1932	32,117	4,816	3,565,964	131,959	15,713	24,144	5,758,088	2,851
1933	32,266	7,259	5,337,930	220,079	4,31,301	21,731	3,899,593	3,157
INDIANA								
1924	10,832	6,556	1,539,298	114,990	12,930	4,276	394,698	41,903
1925	11,057	6,826	1,745,149	135,335	15,736	4,231	315,924	30,881
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	6,836	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	1,358
1933	11,773	2,797	571,914	36,804	4,5,265	7,423	480,611	1,364

For footnotes, see p. 205.

TABLE 19.—Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>1</sup>			Number of returns showing no income data—Inactive corporations <sup>2</sup>
		Number	Gross income <sup>3</sup>	Net income	Tax	Number	Gross income <sup>3</sup>	Deficit	
IOWA									
1924	8,961	4,993	897,364	49,732	5,285	3,968	265,893	25,290	-----
1925	9,048	5,115	974,948	56,239	6,302	3,933	241,131	24,377	-----
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	1,371
1928	8,643	4,981	1,098,127	65,510	6,605	2,507	219,656	18,550	1,155
1929	9,116	5,109	1,089,544	68,045	6,399	2,430	261,779	20,436	1,577
1930	9,125	4,558	935,209	46,489	4,574	3,077	337,932	28,276	1,490
1931	9,350	3,527	548,375	25,509	2,361	4,119	408,076	47,427	1,704
1932	9,131	1,377	286,327	11,239	1,503	5,867	380,172	56,170	1,887
1933	9,011	1,987	415,557	18,543	4,2634	5,060	253,415	37,714	1,964
KANSAS									
1924	4,985	3,184	940,050	84,611	9,833	1,801	134,592	15,351	-----
1925	5,003	3,132	951,362	109,216	13,443	1,871	159,086	13,573	-----
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	392
1928	5,228	3,258	1,061,843	108,127	12,100	1,531	178,640	10,460	439
1929	5,192	3,278	1,157,222	134,228	13,952	1,517	154,393	12,768	397
1930	5,308	2,846	710,603	74,321	8,241	2,059	378,290	29,352	403
1931	5,290	2,111	460,740	32,439	3,435	2,714	281,443	52,645	465
1932	4,997	1,064	288,764	13,308	1,819	3,453	239,684	32,539	480
1933	4,833	1,175	205,823	8,203	4,1,131	3,131	294,673	21,944	527
KENTUCKY									
1924	5,225	3,226	674,691	64,975	7,347	1,999	180,069	16,973	-----
1925	5,295	3,418	768,520	78,149	9,418	1,877	128,198	11,484	-----
1926	5,470	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	630
1928	5,894	3,457	955,937	75,154	8,172	1,783	172,661	15,998	654
1929	5,668	3,316	921,182	77,305	7,746	1,799	193,354	16,388	553
1930	5,764	2,767	612,278	38,455	3,982	2,364	277,027	74,305	633
1931	5,470	2,158	267,715	18,965	1,843	2,765	433,143	40,242	547
1932	5,193	1,079	221,566	14,468	1,873	3,586	327,561	39,228	528
1933	5,103	1,439	349,713	23,933	4,3,316	3,141	245,309	29,766	523
LOUISIANA									
1924	5,155	2,943	835,279	54,436	5,934	2,212	227,486	24,738	-----
1925	5,250	3,121	1,002,632	64,233	7,269	2,129	273,482	26,153	-----
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	506
1928	6,072	3,370	1,040,909	60,221	6,122	2,132	295,881	27,385	570
1929	6,314	3,424	885,801	53,648	4,980	2,242	339,902	32,196	648
1930	6,440	2,903	605,069	33,217	3,096	2,881	515,634	51,988	656
1931	6,597	2,415	419,649	23,234	2,150	3,440	490,865	59,975	742
1932	6,675	1,197	243,716	14,929	1,765	4,681	399,762	54,925	797
1933	6,005	1,502	384,501	21,130	4,2,963	4,315	237,503	48,511	788
MAINE									
1924	3,444	1,966	415,087	31,348	3,534	1,478	125,272	12,819	-----
1925	3,464	1,945	478,669	39,072	4,584	1,519	97,833	10,187	-----
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	375
1928	3,644	2,092	494,436	34,915	3,703	1,133	124,662	8,974	419
1929	3,720	2,095	487,657	35,379	3,432	1,180	141,410	20,792	445
1930	3,789	1,888	330,322	24,232	2,496	1,476	265,180	28,487	425
1931	3,884	1,535	210,292	13,355	1,304	1,806	270,579	36,900	543
1932	3,771	713	107,009	7,924	1,084	2,614	238,515	49,719	444
1933	3,771	854	153,431	10,119	4,1,380	2,454	189,082	38,067	463

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income			Number of returns showing no income data—Inactive corporations <sup>2</sup>
		Number	Gross income <sup>3</sup>	Net income	Tax	Number	Gross income <sup>3</sup>	Deficit	

#### MARYLAND

1924	5,202	2,933	924,620	83,493	9,847	2,269	282,135	21,783	-----
1925	5,461	3,090	1,288,345	103,665	12,753	2,371	220,659	19,345	-----
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	743
1928	5,970	3,144	2,348,695	156,352	17,573	2,067	236,587	25,825	759
1929	6,189	3,334	2,505,888	165,645	16,851	2,143	279,430	30,010	712
1930	5,922	2,775	2,114,349	116,375	13,225	2,479	420,191	57,808	668
1931	5,841	2,255	1,529,221	76,622	8,736	2,032	719,472	101,813	654
1932	6,156	1,300	1,169,378	56,117	7,712	4,102	703,194	135,243	754
1933	6,313	1,653	1,260,465	55,447	4,7,738	3,836	577,569	102,824	824

#### MASSACHUSETTS

1924	17,101	9,412	4,748,920	352,210	40,796	7,689	1,671,263	173,656	-----
1925	16,444	9,631	5,436,777	407,769	49,269	6,813	1,315,091	112,722	-----
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	1,126
1928	18,851	10,266	5,354,347	412,506	45,923	7,501	1,849,502	147,014	1,084
1929	19,401	10,383	5,739,160	444,570	44,620	7,980	1,914,633	190,760	1,038
1930	20,070	8,316	3,506,843	249,537	27,837	10,546	2,729,715	346,682	1,208
1931	19,678	6,727	2,581,481	170,983	18,985	11,948	2,410,170	337,204	1,003
1932	20,016	3,476	1,616,236	106,685	14,217	15,396	2,231,981	369,374	1,144
1933	19,972	5,174	2,492,028	177,754	4 25,230	13,720	1,616,687	226,791	1,078

#### MICHIGAN

1924	12,778	7,429	4,110,639	497,940	59,869	5,349	624,917	63,963	-----
1925	13,016	8,103	6,233,868	762,997	66,056	4,913	640,995	63,876	-----
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	1,294
1928	14,920	8,655	6,998,639	735,671	85,310	4,840	1,325,147	159,477	1,425
1929	15,543	8,631	8,083,807	762,435	71,628	5,448	1,106,247	119,044	1,464
1930	15,758	6,045	4,654,505	389,342	43,858	8,063	1,716,269	193,928	1,650
1931	15,287	4,562	2,776,880	239,140	27,123	9,124	2,036,296	299,845	1,601
1932	14,951	2,063	703,521	54,022	7,219	11,247	2,224,772	372,480	1,641
1933	14,798	3,141	2,391,165	176,627	4 25,294	9,947	1,306,356	169,299	1,710

#### MINNESOTA

1924	10,800	5,783	2,176,022	111,845	12,698	5,017	423,208	41,333	-----
1925	10,733	5,999	2,304,606	131,886	15,796	4,734	389,834	31,810	-----
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	1,498
1928	11,302	6,229	2,544,669	155,637	17,091	3,544	418,990	28,226	1,529
1929	11,482	6,316	2,502,989	146,669	14,697	3,563	477,313	32,732	1,603
1930	11,476	5,491	1,857,606	87,556	9,225	4,435	722,989	60,139	1,550
1931	11,403	4,364	1,063,009	57,311	5,991	5,427	951,175	105,601	1,612
1932	11,196	2,030	652,128	31,115	4,166	7,513	867,046	143,426	1,653
1933	10,792	2,373	995,647	44,779	4 6,362	6,855	651,229	103,034	1,564

#### MISSISSIPPI

1924	1,977	1,305	208,072	13,197	1,336	672	67,669	12,171	-----
1925	1,999	1,447	262,518	15,759	1,664	552	48,648	3,797	-----
1926	2,113	1,413	253,964	13,166	1,435	700	67,587	7,405	131
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	6,770	170
1929	2,562	1,493	266,681	13,737	1,131	894	96,251	7,728	175
1930	2,604	1,044	143,578	5,999	512	1,293	136,535	14,365	267
1931	2,585	782	83,099	3,485	267	1,461	111,822	15,105	342
1932	2,446	367	25,779	1,128	133	1,778	106,816	16,048	301
1933	2,337	644	71,080	2,856	4 402	1,461	77,530	10,731	232

For footnotes, see p. 205.

TABLE 19.—Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of returns showing no income data— Inactive corpora- tions <sup>2</sup>
		Num- ber	Gross income <sup>3</sup>	Net income	Tax	Num- ber	Gross income <sup>3</sup>	Deficit	
MISSOURI									
1924	15,139	8,906	3,183,605	225,899	26,039	6,233	616,709	56,249	-----
1925	15,673	9,372	3,740,522	272,484	33,347	6,301	574,474	48,707	-----
1926	16,145	9,160	3,783,126	267,510	33,948	6,985	704,211	51,022	-----
1927	16,370	9,017	3,441,619	239,671	30,281	5,627	970,500	66,960	1,726
1928	16,751	9,137	3,724,876	256,781	27,953	5,711	766,051	60,573	1,903
1929	17,223	9,146	3,796,258	262,695	26,786	6,068	862,061	65,538	2,009
1930	17,106	7,411	2,574,540	162,446	17,748	7,691	1,275,416	103,086	2,004
1931	16,767	5,723	1,462,835	101,315	10,872	9,107	1,573,324	185,867	1,937
1932	16,373	3,140	986,399	78,524	10,554	11,243	1,365,961	184,323	1,990
1933	15,594	4,014	1,478,323	100,036	4 13,982	9,769	976,015	151,477	1,811
MONTANA									
1924	4,028	1,489	146,389	8,949	841	2,539	51,323	8,766	-----
1925	3,907	1,609	166,311	11,841	1,196	2,298	50,781	7,716	-----
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	43,014	9,343	1,200
1928	3,708	1,933	213,196	14,643	1,249	960	46,558	5,483	815
1929	3,585	1,822	190,321	11,942	941	1,070	47,886	6,770	693
1930	3,350	1,419	116,180	5,582	379	1,454	72,374	10,629	477
1931	3,201	1,099	78,928	3,286	251	1,729	68,003	17,489	373
1932	3,044	529	33,989	1,048	121	2,153	71,612	11,790	362
1933	2,933	630	50,459	2,036	4 286	1,938	59,639	7,595	365
NEBRASKA									
1924	4,679	2,896	600,160	26,914	2,763	1,783	127,324	13,116	-----
1925	4,583	2,868	586,991	30,391	3,318	1,715	129,102	12,538	-----
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	462
1928	4,836	3,060	653,414	30,624	2,882	1,251	153,126	10,356	525
1929	4,725	2,969	646,677	30,079	2,662	1,352	137,659	17,306	404
1930	4,786	2,708	515,094	21,996	2,043	1,705	180,543	15,628	373
1931	4,860	2,071	303,124	12,648	1,087	2,355	204,894	21,106	434
1932	4,694	958	133,907	7,138	948	3,308	236,421	27,803	428
1933	4,473	1,180	216,265	9,813	4 1,378	2,844	168,021	21,783	449
NEVADA									
1924	1,049	327	27,529	1,662	147	722	13,001	3,378	-----
1925	1,029	351	29,135	2,342	215	678	13,312	6,442	-----
1926	969	326	67,879	2,881	316	643	12,557	3,077	-----
1927	874	314	108,219	4,109	437	253	11,550	3,412	307
1928	1,026	353	150,590	6,963	736	281	10,008	4,602	392
1929	1,033	351	252,796	9,771	971	315	11,935	4,330	367
1930	1,022	309	244,956	5,547	595	401	24,508	5,845	312
1931	997	301	358,248	6,840	754	410	19,490	4,777	286
1932	938	108	254,427	6,462	896	542	26,225	6,021	288
1933	888	106	246,211	6,727	4 966	502	26,832	15,992	280
NEW HAMPSHIRE									
1924	1,175	704	132,556	8,536	930	471	54,283	4,392	-----
1925	1,198	758	144,336	10,262	1,169	440	74,748	5,780	-----
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	74
1928	1,322	767	153,633	11,398	1,168	466	80,241	11,104	89
1929	1,349	803	152,699	11,948	1,117	477	59,075	4,782	69
1930	1,396	707	112,734	7,455	720	621	94,389	11,647	68
1931	1,345	587	73,756	4,166	362	687	80,675	8,733	71
1932	1,333	329	47,479	2,151	277	934	72,788	10,577	70
1933	1,412	400	75,778	5,005	4 702	943	67,653	7,488	69

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income			Returns showing no net income <sup>2</sup>			Number of returns showing no income data—Inactive corporations <sup>3</sup>
		Number	Gross income <sup>4</sup>	Net income	Tax	Number	Gross income <sup>4</sup>	
NEW JERSEY								
1924	14,229	8,580	3,454,553	260,526	30,689	5,649	643,031	59,666
1925	15,151	9,494	3,810,671	331,624	39,209	5,657	512,406	55,326
1926	17,480	10,413	4,105,186	342,090	42,830	7,067	701,615	67,551
1927	19,143	10,783	4,393,566	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	444,895	45,680	8,468	955,695	136,749
1930	22,489	9,945	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	441,477
1932	23,278	3,128	996,615	106,566	14,037	17,955	1,776,135	359,855
1933	23,902	3,599	1,236,745	125,456	17,549	17,972	1,551,898	315,246
NEW MEXICO								
1924	1,037	413	48,885	2,874	271	624	22,483	3,441
1925	941	435	54,243	3,173	311	506	13,667	2,815
1926	1,108	471	57,108	3,708	395	637	15,787	3,668
1927	1,019	495	61,866	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	300	17,762	2,527
1930	1,136	491	49,579	2,455	179	430	27,216	3,228
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	4,635
1933	1,132	241	24,325	1,117	4160	656	20,541	3,429
NEW YORK								
1924	75,043	43,406	24,099,803	2,096,542	246,109	31,637	5,498,111	520,316
1925	79,414	46,838	28,825,905	2,598,419	322,979	32,576	5,440,764	455,799
1926	80,617	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	573,652
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	29,732,351	2,091,540	238,010	54,627	12,011,326	1,355,500
1931	110,851	39,271	15,113,394	1,216,637	135,402	62,639	16,194,996	9,198,459
1932	109,931	15,599	9,660,469	700,156	94,739	85,234	14,191,558	2,185,749
1933	110,436	18,922	13,241,667	831,980	4118,321	81,811	10,691,022	1,672,403
NORTH CAROLINA								
1924	6,085	3,529	951,977	83,732	9,726	2,556	280,429	19,490
1925	6,267	3,762	1,155,296	106,623	12,822	2,505	232,867	14,536
1926	6,450	3,686	1,212,142	102,879	13,017	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	36,859
1931	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	8,565	4,241	345,791	51,134
1933	5,835	2,049	690,554	54,459	47,636	3,206	215,406	481
NORTH DAKOTA								
1924	3,084	1,601	161,109	5,700	443	1,483	35,201	4,779
1925	3,245	1,684	169,211	7,972	547	1,561	41,851	3,982
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	3,150
1928	3,528	1,737	160,651	5,688	321	972	44,525	833
1929	3,426	1,467	121,487	4,538	251	1,085	44,399	3,845
1930	3,574	1,183	88,446	2,721	133	1,458	59,910	4,533
1931	3,648	826	44,313	1,651	94	1,735	53,623	6,536
1932	3,239	487	26,754	827	102	1,910	52,553	6,596
1933	2,938	649	47,845	1,267	4178	1,585	38,306	4,419

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of return showing no income data— Inactive corpora- tions. <sup>3</sup>
		Num- ber	Gross income <sup>3</sup>	Net income	Tax	Num- ber	Gross income <sup>3</sup>	Deficit	

### OHIO

1924-----	22,754	13,369	5,709,072	442,810	51,130	9,385	1,433,214	144,561	-----
1925-----	23,239	14,266	6,884,609	564,543	69,182	8,973	1,185,619	153,511	-----
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	1,384
1928-----	24,722	14,344	7,557,768	589,966	64,776	8,942	1,339,516	123,830	1,436
1929-----	25,173	14,299	7,879,661	687,231	71,393	9,615	1,705,020	153,561	1,359
1930-----	25,459	10,676	4,901,729	301,339	33,041	13,365	2,704,950	250,365	1,418
1931-----	25,462	8,318	2,910,398	170,378	18,223	15,457	3,071,048	391,052	1,687
1932-----	24,919	3,969	1,746,586	114,481	15,124	19,399	2,727,030	478,597	1,551
1933-----	24,823	5,859	2,559,005	175,811	+24,751	17,287	2,200,416	348,579	1,677

### OKLAHOMA

1924-----	5,729	2,929	568,664	39,222	3,969	2,800	284,286	42,572	-----
1925-----	5,608	3,141	937,549	73,912	8,025	2,467	183,943	27,332	-----
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	771
1928-----	6,456	3,512	975,497	79,233	8,124	2,177	293,740	36,289	767
1929-----	6,671	3,649	1,047,919	105,607	9,795	2,169	336,547	28,448	853
1930-----	6,944	2,948	519,489	71,297	7,739	3,073	702,725	69,418	923
1931-----	6,558	1,717	205,067	20,911	2,171	4,054	591,717	119,879	787
1932-----	6,092	1,030	166,747	20,218	2,611	4,369	500,309	83,668	693
1933-----	5,975	1,396	254,399	27,059	+3,841	3,892	492,528	62,469	687

### OREGON

1924-----	5,647	2,733	491,452	29,088	3,107	2,914	153,459	40,856	-----
1925-----	5,850	2,910	468,622	28,652	3,154	2,940	203,425	16,874	-----
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	1,150
1928-----	6,673	3,131	512,332	29,385	2,737	2,232	204,219	18,904	1,310
1929-----	6,863	3,105	579,209	30,027	2,601	2,345	206,520	20,410	1,413
1930-----	7,012	2,590	430,249	17,010	1,517	2,979	287,066	37,439	1,443
1931-----	6,880	1,910	220,112	8,936	768	3,467	311,467	43,979	1,503
1932-----	6,446	779	83,397	3,055	371	4,336	280,190	51,924	1,331
1933-----	6,247	1,058	177,766	5,448	+774	3,861	205,485	37,095	1,328

### PENNSYLVANIA

1924-----	23,429	12,988	9,614,888	730,528	87,512	10,441	1,643,673	158,157	-----
1925-----	23,502	13,569	9,907,817	891,119	111,207	9,933	1,633,985	151,087	-----
1926-----	24,173	13,820	10,157,118	941,819	122,361	10,353	1,730,696	150,307	-----
1927-----	24,383	13,193	9,986,472	806,494	104,135	9,330	2,284,379	188,397	2,360
1928-----	25,558	13,370	10,209,117	905,715	104,000	9,665	2,151,155	181,313	2,523
1929-----	26,357	13,880	10,843,235	1,060,023	112,113	9,795	1,909,570	193,501	2,682
1930-----	26,577	11,254	7,562,032	505,536	64,380	12,549	3,235,599	316,422	2,774
1931-----	26,448	8,452	3,227,380	249,231	27,371	15,183	5,010,370	476,652	2,813
1932-----	26,800	4,546	2,072,786	164,050	21,983	19,143	4,092,190	567,085	3,111
1933-----	26,665	6,107	3,028,214	225,937	+32,129	17,462	3,259,577	409,019	3,096

### RHODE ISLAND

1924-----	2,455	1,310	639,729	44,862	5,237	1,145	218,780	37,322	-----
1925-----	2,503	1,419	678,751	50,376	6,019	1,084	209,296	24,130	-----
1926-----	2,566	1,368	616,015	43,396	5,477	1,198	252,858	22,640	-----
1927-----	2,688	1,530	735,728	49,046	5,791	947	160,030	16,193	205
1928-----	2,871	1,228	691,950	51,732	5,585	1,000	187,610	15,107	243
1929-----	2,964	1,650	683,002	54,487	5,504	1,067	231,893	19,731	247
1930-----	3,068	1,370	380,338	23,345	2,677	1,450	370,685	57,783	248
1931-----	3,127	1,217	265,321	18,184	1,887	1,655	373,103	55,387	255
1932-----	3,134	562	127,045	9,290	1,147	2,327	347,445	62,012	245
1933-----	3,272	846	314,510	22,401	+3,148	2,143	217,066	37,079	283

For footnotes, see p. 205.

TABLE 19.—Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year •	Total number of returns	Returns showing net income			Returns showing no net income <sup>2</sup>			Number of returns showing no income data— Inactive corpora- tions <sup>3</sup>
		Num- ber	Gross income <sup>4</sup>	Net income	Tax	Num- ber	Gross income <sup>4</sup>	
SOUTH CAROLINA								
1924	4,104	2,111	209,553	14,251	1,372	1,993	190,547	12,435
1925	3,924	2,158	381,883	20,003	1,912	1,766	157,082	12,047
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	194,994	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	4,2,199	1,871	91,936	14,064
SOUTH DAKOTA								
1924	2,970	1,559	142,824	4,793	355	1,411	39,971	4,023
1925	2,838	1,576	143,374	5,257	426	1,262	35,959	3,357
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	4,142	1,734	42,343	4,016
TENNESSEE								
1924	5,100	3,074	859,819	52,089	5,789	2,026	247,635	20,991
1925	4,801	3,047	1,014,708	66,906	7,793	1,754	206,591	12,677
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	268,428	18,069
1929	5,338	3,032	902,047	59,533	5,744	1,852	307,351	24,702
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	4,3,467	3,179	223,299	29,553
TEXAS								
1924	10,787	6,815	2,484,325	150,502	16,819	3,972	369,929	50,577
1925	11,245	6,890	2,735,808	206,658	24,862	4,353	494,545	45,914
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	57,803
1928	14,238	8,293	2,452,987	173,980	18,441	4,761	786,169	68,852
1929	14,552	8,156	2,420,433	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	\$16,758	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	4,3,335	9,296	578,827	106,726
UTAH								
1924	3,096	1,483	257,844	19,352	2,099	1,613	72,626	7,727
1925	3,120	1,635	273,587	21,297	2,432	1,485	67,657	9,698
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	5,056	426	1,516	139,229	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	4,757	1,688	90,107	14,025

For footnotes, see p. 205.

TABLE 19.—Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of returns showing no income data—Inactive corporations <sup>4</sup>
		Number	Gross income <sup>3</sup>	Net income	Tax	Number	Gross income <sup>3</sup>	Deficit	

VERMONT

1924	1,060	683	130,936	9,133	1,011	377	31,423	3,775	-----
1925	1,088	708	140,853	10,288	1,218	380	32,211	3,470	-----
1926	1,096	699	145,614	10,429	1,230	397	45,470	4,178	-----
1927	1,089	683	153,168	9,927	1,184	348	42,861	5,571	58
1928	1,112	724	156,048	10,314	1,038	342	42,212	4,598	46
1929	1,120	704	142,257	10,255	963	357	55,113	9,642	59
1930	1,120	572	99,924	5,287	491	492	52,244	6,215	56
1931	1,169	420	51,468	1,933	155	693	72,214	7,792	56
1932	1,174	221	25,752	1,210	158	899	71,086	10,090	54
1933	1,184	291	44,715	2,273	314	826	48,924	5,898	67

VIRGINIA

1924	6,018	3,675	801,547	82,086	9,392	2,343	320,144	27,704	-----
1925	6,214	3,834	1,043,824	112,238	13,405	2,380	215,217	38,640	-----
1926	6,358	3,795	1,112,614	135,859	17,284	2,563	202,865	17,389	-----
1927	6,485	3,795	1,013,815	123,648	15,770	2,137	267,002	22,531	553
1928	6,785	3,835	1,024,668	118,505	13,166	2,337	245,296	18,790	613
1929	7,165	3,837	1,016,915	132,950	13,794	2,613	294,173	22,535	718
1930	7,139	3,241	847,015	110,675	12,519	3,185	370,505	44,414	713
1931	7,071	2,730	631,485	76,746	8,662	3,661	375,118	50,870	680
1932	6,915	1,490	378,009	36,692	4,972	4,765	360,176	62,779	660
1933	6,815	1,930	502,610	43,882	4,174	4,211	266,697	62,341	674

WASHINGTON

1924	10,095	4,855	931,289	54,809	5,851	5,240	333,042	31,770	-----
1925	10,191	5,259	1,023,072	63,839	7,122	4,932	272,753	29,367	-----
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	1,874
1928	11,847	5,874	1,239,108	75,391	7,419	3,799	288,353	31,004	2,174
1929	12,159	5,924	1,153,890	76,230	6,986	4,058	397,561	31,684	2,177
1930	12,709	4,934	671,962	31,492	2,686	5,306	602,964	57,351	2,469
1931	13,091	3,916	357,660	17,608	1,397	6,388	592,111	83,223	2,787
1932	12,328	1,654	166,579	7,744	954	8,150	499,153	85,440	2,524
1933	11,472	2,128	293,411	12,805	4,183	7,206	401,664	50,907	2,138

WEST VIRGINIA

1924	5,366	2,818	646,532	50,065	5,636	2,548	189,226	28,028	-----
1925	5,205	2,848	723,896	64,525	7,633	2,362	147,176	23,393	-----
1926	5,142	3,000	814,966	76,152	9,415	2,142	151,149	18,900	-----
1927	5,239	2,928	702,212	67,024	6,996	1,825	173,152	23,073	486
1928	5,145	2,773	656,932	51,923	5,445	1,910	170,774	19,964	462
1929	5,173	2,873	700,698	59,047	5,757	1,843	162,244	17,258	457
1930	5,101	2,477	447,840	27,487	2,647	2,108	203,753	21,380	516
1931	4,953	1,900	228,123	16,445	1,586	2,508	277,974	38,950	545
1932	4,807	962	119,373	7,915	1,039	3,344	258,395	37,569	501
1933	4,554	1,290	223,741	17,919	4,2497	2,831	205,260	26,105	433

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations<sup>1</sup>*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income <sup>2</sup>			Number of returns showing no income data— Inactive corpora- tions <sup>3</sup>
		Num- ber	Gross income <sup>4</sup>	Net income	Tax	Num- ber	Gross income <sup>4</sup>	Deficit	
WISCONSIN									
1924	13,144	7,679	1,785,866	132,285	15,113	5,465	428,651	36,920	-----
1925	13,489	8,141	2,159,861	171,193	20,325	5,348	348,367	35,078	-----
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	1,717
1928	15,393	8,828	2,347,121	184,569	20,122	4,681	408,788	45,955	1,884
1929	15,836	8,810	2,377,121	198,398	19,928	5,079	449,131	47,430	1,947
1930	16,009	6,777	1,589,177	103,140	10,921	7,234	730,197	73,340	1,998
1931	16,311	5,199	859,406	50,205	5,100	9,067	904,477	109,487	2,045
1932	16,203	2,806	391,493	19,848	4,2,602	11,176	829,237	149,785	2,221
1933	15,852	3,422	718,626	37,548	4,5,357	10,147	531,140	88,324	2,283

WYOMING

1924	1,527	761	57,100	4,412	391	766	29,140	5,329	-----
1925	1,451	789	61,675	8,188	884	662	20,468	3,865	-----
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	201
1928	1,441	881	69,951	5,737	457	364	16,529	2,678	196
1929	1,468	798	60,881	3,976	262	450	20,787	3,691	220
1930	1,440	721	47,049	3,066	203	492	22,214	3,991	227
1931	1,416	580	27,804	1,701	91	634	28,814	4,874	202
1932	1,495	246	9,859	528	59	1,039	35,317	6,350	210
1933	1,322	291	14,800	590	4,81	879	25,870	4,715	152

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218-221.

<sup>2</sup> Prior to 1927, returns for inactive corporations showing no income data were included with returns showing no net income.

<sup>3</sup> Gross income corresponds to total income as reported on face of return plus cost of goods sold.

<sup>4</sup> Includes excess-profits tax (effective June 30, 1933, under the provisions of the National Industrial Recovery Act.)

<sup>5</sup> Revised figures.

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# **REVENUE ACTS OF 1909 TO 1932**

**AND CERTAIN TAX PROVISIONS OF  
THE NATIONAL INDUSTRIAL RECOVERY ACT**

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**A SYNOPSIS OF  
FEDERAL INCOME AND PROFITS TAX RATES  
ESTATE AND GIFT TAX RATES  
CREDITS AND EXEMPTIONS  
AFFECTING THE COMPARABILITY OF DATA  
IN "STATISTICS OF INCOME"**

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**REVENUE ACTS OF 1909 TO 1932, AND CERTAIN TAX PROVISIONS OF THE NATIONAL INDUSTRIAL RECOVERY ACT. A SYNOPSIS OF FEDERAL INCOME- AND PROFITS-TAX RATES, ESTATE- AND GIFT-TAX RATES, CREDITS AND EXEMPTIONS AFFECTING THE COMPARABILITY OF DATA IN "STATISTICS OF INCOME"**

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**INDIVIDUALS**

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

**CORPORATIONS**

- D. Corporation income- and profits-tax rates and credits, under the Revenue Acts of 1909 to 1932, inclusive, and certain tax provisions of the National Industrial Recovery Act.

**ESTATES**

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

**GIFTS**

- F. Gift-tax rates and specific exemption under the Revenue Acts of 1924 and 1932.

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 <sup>2</sup>		
		Married and living with husband or wife <sup>4</sup>	Gross income regardless of amount of net income	Single, or married and not living with husband or wife
		Net income <sup>5</sup>		Net income <sup>5</sup>
1913 (Oct. 3, 1913).....	Mar. 1, 1913, to Dec. 31, 1915.	\$3,000		\$3,000
1916 (Sept. 8, 1916; amended Mar. 3 and Oct. 3, 1917). .	1916.....	3,000		3,000
1917 (Oct. 3, 1917).....	1917.....	2,000		1,000
1918 (Feb. 24, 1919).....	{ 1918.....	2,000		1,000
	1919, 1920.....	2,000		1,000
	1921.....			
1921 (Nov. 23, 1921).....	{ 1922.....	2,000	\$5,000	1,000
	1923 <sup>10</sup> .....			\$5,000
1924 (June 2, 1924).....	1924.....	2,500	5,000	1,000
1926 (Feb. 26, 1926).....	{ 1925.....			
	{ 1926.....	3,500	5,000	1,500
	{ 1927.....			5,000
	1928.....			
1928 (May 29, 1928).....	{ 1929.....			
	{ 1930.....	3,500	5,000	1,500
	{ 1931.....			5,000
1932 (June 6, 1932).....	1932, 1933.....	2,500	5,000	1,000
N. I. R. A. (June 16, 1933) <sup>10</sup> .....	1933.....			5,000

See footnotes on pp. 212-213.

*and normal tax rates under the Revenue Acts of 1913 to 1932, inclusive, and certain Industrial Recovery Act*

Applicable to citizens and residents of the United States			Applicable to nonresident aliens <sup>1</sup>					
Personal exemption and credit for dependents <sup>3</sup>			Personal exemption					
Married and living with husband or wife, or head of family <sup>7</sup>	Single, or married and not living with husband or wife, and not head of family <sup>7</sup>	Credit for dependents <sup>8</sup>	Net income subject to normal tax <sup>6</sup>	Normal tax rate (percent)	Married and living with husband or wife, or head of family <sup>7</sup>	Single, or married and not living with husband or wife, and not head of family <sup>7</sup>	Credit for dependents <sup>8</sup>	Normal tax rate <sup>6</sup> (percent)
\$4,000	\$3,000	None	All-----	1	None	None	None	1
4,000	3,000	None	All-----	2	\$4,000	\$3,000	None	2
2,000	1,000	\$200	{First \$2,000----- Balance over \$2,000-----	2 4	None	None	None	2
2,000	1,000	200	{First \$4,000----- Balance over \$4,000-----	6 12	(*)	(*)	(*)	12
2,000	1,000	200	{First \$4,000----- Balance over \$4,000-----	4 8	(*)	(*)	(*)	8
11 2,500	1,000	400	{First \$4,000----- Balance over \$4,000-----	4 8	1,000	1,000	12 None	12 8
2,500	1,000	400	{First \$4,000----- Second \$4,000----- Balance over \$8,000-----	2 4 6	1,000	1,000	(12)	12 6
3,500	1,500	400	{First \$4,000----- Second \$4,000----- Balance over \$8,000-----	1½ 3 5	1,500	1,500	(12)	12 5
3,500	1,500	400	{First \$4,000----- Second \$4,000----- Balance over \$8,000-----	1½ 3 5	1,500	1,500	(12)	12 5
3,500	1,500	400	{First \$4,000----- Second \$4,000----- Balance over \$8,000-----	14 ½ 14 2 14 4	1,500	1,500	(12)	12 4 4
3,500	1,500	400	{First \$4,000----- Second \$4,000----- Balance over \$8,000-----	1½ 3 5	1,500	1,500	(12)	12 5
2,500	1,000	400	{First \$4,000----- Balance over \$4,000-----	4 8	1,000	1,000	(12)	12 8

## [Footnotes for table A]

<sup>1</sup> Required to file income-tax returns for all income derived from sources within the United States, regardless of amount unless total tax has been paid at source.

<sup>2</sup> (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, 1914, and 1915, citizens or residents of the United States whose net income was less than \$20,000 and for whom a full return was made by withholding agents, were not required to file returns. (c) For 1921 and subsequent years citizens deriving a large portion of their gross income from sources within a possession of the United States are required to file 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 Acts of 1928 and 1932.) (d) For 1925 and subsequent years American citizens who are nonresidents of the United States for more than 6 months of the year are not required to report earned income from sources without the United States and are not required to file returns unless their gross income, exclusive of earned income from sources without the United States, exceeds \$5,000, or unless their net income, exclusive of earned income from sources without the United States, exceeds the amount indicated above under "Individuals required to file returns." (See also (c) above.) For 1932 and subsequent years income from sources without the United States does not include amounts paid by the United States or any agency thereof. (See sec. 116 (a), Revenue Act of 1932.)

<sup>3</sup> Not applicable to citizens deriving a large portion of their gross income from sources within a possession of the United States, for 1921 and subsequent years. Such citizens are entitled to the personal exemption shown in this table for nonresident aliens, for 1921 and subsequent years.

<sup>4</sup> Husband and wife each to file a return unless combined income is included in joint return.

<sup>5</sup> Net income means "statutory" net income, i. e., the excess of gross income over deductions as defined in the various revenue acts. Net income has been adjusted from time to time as follows:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions for 1918, 1919, 1920, and 1921.

(b) Contributions to charitable and scientific organizations, etc., not exceeding 15 percent of the net income before deducting the contributions, are deducted for 1917 and subsequent years. (For unlimited deduction of contributions see sec. 214 (10), Revenue Acts of 1924 and 1926, and sec. 120, Revenue Acts of 1928 and 1932.)

(c) Losses sustained in transactions entered into for profit but not connected with business or trade are not deductible for 1913 to 1915, inclusive. For 1916 and 1917 such losses are deductible to the extent of the aggregate income from such transactions; for 1918 to 1931, inclusive, such losses are wholly deductible, excepting that for 1924 and subsequent years 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 12½ percent of the loss. (See table C, p. 217.) For 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 prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable 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, Sec. 23 (r) (3)

of the Revenue Act of 1932, by removing the exemption from the stock-loss limitation allowed to persons carrying on the banking business, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions and prohibiting the use of such losses to reduce income from other sources. Section 218 (d) of the National Industrial Recovery Act also amends, effective as of Jan. 1, 1933, sec. 182 (a) of the Revenue Act of 1932 by removing the privilege of individual members of a partnership to reduce their individual net incomes by their proportionate shares of a net loss incurred by the partnership through the sale or exchange of stocks or bonds (other than capital assets).

(d) Net loss for prior year resulting from the operation of any trade or business 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 net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 to 1928, inclusive, provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1932 provides that a net loss for the year 1930 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, sec. 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, secs. 23 (i) and 117 of the Revenue Act of 1932, thereby removing the privilege of deducting from the net income for the current taxable year a net loss for the preceding taxable year.

<sup>6</sup> Net income subject to normal tax is all net income after deducting the sum of: (a) personal exemption, (b) credit for dependents, (c) dividends on stock of domestic corporations (other than those deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and other than China Trade Act corporations, 1922 and subsequent years, and other than corporations exempt from tax for 1932 and subsequent years), (d) dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 and subsequent years, (e) income, the tax upon which has been paid or withheld for payment at the source of income for the years 1913 to 1917, inclusive, and (f) interest not wholly tax exempt on United States obligations issued after Sept. 1, 1917.

<sup>7</sup> No provision for head of family in Revenue Act of 1913. Exemption prorated for period Mar. 1 to Dec. 31, 1913.

<sup>8</sup> For each dependent under 18 years of age or incapable of self-support because mentally or physically defective.

<sup>9</sup> 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.

<sup>10</sup> Tax for 1923 reduced 25 percent by credit or refund under section 1200 (a) of the Revenue Act of 1924.

<sup>11</sup> For net incomes of \$5,000 and over, personal exemption is \$2,000.

<sup>12</sup> For 1922 and subsequent years, if nonresident alien is resident of contiguous country (Canada or Mexico), \$400 credit allowed for each dependent.

<sup>13</sup> For 1922 and subsequent years alien residents of contiguous countries (Canada or Mexico) on net income attributable to compensation for labor or personal services actually performed in the United States receive benefit of normal tax rate provided for United States citizens.

<sup>14</sup> See Joint Resolution of Congress, No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.

<sup>15</sup> See note 5 (c) and (d).

## B.—Individual surtax rates under the

Net income		Revenue Act							
Exceeding	Equaling	1913		1916		1917		1918	
		On incomes for Mar. 1, 1913-Dec. 31, 1915		On incomes for 1916		On incomes for 1917		On incomes for 1918, 1919, and 1920, and Act of 1921 on incomes for 1921	
Thousands of dollars		Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax
5	6					1	\$10	1	\$10
6	7.5					1	25	2	40
7.5	8					2	35	2	50
8	10					2	75	3	110
10	12					3	135	4	190
12	12.5					3	150	5	215
12.5	13					4	170	5	240
13	14					4	210	5	290
14	15					4	250	6	350
15	16					5	300	6	410
16	18					5	400	7	550
18	20					5	500	8	710
20	22	1	\$20	1	\$20	8	660	9	890
22	24	1	40	1	40	8	820	10	1,090
24	26	1	60	1	60	8	980	11	1,310
26	28	1	80	1	80	8	1,140	12	1,550
28	30	1	100	1	100	8	1,300	13	1,810
30	32	1	120	1	120	8	1,460	14	2,090
32	34	1	140	1	140	8	1,620	15	2,390
34	36	1	160	1	160	8	1,780	16	2,710
36	38	1	180	1	180	8	1,940	17	3,050
38	40	1	200	1	200	8	2,100	18	3,410
40	42	1	220	2	240	12	2,340	19	3,790
42	44	1	240	2	280	12	2,580	20	4,190
44	46	1	260	2	320	12	2,820	21	4,610
46	48	1	280	2	360	12	3,060	22	5,050
48	50	1	300	2	400	12	3,300	23	5,510
50	52	2	340	2	440	12	3,540	24	5,990
52	54	2	380	2	480	12	3,780	25	6,490
54	56	2	420	2	520	12	4,020	26	7,010
56	58	2	460	2	560	12	4,260	27	7,550
58	60	2	500	2	600	12	4,500	28	8,110
60	62	2	540	3	660	17	4,840	29	8,690
62	64	2	580	3	720	17	5,180	30	9,290
64	66	2	620	3	780	17	5,520	31	9,910
66	68	2	660	3	840	17	5,860	32	10,550
68	70	2	700	3	900	17	6,200	33	11,210
70	72	2	740	3	960	17	6,540	34	11,890
72	74	2	780	3	1,020	17	6,880	35	12,590
74	75	2	800	3	1,050	17	7,050	36	12,950
75	76	3	830	3	1,080	17	7,220	36	13,310
76	78	3	890	3	1,140	17	7,560	37	14,050
78	80	3	950	3	1,200	17	7,900	38	14,810
80	82	3	1,010	4	1,280	22	8,340	39	15,590
82	84	3	1,070	4	1,360	22	8,780	40	16,390
84	86	3	1,130	4	1,440	22	9,220	41	17,210
86	88	3	1,190	4	1,520	22	9,660	42	18,050
88	90	3	1,250	4	1,600	22	10,100	43	18,910
90	92	3	1,310	4	1,680	22	10,540	44	19,790
92	94	3	1,370	4	1,760	22	10,980	45	20,690
94	96	3	1,430	4	1,840	22	11,420	46	21,610
96	98	3	1,490	4	1,920	22	11,860	47	22,550
98	100	3	1,550	4	2,000	22	12,300	48	23,510
100	150	4	3,550	5	4,500	27	25,800	52	49,510
150	200	4	5,550	6	7,500	31	41,300	56	77,510
200	250	4	7,550	7	11,000	37	59,800	60	107,510
250	300	5	10,050	8	15,000	42	80,800	60	137,510
300	400	5	15,050	9	24,000	46	126,800	63	200,510
400	500	5	20,050	9	33,000	46	172,800	63	263,510
500	750	6	35,050	10	58,000	50	297,800	64	423,510
750	1,000	6	50,050	10	83,000	55	435,300	64	583,510
1,000	1,500	6	80,050	11	138,000	61	740,300	65	908,510
1,500	2,000	6	110,050	12	198,000	62	1,050,300	65	1,233,510
2,000		6		13		63		65	

<sup>1</sup> Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.

## Revenue Acts of 1913 to 1932, inclusive

Net income		Revenue Act							
Exceeding	Equaling	1921		1924		1926		1932	
		On incomes for 1922 and 1923 <sup>1</sup>		On incomes for 1924		On incomes for 1925, 1926, and 1927, and Act of 1928 on incomes for 1928, 1929, 1930, and 1931		On incomes for 1932 and 1933	
Thousands of dollars		Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax
5	6	1	\$15					1	\$15
6	7.5	1	20					1	20
7.5	8	1	40					1	40
8	10	1	95					3	95
10	12	2	80	1	\$20	1	\$20	2	80
12	12.5	3	95	1	25	1	25	3	110
12.5	13	3	110	1	30	1	30	3	140
13	14	3	140	1	40	1	40	3	140
14	15	4	180	2	60	2	60	4	180
15	16	4	220	2	80	2	80	4	220
16	18	5	320	3	140	3	140	5	320
18	20	6	440	4	220	4	220	6	440
20	22	8	600	5	320	5	320	8	600
22	24	9	780	6	440	6	440	9	780
24	26	10	980	7	580	7	580	10	980
26	28	11	1,200	8	720	7	720	11	1,200
28	30	12	1,440	9	920	8	880	12	1,440
30	32	13	1,700	10	1,120	8	1,040	13	1,700
32	34	15	2,000	10	1,320	9	1,220	15	2,000
34	36	15	2,300	11	1,540	9	1,400	15	2,300
36	38	16	2,620	12	1,780	10	1,600	16	2,620
38	40	17	2,960	13	2,040	10	1,800	17	2,960
40	42	18	3,320	13	2,300	11	2,020	18	3,320
42	44	19	3,700	14	2,580	11	2,240	19	3,700
44	46	20	4,100	15	2,880	12	2,480	20	4,100
46	48	21	4,520	16	3,200	12	2,720	21	4,520
48	50	22	4,960	17	3,540	13	2,980	22	4,960
50	52	23	5,420	18	3,900	13	3,240	23	5,420
52	54	24	5,900	19	4,280	14	3,520	24	5,900
54	56	25	6,400	19	4,660	14	3,800	25	6,400
56	58	26	6,920	20	5,060	15	4,100	26	6,920
58	60	27	7,460	21	5,480	15	4,400	27	7,460
60	62	28	8,020	21	5,900	16	4,720	28	8,020
62	64	29	8,600	22	6,340	16	5,040	29	8,600
64	66	30	9,200	23	6,800	17	5,380	30	9,200
66	68	31	9,820	24	7,280	17	5,720	31	9,820
68	70	32	10,460	25	7,780	17	6,060	32	10,460
70	72	33	11,120	26	8,300	18	6,420	33	11,120
72	74	34	11,800	26	8,820	18	6,780	34	11,800
74	75	35	12,150	27	9,090	18	6,960	35	12,150
75	76	35	12,500	27	9,360	18	7,140	35	12,500
76	78	36	13,220	28	9,920	18	7,500	36	13,220
78	80	37	13,960	28	10,480	18	7,880	37	13,960
80	82	38	14,720	29	11,060	19	8,240	38	14,720
82	84	39	15,500	30	11,660	19	8,620	39	15,500
84	86	40	16,300	31	12,280	19	9,000	40	16,300
86	88	41	17,120	31	12,900	19	9,380	41	17,120
88	90	42	17,960	32	13,540	19	9,760	42	17,960
90	92	43	18,820	33	14,200	19	10,140	43	18,820
92	94	44	19,700	34	14,880	19	10,520	44	19,700
94	96	45	20,600	35	15,580	19	10,900	45	20,600
96	98	46	21,520	36	16,300	19	11,280	46	21,520
98	100	47	22,460	36	17,020	19	11,660	47	22,460
100	150	48	46,460	37	35,520	20	21,660	48	46,460
150	200	49	70,960	37	54,020	20	31,660	49	70,960
200	250	50	95,960	38	73,020	20	41,660	50	95,960
250	300	50	120,960	38	92,020	20	51,660	50	120,960
300	400	50	170,960	39	131,020	20	71,660	51	171,960
400	500	50	220,960	39	170,020	20	91,660	52	223,960
500	750	50	345,960	40	270,020	20	141,660	53	356,460
750	1,000	50	470,960	40	370,020	20	191,660	54	491,460
1,000	1,500	50	720,960	40	570,020	20	391,660	55	766,460
1,500	2,000	50	970,960	40	770,020	20	551,660	55	1,041,460
2,000		50		40		20		55	

#### C.—Individual supplemental income- and profits-tax rates

<sup>1</sup> In excess of \$3,000 for nonresident aliens.

<sup>3</sup> 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.

<sup>4</sup> 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 1 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 business, or if invested Capital cannot be determined, same percent as that of representative businesses. (See sec. 210, Revenue Act of 1917.)

<sup>4</sup> 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.

<sup>4</sup> Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayers' 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 deduction from gross income, if imposed upon income from sources within the United States. For the years 1921 to 1931, inclusive, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income. (See note 7.)

<sup>6</sup> Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.

<sup>7</sup> 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 secs. 131 and 23 (c) (2), Revenue Act of 1932.)

*and tax credits under the Revenue Acts of 1917 to 1932, inclusive*

Capital gains and losses			
Revenue Act	Income year	Tax on capital net gain from sale of assets held more than 2 years	Tax credit on capital net loss from sale of assets held more than 2 years
1921	1922, 1923 <sup>6</sup>	Taxpayer may elect to be taxed at 12½ percent on capital net gain, provided that the total tax, including the tax on capital net gain, is not less than 12½ percent of the total net income. (Loss in ordinary net income cannot be deducted from capital net gain.)	
1924	1924	Taxpayer may elect to be taxed at 12½ percent on capital net gain if the tax would be greater than 12½ 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 12½ percent.)	Capital net loss may be reported apart from ordinary net income, and a tax credit of 12½ percent of the capital net loss taken, if the 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, 1927	Same as 1924 Act.....	Same as 1924 Act.
1928	1928, 1929, 1930, 1931	.....do.....	Do.
1932	1932, 1933	.....do.....	Do.

  

Credit on earned net income			
Revenue Act	Income year	Earned net income subject to tax for computation of credit	Limit of credit
1924	1924	All net income 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	1925, 1926, 1927	All net income up to \$5,000 whether earned or not, and up to \$20,000, 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	1928, 1929, 1930, 1931	All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned.	Do.
1932	1932, 1933	.....	

D.—*Corporation income- and profits-tax rates and credits,  
and certain tax provisions of*

Revenue Act	Income year	Income tax		
		Specific credit <sup>2</sup>	Taxable income <sup>6</sup>	Rate (percent)
1909 (excise tax) (Aug. 5, 1909).	1909 to Feb. 28, 1913.	\$5,000	Net income <sup>5</sup> in excess of specific credit.	1
1913 (Oct. 3, 1913)-----	Mar. 1, 1913, to Dec. 31, 1915.	-----	All net income-----	1
1916 (Sept. 8, 1916; amended Mar. 3, 1917, and Oct. 3, 1917).-----	1916-----	-----	do-----	2
1917 (Oct. 3, 1917)-----	1917-----	-----	Dividends out of earnings from Mar. 1, 1913, to Dec. 31, 1915. Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings from Mar. 1, 1913, to Dec. 31, 1915. Net income in excess of the sum of (1) excess-profits tax for the current year and (2) dividends received out of earnings from Mar. 1, 1913, to Dec. 31, 1917	1 2 4
1918 (Feb. 24, 1919)-----	1918-----	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920-----	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) interest received on United States obligations issued after Sept. 1, 1917, and (5) War Finance Corporation bonds not exempt.	10
1921 (Nov. 23, 1921)-----	1921-----	2,000	do-----	10
	1922, 1923-----	2,000	Net income in excess of specific credit <sup>11</sup> .	12½
1924 (June 2, 1924)-----	1924-----	2,000	do-----	12½
1926 (Feb. 26, 1926)-----	1925-----	2,000	do-----	12 13
1928 (May 29, 1928)-----	1926, 1927-----	2,000	do-----	12 13½
	1928-----	3,000	do-----	12
	1929-----	3,000	do-----	13 11
	1930-----	3,000	do-----	12
	1931-----	3,000	do-----	12
1932 (June 6, 1932)-----	1932, 1933-----	3,000	All net income <sup>11</sup> -----	14 13½
N. I. R. A. (June 16, 1933). <sup>18</sup>	1933-----	-----		

For footnotes, see pp. 220-221.

*under the Revenue Acts of 1909 to 1932, inclusive<sup>1</sup>  
the National Industrial Recovery Act*

Excess-profits tax <sup>3</sup>			Tax credit for income and profits taxes paid to foreign countries or United States possessions
Credit	Taxable income <sup>4</sup>	Rate (percent)	
\$3,000 <sup>6</sup> plus: An amount equal to the same percentage of invested capital <sup>7</sup> for the 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); or if corporation was not in existence during at least 1 whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period, corporation had either no net income or a very small net income or if invested capital can not be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income equal to 15 percent of invested capital less credit. Net income in excess of 15 percent but not in excess of 20 percent of invested capital. Net income in excess of 20 percent but not in excess of 25 percent of invested capital. Net income in excess of 25 percent but not in excess of 33 percent of invested capital. Net income in excess of 33 percent of invested capital.	20 25 35 45 60	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations. <sup>3</sup>
\$3,000 <sup>6</sup> plus 8 percent of the invested capital <sup>7</sup> for the taxable year. <sup>3</sup>	Net income equal to 20 percent of invested capital less credit. Net income in excess of 20 percent of invested capital.	30 65	Amount paid or accrued.
do	Net income equal to 20 percent of invested capital less credit. Net income in excess of 20 percent of invested capital.	20 40	Do.
do <sup>8</sup>	do		Do. <sup>9</sup> Do. <sup>10</sup> Do. Do. Do. Do. Do. Do. Do. Do. <sup>11</sup>
12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5	

D.—*Corporation income- and profits-tax rates and credits, certain tax provisions of the National*

Revenue Act	Income year	War-profits tax <sup>3</sup>		
		Credit	Taxable income	Rate (per cent)
1918 (Feb. 24, 1919) ...	1918 .....	\$3,000 <sup>4</sup> 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 <sup>5</sup> 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. <sup>17</sup>	Net income in excess of war-profits credits.	80 (less amount of excess-profits tax).

<sup>1</sup> All corporations are required to file returns regardless of amount of net income or loss, except those specifically exempt, such as mutual, cooperative, fraternal, civic, charitable, scientific, etc., not operating for profit. Under the Revenue Act of 1909, corporations were required to file returns on a calendar-year basis; under subsequent revenue acts corporations were permitted to file returns on a fiscal-year basis, other than the calendar year; except that under the Act of 1921 and subsequent acts life-insurance companies were required to file on a calendar-year basis in accordance with the State laws regulating insurance companies. Foreign corporations are required to file income tax returns for all income derived from sources within the United States, regardless of amount. From Jan. 1, 1918, to Dec. 31, 1921, personal-service corporations were treated as partnerships. Prior and subsequent to said dates, such corporations were taxed as other corporations.

<sup>2</sup> Specific credit allowable to domestic corporations with net income of \$25,000 or less for 1921 to 1931, inclusive, except domestic corporations deriving a large portion of their gross income from sources within a possession of the United States for 1928 and subsequent years; not allowable to foreign corporations for 1918 and subsequent years.

<sup>3</sup> For the years 1918 to 1921, inclusive, the war-profits and excess-profits tax of foreign corporations, and for 1921 the war-profits and excess-profits tax of corporations deriving a large portion of their gross income from sources within a possession of the United States, is computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced (see sec. 328, Revenue Acts of 1918 and 1921). (See note 7.)

<sup>4</sup> For the years 1917 to 1921, inclusive, the amount of excess-profits tax was allowed as a deduction in arriving at the net income subject to income tax; for 1933 no deduction was allowed for excess-profits tax in arriving at net income subject to income tax, nor was any deduction allowed for income tax in arriving at net income subject to excess-profits tax.

<sup>5</sup> Net income means "statutory" net income, i. e., the excess of gross income over deductions as defined in the various revenue acts. Foreign corporations report only net income from sources within the United States; for 1921 and subsequent years domestic corporations deriving a large portion of their gross income from sources within a possession of the United States report only income from sources within the United States or income from sources within or without the United States, received within the United States (see sec. 262 (b) of the Revenue Acts of 1921, 1924, and 1926 and sec. 251 (b) of the Revenue Acts of 1928 and 1932). Net income has been adjusted from time to time as follows:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for 1918, 1919, 1920, and 1921.

(b) Dividends on stock of domestic corporations (other than those deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and other than China Trade Act corporations, 1922 and subsequent years, and other than corporations exempt from tax for 1932 and subsequent years) are entirely tax exempt under the Revenue Acts of 1909, 1918, and subsequent years, as well as dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States under the Revenue Acts of 1909, 1918, and subsequent Acts.

(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 amount not in excess of the taxpayer's net income for the taxable year, considered as loss sustained in the succeeding taxable year from sales or exchanges of stocks or bonds other than capital assets. The limitation on the deduction of losses from sales or exchanges of stocks or bonds does not apply to dealers in securities, banks, or trust companies. (See sec. 23 (r), Revenue Act of 1932.) However, sec. 218 (b) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, sec. 23 (r) (2) of the Revenue Act of 1932, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions during the same taxable year and prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable year.

(d) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 to 1928, inclusive, provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1932 provides that a net loss for the year 1930 or 1931 shall be allowed as a deduction in computing net income for 1 succeeding taxable year only. However, sec. 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, secs. 23 (i) and 117 of the Revenue Act of 1932, thereby removing the privilege of deducting from the net income for the current taxable year a net loss for the preceding taxable year.

(e) For insurance companies, see special provisions in the various revenue acts.

*under the Revenue Acts of 1909 to 1932, inclusive, and  
Industrial Recovery Act—Continued*

Revenue Act	Tax on income from Government contracts		
	Income year	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 war-profits tax rates <sup>6</sup> of Revenue Act of 1918, as limited by sec. 301 (c).
1921 (Nov. 23, 1921).....	1921.....	do.....	Do.

<sup>6</sup> The \$3,000 credit not allowable to foreign corporations.

<sup>7</sup> 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 exclusivity 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 to 1921, inclusive, it was not necessary for foreign corporations to report invested capital, and for the year 1921 it was not necessary for corporations deriving a large portion of their gross income from sources within a possession of the United States to report invested capital. (See note 3.)

<sup>8</sup> The \$3,000 credit not allowable to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States.

<sup>9</sup> Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions for the years 1918, 1919, and 1920. Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken that the taxpayer's net income from sources without the United States bears to the entire net income. This credit does not apply to foreign corporations or to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States, but to such corporations these taxes are allowable as a deduction from gross income if imposed upon income from sources within the United States. For the years 1921 to 1931, inclusive, the amount of income and profits taxes paid to foreign countries or United States possessions in excess of that deducted as a tax credit is permitted to be included in deductions against gross income. (See note 15.)

<sup>10</sup> Not allowable to China Trade Act corporations for 1922 and subsequent years.

<sup>11</sup> For 1922 and subsequent years corporations are allowed, as a credit against net income, the amount received as interest upon obligations of the United States which is 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.)

<sup>12</sup> Income of insurance companies, exclusive of mutual companies other than life, taxable at 12½ percent.

<sup>13</sup> See joint resolution of Congress No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.

<sup>14</sup> The rate of tax on consolidated returns for 1932 and 1933 is 14½ percent, except for returns with fiscal year ended in 1934 on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218 (e), National Industrial Recovery Act.)

<sup>15</sup> For 1932 and subsequent years the taxpayer may elect to deduct the taxes paid to foreign countries or United States possessions (with certain limitations) from the total tax liability, or to include the entire amount of the taxes paid to foreign countries or United States possessions in deductions against gross income. (See sec. 131, Revenue Act of 1932.)

<sup>16</sup> See note 5 (c) and (d), and note 14.

<sup>17</sup> 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 Act 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 6 months after the close of the taxable 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 to 1920, inclusive, a corporation that permitted an unreasonable accumulation of profits was not subject to the ordinary corporation income tax, but the individual stockholders were taxed upon their proportionate shares of its net income.

For the years 1921 to 1923, inclusive, an additional tax of 25 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. This additional tax was increased to 50 percent for 1924 and subsequent years, with the provision for 1926 and subsequent years that the 50 percent additional tax shall not apply if all the shareholders of the corporation include in their gross income their entire distributive shares, whether distributed or not, of the net income of the corporation for such year.

E.—Federal estate-tax rates, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 to 1932, inclusive<sup>1</sup>

## STATISTICS OF INCOME

Net estate		Revenue Act																	
Exceeding	Equaling	1916			1916 as amended by Act of Mar. 3, 1917			1917			1918, 1921, and 1924 as amended by Act of 1926			1926			1932 <sup>2</sup>		
		In effect from Sept. 9, 1916, to Mar. 2, 1917, inclusive			In effect from Mar. 3, 1917, to Oct. 3, 1917, inclusive			In effect from Oct. 4, 1917, to 6:55 p. m., Feb. 24, 1919, inclu- sive			In effect from 6:55 p. m., Feb. 24, 1919, to 10:25 a. m., Feb. 26, 1926, inclusive			In effect after 10:25 a. m., Feb. 26, 1926			In effect after 5 p. m., June 6, 1932		
Thousands of dollars		Rate (percent)	Total tax		Rate (percent)	Total tax		Rate (percent)	Total tax		Rate (percent)	Total tax		Rate (percent)	Total tax		Rate (percent)	Total tax	
10	10	1	\$100		1½	\$150		2	\$200		1	\$100		1	\$100		1	\$100	
10	20	1	200		1½	300		2	400		1	200		1	200		2	300	
20	30	1	300		1½	450		2	600		1	300		1	300		3	600	
30	40	1	400		1½	600		2	800		1	400		1	400		4	1,000	
40	50	1	500		1½	750		2	1,000		1	500		1	500		5	1,500	
50	100	2	1,500		3	2,250		4	3,000		2	1,500		2	1,500		7	5,000	
100	150	2	2,500		3	3,750		4	5,000		2	2,500		3	3,000		9	9,500	
150	200	3	4,000		4½	6,000		6	8,000		3	4,000		3	4,500		9	14,000	
200	250	3	5,500		4½	8,250		6	11,000		3	5,500		4	6,500		11	19,500	
250	400	4	11,500		6	17,250		8	23,000		4	11,500		4	12,500		11	36,000	
400	450	4	13,500		6	20,250		8	27,000		4	13,500		5	15,000		13	42,500	
450	600	5	21,000		7½	31,500		10	42,000		6	22,500		5	22,500		13	62,000	
600	750	5	28,500		7½	42,750		10	57,000		6	31,500		6	31,500		15	84,500	
750	800	5	31,000		7½	46,500		10	62,000		8	35,500		6	34,500		15	92,000	
800	1,000	5	41,000		7½	61,500		10	82,000		8	51,500		7	48,500		17	126,000	
1,000	1,500	6	71,000		9	106,500		12	142,000		10	101,500		8	88,500		19	221,000	
1,500	2,000	6	101,000		9	151,500		12	202,000		12	161,500		9	133,500		21	326,000	
2,000	2,500	7	136,000		10½	204,000		14	272,000		14	231,500		10	183,500		23	441,000	
2,500	3,000	7	171,000		10½	256,500		14	342,000		14	301,500		11	238,500		25	566,000	
3,000	3,500	8	211,000		12	316,500		16	422,000		16	381,500		12	298,500		27	701,000	
3,500	4,000	8	251,000		12	376,500		16	502,000		16	461,500		13	363,500		29	846,000	
4,000	4,500	9	296,000		13½	444,000		18	592,000		18	551,500		14	433,500		31	1,001,000	
4,500	5,000	9	341,000		13½	511,500		18	682,000		18	641,500		14	503,500		33	1,166,000	
5,000	6,000	10	441,000		15	661,500		20	882,000		20	841,500		15	653,500		35	1,516,000	
6,000	7,000	10	541,000		15	811,500		20	1,082,000		20	1,041,500		16	813,500		37	1,886,000	
7,000	8,000	10	641,000		15	961,500		20	1,282,000		20	1,241,500		17	983,500		39	2,276,000	
8,000	9,000	10	741,000		15	1,111,500		22	1,502,000		22	1,461,500		18	1,163,500		41	2,686,000	
9,000	10,000	10	841,000		15	1,261,500		22	1,722,000		22	1,681,500		19	1,353,500		43	3,116,000	
10,000 and over		10	-----		15	-----		25	-----		25	-----		20	-----		45	-----	

<sup>1</sup> Estate-tax returns are required to be filed within 1 year after date of death.<sup>2</sup> Rates for computation of additional tax—additional tax is amount by which tax computed according to the rates of the Revenue Act of 1932 exceeds tax computed according to rates of the Revenue Act of 1926.

## SPECIFIC EXEMPTION AND CREDITS AGAINST TAX

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

F.—Federal gift-tax rates and specific exemption under the Revenue Acts of 1924 and 1932<sup>1</sup>

Net gifts		Revenue Act			
		1924 As amended by Act of 1926 in effect from June 2, 1924, to Dec. 31, 1925		1932 <sup>2</sup> In effect after June 6, 1932	
Exceeding	Equaling	Rate (per- cent)	Amount of tax	Rate (percent)	Amount of tax
\$10,000	\$10,000	1	\$100	3 1/4	\$75
20,000	20,000	1	200	1 1/2	225
30,000	30,000	1	300	2 1/4	450
40,000	40,000	1	400	3	750
50,000	50,000	1	500	3 3/4	1,125
50,000	100,000	2	1,500	5	3,625
100,000	150,000	2	2,500	6 1/2	6,875
150,000	200,000	3	4,000	6 1/2	10,125
200,000	250,000	3	5,500	8	14,125
250,000	400,000	4	11,500	8	26,125
400,000	450,000	4	13,500	9 1/2	30,875
450,000	600,000	6	22,500	9 1/2	45,125
600,000	750,000	6	31,500	11	61,125
750,000	800,000	8	35,500	11	67,125
800,000	1,000,000	8	51,500	12 1/2	92,125
1,000,000	1,500,000	10	101,500	14	162,125
1,500,000	2,000,000	12	161,500	15 1/2	239,625
2,000,000	2,500,000	14	231,500	17	324,625
2,500,000	3,000,000	14	301,500	18 1/2	417,125
3,000,000	3,500,000	16	381,500	20	517,125
3,500,000	4,000,000	16	461,500	21 1/2	624,625
4,000,000	4,500,000	18	551,500	23	739,625
4,500,000	5,000,000	18	641,500	24 1/2	862,125
5,000,000	6,000,000	20	841,500	26	1,122,125
6,000,000	7,000,000	20	1,041,500	27 1/2	1,397,125
7,000,000	8,000,000	20	1,241,500	29	1,637,125
8,000,000	9,000,000	22	1,461,500	30 1/2	1,992,125
9,000,000	10,000,000	22	1,681,500	32	2,312,125
10,000,000		25		33 1/2	

  

Revenue Act	Net gifts	Specific exemption
1924 as amend- ed by 1926.	Total amount of gifts made during calendar year less: (1) Specific exemption. (2) Gifts to an individual not in excess of \$500. (3) Previously taxed property and charitable, etc., gifts.	Resident: \$50,000 each calendar year. Nonresident: None.
1932-----	Total amount of gifts made during calendar year less: (1) Specific exemption. (2) Exclusion of \$5,000 for each donee (except future inter- ests). (3) Charitable, public, and similar gifts.	Resident or citizen: \$50,000 allowed but once and taken all in one year or over a period of years at option of donor. Nonresident alien: None.

<sup>1</sup> No gift tax in effect from Jan. 1, 1926, to June 6, 1932. Gift-tax returns are required to be filed for the year ending Dec. 31.<sup>2</sup> Tax for calendar year is the excess of tax computed on the aggregate sum of net gifts for such calendar year and preceding years over tax computed on aggregate sum of net gifts for preceding years.

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## INCOME-TAX FORMS

## **FACSIMILES OF INDIVIDUAL AND CORPORATION INCOME-TAX RETURNS FOR 1933 USED IN PREPARING "STATISTICS OF INCOME"**

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

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

Form 1120. Corporation income-tax return.

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

Form 1065. Partnership return of income for calendar year for every domestic partnership and every foreign partnership doing business within the United States or in receipt of income from sources therein.

FORM 1040  
TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE  
(Auditor's Stamp)

# INDIVIDUAL INCOME TAX RETURN

FOR NET INCOMES FROM SALARIES OR WAGES OF MORE THAN \$5,000  
AND INCOMES FROM BUSINESS, PROFESSION, RENTS, OR SALE OF PROPERTY

## For Calendar Year 1933

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1934

PRINT NAME AND ADDRESS PLAINLY BELOW

Do Not Write in These Spaces

File  
Code .....

Serial  
Number .....

District .....

(Cashier's Stamp)

Cash Check M.O. Cert. of Ind.

First Payment

1. Are you a citizen or resident of the United States?  Yes  No
2. If you filed a return for 1932, did you file it on time?  Yes  No
3. Is this a joint return?  Yes  No
4. State name of husband or wife if you are married. Send to the Collector's office to which it was sent.
5. Were you married and living with husband or wife during your taxable year?  Yes  No
6. If you were married, state name of husband or wife during your taxable year?
7. For how many dependent persons other than husband or wife under the age of 16 or incapable of self-support did you pay taxes?  1  2  3  4  5  6  7  8  9  10  11  12  13  14  15  16  17  18  19  20  21  22  23  24  25  26  27  28  29  30  31  32  33  34  35  36  37  38  39  40  41  42  43  44  45  46  47  48  49  50  51  52  53  54  55  56  57  58  59  60  61  62  63  64  65  66  67  68  69  70  71  72  73  74  75  76  77  78  79  80  81  82  83  84  85  86  87  88  89  90  91  92  93  94  95  96  97  98  99  100  101  102  103  104  105  106  107  108  109  110  111  112  113  114  115  116  117  118  119  120  121  122  123  124  125  126  127  128  129  130  131  132  133  134  135  136  137  138  139  140  141  142  143  144  145  146  147  148  149  150  151  152  153  154  155  156  157  158  159  160  161  162  163  164  165  166  167  168  169  170  171  172  173  174  175  176  177  178  179  180  181  182  183  184  185  186  187  188  189  190  191  192  193  194  195  196  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# STATISTICS OF INCOME

229

## SCHEDULE A—INCOME (OR LOSS) FROM BUSINESS OR PROFESSION (See Instruction 2)

1. Total receipts from business or profession (state kind of business)... Cost of Goods Sold		Other Business Deductions	\$
2. Labor.....	\$ .....	10. Salaries not included as "Labor" in Line 2 (do not deduct compensation for your services).....	\$ .....
3. Material and supplies.....		11. Interest on business indebtedness to others.....	
4. Merchandise bought for sale.....		12. Taxes on business and business property.....	
5. Other costs (itemize below or on separate sheet).....		13. Losses (explain in table at foot of page).....	
6. Plus inventory at beginning of year.....		14. Bad debts arising from sales or services.....	
7. <b>TOTAL</b> (Lines 2 to 6).....	\$ .....	15. Depreciation, obsolescence, and depletion (explain in table at foot of page).....	
8. Less inventory at end of year.....		16. Rent, royalties, and other earnings (itemize below or on separate sheet).....	
9. <b>NET Cost or Goods Sold</b> (Line 7 minus Line 8).....	\$ .....	17. <b>TOTAL</b> (Lines 10 to 16).....	\$ .....
Enter "C", or "M", or "M+", on Lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.			
18. <b>TOTAL DEDUCTIONS</b> (Line 9 plus Line 17).....			
19. <b>NET PROFIT (OR LOSS)</b> (Line 1 minus Line 18) (Enter as Item 21).....			

Explanation of deductions claimed on Lines 5 and 16:

Explanation of deductions claimed in Column 8:

## SCHEDULE B—INCOME FROM RENTS AND ROYALTIES (See Instruction 7)

1. KIND OF PROPERTY	2. AMOUNT RECEIVED	3. COST OR VALUE AS OF MARCH 1, 1932, WHICHEVER GREATER	4. DEPRECIATION (Explain in table at foot of page)	5. REPAIRS	6. OTHER EXPENSES (Itemize below)	7. NET PROFIT (Enter as Item 21)
	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

Explanation of deductions claimed in Column 8:

## SCHEDULE C—PROFIT OR LOSS FROM SALE OF STOCKS, BONDS, REAL ESTATE, ETC. (See Instruction 8)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. DATE SOLD	4. AMOUNT REALIZED	5. COST	6. MARCH 1, 1932, VALUE IF ACQUIRED PRIOR TO THAT DATE	7. COST OF IMPROVEMENTS MADE PRIOR TO ACQUISITION ON MARCH 1, 1932	8. DEPRECIATION ALLOWABLE ON IMPROVEMENTS PRIOR TO ACQUISITION ON MARCH 1, 1932	9. NET PROFIT OR LOSS
(a) STOCKS AND BONDS* HELD TWO YEARS OR LESS:	No. Sec. Year	No. Sec. Year						
			\$ .....	\$ .....	\$ .....	X X X X X	X X X X X	\$ .....
						X X X X X	X X X X X	
Total (e) (Transfer net profit to Item 8 (a))	X X X X X	X X X X X	\$ .....	\$ .....	\$ .....	X X X X X	X X X X X	\$ .....
(b) OTHER ASSETS HELD TWO YEARS OR LESS:								
			\$ .....	\$ .....	\$ .....	S .....	S .....	\$ .....
Total (b) (Transfer net profit or loss to Item 8 (b))	X X X X X	X X X X X	\$ .....	\$ .....	\$ .....	S .....	S .....	\$ .....
(c) CAPITAL ASSETS:								
			\$ .....	\$ .....	\$ .....	S .....	S .....	\$ .....
Total (c) (Transfer net gain or loss to Item 8 (c) or 30)	X X X X X	X X X X X	\$ .....	\$ .....	\$ .....	S .....	S .....	\$ .....

\* As defined in Section 23 (1), 1932 Act. State how property was acquired.

## SCHEDULE D—INTEREST ON LIBERTY BONDS AND OTHER OBLIGATIONS OR SECURITIES (See Instruction 9)

1. OBLIGATIONS OR SECURITIES	2. AMOUNT OWNED	3. INTEREST RECEIVED OR ACCRUED	4. PRINCIPAL EXCEPT FROM TAXATION	5. AMOUNT OWNED IN EXCESS OF LIMITATION	6. INTEREST ON AMOUNT OWNED IN EXCESS OF LIMITATION (Enter as Item 9)
(a) Obligations of State, Territory, or political subdivision thereof, or the District of Columbia.....	\$ .....	\$ .....	All.....	X X X X X	X X X X X
(b) Securities issued under Federal Farm Loan Act, or under such Act as amended, and obligations of United States possessions.....			All.....	X X X X X	X X X X X
(c) Liberty 3½% Bonds and other obligations of United States issued before September 1, 1917.....			All.....	X X X X X	X X X X X
(d) Liberty 4% and 4½% Bonds and Treasury Bonds.....			\$5,000.....	S .....	S .....
(e) Treasury Notes, Treasury Bills and Treasury Certificates of Indebtedness			All.....	X X X X X	X X X X X

## SCHEDULE E—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 1, 14, 16, 17, AND 18

1. KIND OF PROPERTY (Identify, state material of which constituted)	2. DATE ACQUIRED	3. AGE WHEN ACQUIRED	4. PRINCIPLE LIFE AFTER ACQUISITION	5. COST (Exclusive of Land)	6. MARCH 1, 1932, VALUE AS OF MARCH 1, 1932, WHICHEVER GREATER	7. SUBSEQUENT IMPROVEMENTS	8. DEPRECIATION ALLOWABLE PRIOR TO ACQUISITION	9. DEPRECIATION ALLOWABLE THIS YEAR
				\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

  

EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE, STORM, ETC., CLAIMED IN SCHEDULE A AND IN ITEM 15								
1. KIND OF PROPERTY	2. DATE ACQUIRED	3. COST OR VALUE AS OF MARCH 1, 1932, WHICHEVER GREATER	4. SUBSEQUENT IMPROVEMENTS	5. DEPRECIATION ALLOWABLE SINCE ACQUISITION	6. INSURANCE AND SALVAGE VALUE	7. DEDUCTIBLE LOSS	8. DEPRECIATION ALLOWABLE THIS YEAR	9. DEPRECIATION ALLOWABLE THIS YEAR
		\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....





Form 1040A  
INTERNAL REVENUE SERVICE  
(Auditor's Stamp)

### INDIVIDUAL INCOME TAX RETURN

FOR NET INCOMES OF NOT MORE THAN \$5,000  
DERIVED CHIEFLY FROM SALARIES AND WAGES

#### For Calendar Year 1933

To be filed with the Collector of Internal Revenue for your district on or before March 15, 1934

PRINT NAME AND ADDRESS PLAINLY BELOW

	(Name)  (Street and Number, or Rural Route)  (Post office) (County) (State)	(Name)  (Street and Number, or Rural Route)  (Post office) (County) (State)
--	---	---

Do not write in this space

Serial  
Number.....

Amount  
Paid \$.....

(Cashier's Stamp)

#### OCCUPATION.....

- |   |  |  |
|---|--|--|
| 1. Are you a citizen or resident of the United States?..... | 3. Were you married and live with husband or wife during your taxable year?..... | 5. How many dependents (except husband or wife) received their chief support from you during your taxable year?..... |
| 2. Was a separate return filed by husband or wife?.....     | 4. If not, were you the head of a family during your taxable year?.....          | 6. State date and nature of any change under questions 3, 4, or 5 during the year.....                               |

INCOME			
1.	Salaries, Wages, Commissions, Fees, etc. (State from whom received)	\$.....	
2.	Interest on Bank Deposits, Notes, Mortgages, and Corporation Bonds.....		
3.	Interest on bonds upon which a tax of 2% was paid at source.....		
4.	Other Income (including income from fiduciaries, partnerships, etc.) (State source):		

5. **TOTAL INCOME IN ITEMS 1 TO 4.....** \$.....

DEDUCTIONS			
6.	Taxes Paid.....	\$.....	
7.	Contributions (Explain on reverse side).....		
8.	Other Deductions Authorized by Law (Explain below):		

9. **TOTAL DEDUCTIONS IN ITEMS 6 TO 8.....** \$.....

COMPUTATION OF TAX			
10.	Net Income (Item 5 minus Item 9).....	\$.....	
11.	Personal Exemption.....	\$.....	
12.	Credit for Dependents.....		
13.	Balance taxable at 4%, not over \$4,000 (Item 10 minus Items 11 and 12).....	\$.....	
14.	Total Income Tax (4% of Item 13).....	\$.....	
15.	Less: Income Tax paid at source on tax-free covenant bonds (2% of Item 8).....	\$.....	
16.	Income Tax paid to a foreign country or U. S. possession (Attach Form 1116).....		
17.	<b>BALANCE OF TAX (Item 14 minus Items 15 and 16).....</b>	\$.....	

#### AFFIDAVIT

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

(If return is made by agent, the reason therefor must be stated on this line)

Sworn to and subscribed before me this \_\_\_\_\_ (Signature of taxpayer or agent)

\_\_\_\_ day of \_\_\_\_\_, 1934. (Address of agent)

See Instructions (Signature of officer administering oath) (Title)

NOTE.—If you derive income, regardless of amount, from a profession or business, including farming, or from rents or sale of property, use Form 1040. Report interest on nontaxable obligations and dividends from domestic corporations on the reverse side of this form.

# STATISTICS OF INCOME

233

## STATEMENT OF CONTRIBUTIONS

NAME OF ORGANIZATION	AMOUNT PAID	NAME OF ORGANIZATION	AMOUNT PAID
	\$.		\$.

## NONTAXABLE OBLIGATIONS AND SECURITIES

OBLIGATIONS AND SECURITIES	AMOUNT OWNED	INTEREST RECEIVED
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia.	\$.	\$.
(b) Securities issued under Federal Farm Loan Act, as amended, Home Owners' Loan Act of 1933, or obligations of possessions of the United States.		
(c) Obligations of the United States.		

## DIVIDENDS FROM DOMESTIC CORPORATIONS

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

## PENALTIES

**For Willful Failure to Make and File a Return on Time.**—Not more than \$10,000 or imprisonment for not more than one year, or both, and, in addition, 25 per cent of the amount of the tax.

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

**For Deficiency in Tax.**—Interest on deficiency at 6 per cent per annum to the date the deficiency is assessed, or to the thirtieth day after the filing of a waiver of the restrictions of assessment and collection of a deficiency in tax, whichever date is the earlier, and, in addition, 5 per cent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 per cent of amount of deficiency if due to fraud.

## INSTRUCTIONS

### Liability for Filing Return

An income tax return must be filed by every citizen of the United States whether residing at home or abroad, and every person residing in the United States, though not a citizen thereof, having a gross income for the calendar year 1932 of \$500 or over, or if married, having a gross income of \$2,500 or over, if single; or if married and not living with husband or wife, or (b) \$2,500 or over, if married with living with husband or wife, or (c) more than the personal exemption of \$1,000 if married with living with husband or wife, provided that the combined net income of husband and wife, including that of dependent minor children, if any, is \$2,500 or over, or if their combined gross income is \$5,000 or over, either of them must make a return, or the income of each must be included in a single joint return.

### Items Exempt from Tax

- (a) Amounts received under a life insurance contract paid by reason of the death of the insured.
- (b) Amounts received (other than by reason of the death of the insured) under a day insurance, endowment, or annuity contract, not to exceed the premiums or contributions paid by the insured.
- (c) Gifts (not made as a consideration for services) and property acquired by bequest, devise, or inheritance (but the income from such property is taxable as if received).
- (d) Interest (1) of obligations of a State, Territory, or a political subdivision thereof, or the District of Columbia; (2) Federal Farm Loan bonds and notes issued by the Federal Farm Bank of the United States and its possessions; (3) normal tax interest on Liberty Bonds owned in excess of \$5,000 is subject to surtax if the net income is over \$6,000.
- (e) Amounts received as accident or health insurance for personal injuries or sickness paid by reason of the accident or sickness.
- (f) Rental value of a dwelling house and appurtenances thereto furnished as a matter of part of his compensation.
- (g) Compensation received by an officer or employee of a corporation or subdivision thereof for services rendered in connection with the exercise of an essential governmental function.
- (h) Compensation received for services rendered without the United States except amounts paid by the United States or any agency thereof by a citizen who is a nonresident for more than six months during the taxable year.

### Income

**Salaries.**—Enter as Item 1 all salaries, wages, or other compensation received from outside sources by (a) yourself, (b) your husband or wife if a joint return is filed, and (c) dependents.

**Interest.**—Enter as Item 2 interest received on bank deposits, notes, mortgages, and corporation bonds, except that interest received on bonds upon which a tax is imposed by the issuer or corporation may be claimed as a credit. The tax of 4 per cent paid on source of such interest should be claimed as a credit in Item 15. Interest on bonds is considered income when due and payable.

**Dividends.**—Enter as Item 3 all dividends and other distributions including dividends on stocks of domestic corporations and subject to income tax under the Revenue Act of 1932 and dividends on stock of foreign corporations, income of an estate or trust, and your share (whether received or not) in the profits of a partnership, syndicate, pool, joint venture, etc.

### Deductions

**Taxes.**—Enter as Item 6 all personal taxes and taxes on property paid during the year. Do not include Federal income taxes. No part of foreign income and profits taxes is allowable as a deduction if a credit is claimed in Item 16 of the return.

**Contributions.**—Enter as Item 7 any contributions or gifts made during the year to any corporation or fund organization operated exclusively for charitable, religious, scientific, or educational purposes. The amount claimed should not exceed 15 per cent of the net income computed without the benefit of this deduction.

**Other Deductions.**—Enter as Item 8 all other deductions authorized by law, including interest paid on personal indebtedness.

### Personal Exemption and Credits

A single person, or a married person not living with husband or wife, may claim a personal exemption of \$1,000. A person who, during the entire taxable year, was the head of a family or was married and living with husband or wife, may claim a personal exemption of \$1,500. If a person is the head of a family, the personal exemption may be taken by either or divided between them.

A "head of a family" is an individual who actively supports and maintains in his home a number of other individuals who are not related by blood relationship, relationship by marriage, or by adoption, and whose right to exercise family control and provide for these dependent individuals is based upon economic fact.

In addition to the personal exemption, a credit of \$100 may be claimed for each person (other than husband or wife) under eighteen years of age, or incapable of self-support, who is a member of the household and whose care and support is the chief support from the taxpayer. This credit can be claimed only by the person who furnishes the chief support, and can not be divided between two individuals. The credit is not available for persons who are not members of the household or for dependents changes during the taxable year, the personal exemption and credit shall be apportioned in accordance with the number of months before and after the change. The credit for dependents changes during the first part of a month shall be disregarded unless it amounts to more than half a month in which case it shall be considered as a month.

### General Information

**Affidavit.**—The oath will be administered without charge by any collector, deputy collector, or auditor of internal revenue, or by any agent or employee of the Internal Revenue Service. The return should be sworn to before a person authorized to administer oaths, except an attorney or agent employed to represent the taxpayer before the Department in connection with his case.

**Failure to File.**—Enter as Item 10 the name and address of the district in which you reside on or before March 15, 1934.

**Tax.**—The tax may be paid at time of filing the return, or in four equal installments payable quarterly.

Form 1120  
TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE  
(Auditor's Stamp)

**CORPORATION INCOME AND EXCESS PROFITS TAX RETURN**  
**For Calendar Year 1933**

File This Return with the Collector of Internal Revenue for Your District on or Before March 15, 1934

Page 1 of Return

ATTACH REMITTANCE HERE	<p><b>PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS</b></p> <p>(Name) _____          (Street and number) _____          (Post office and State) _____</p> <p><b>It is Essential, Except Where Otherwise Provided in the Instructions, That This Form be Completely Filled in Irrespective of Any Statements, Schedules, or Reports Submitted Herewith</b></p> <p>Date of Incorporation _____</p> <p>Under the Laws of What State or Country _____</p>	File Code _____ Serial Number _____ District _____ (Cashier's Stamp)																																																																																																																																																																																																																																																												
		Cash    Check    M.O.    Cert. of Ind. First Payment \$ _____																																																																																																																																																																																																																																																												
<p>The Corporation's Books are in Care of _____ Located at _____</p> <p>Kind of Business _____ Is This a Consolidated Return? _____ If so, of How Many Corporations? _____</p> <p>If a Foreign Corporation, State Whether Resident or Nonresident _____ If Nonresident, State Amount of Income Excluded (Instruction 20) From Gross Income, \$ _____</p>																																																																																																																																																																																																																																																														
<p>Item and Section No.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="6" style="text-align: center;"><b>GROSS INCOME</b></th> </tr> </thead> <tbody> <tr> <td>1. Gross Sales (where inventories are an income-determining factor), \$.</td> <td>Less Returns and Allowances, \$.</td> <td>Net Sales, \$.</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2. Less Cost of Goods Sold:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>    (a) Inventory at beginning of year.</td> <td>\$</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>    (b) Material or merchandise bought for manufacture or sale.</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>    (c) Miscellaneous costs (From Schedule A, Column 2):</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>        (I) Salaries and wages, \$.</td> <td></td> <td>(2) Other costs, \$.</td> <td></td> <td></td> <td></td> </tr> <tr> <td>    (d) Total of lines (a), (b), and (c).</td> <td>\$</td> <td>Total, \$.</td> <td></td> <td></td> <td></td> </tr> <tr> <td>    (e) Less inventory at end of year.</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3. Gross Profit from Sales (Item 1 minus Item 2).</td> <td>\$</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>4. 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**COMPUTATION OF TAX**

INCOME TAX	EXCESS PROFITS TAX
27. Net Income (Item 26, above).	
28. Income Tax Paid at Source (Item 27) (or 11% of Item 27, if this is a consolidated return).	
29. Less Income Tax Paid at Source (Item 28) (or 11% of Item 27, if this is a consolidated return) due to a nonresident foreign corporation or to a resident foreign corporation controlled by a nonresident foreign corporation.	
30. Income Tax Paid to a Foreign Government or to a Resident Foreign Corporation Controlled by a Domestic Corporation.	
31. Balance of Income Tax (Item 28 minus Items 29 and 30).	
32. Net Income for Excess Profits Tax Computation (Item 26, above).	
33. Less 12½% of <u>1</u> value of capital stock as declared in your capital-stock tax return for year ended June 30, 1932, or if none, the value of capital stock as separately declared for year ended June 30, 1932, or if none, the value of capital stock as declared in your capital-stock tax, if this is a consolidated return.	
34. Amount Subject to Excess Profits Tax (Item 32 minus Item 33).	
35. Excess profits Tax (5% of Item 34).	

An amended return must be marked "Amended" at top of return. Checks and drafts will be accepted only if payable at par.

2-16259

## STATISTICS OF INCOME

235

Page 2 of Return

## SCHEDULE K—BALANCE SHEETS (See Instruction 46)

ITEMS	BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
	AMOUNT	TOTAL	AMOUNT	TOTAL
<b>ASSETS</b>				
1. Cash.....		\$.....		\$.....
2. Notes receivable .....				
3. Accounts receivable.....	\$.....		\$.....	
Less reserve for bad debts.....				
4. Inventories:				
Raw materials.....	\$.....		\$.....	
Work in process .....				
Finished goods.....				
Supplies.....				
5. Investments (nontaxable):				
Obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia.....	\$.....		\$.....	
Securities issued under the Federal Farm Loan Act, or under such Act as amended, and obligations of United States possessions.....				
Obligations of the United States.....				
6. Other investments:				
Stocks of domestic corporations.....	\$.....		\$.....	
Bonds of domestic corporations.....				
Stocks and bonds of foreign corporations.....				
All other investments or loans.....				
7. Deferred charges:				
Prepaid insurance.....	\$.....		\$.....	
Prepaid taxes.....				
All other.....				
8. Capital assets:				
Land.....	\$.....		\$.....	
Buildings.....				
Machinery and equipment.....				
Furniture and fixtures.....				
Delivery equipment .....				
Less reserves for depreciation (except on land).....	\$.....		\$.....	
9. Patents.....				
10. Good will.....				
11. Other assets (describe fully):				
	\$.....		\$.....	
12. <b>TOTAL ASSETS.....</b>		\$.....		\$.....
<b>LIABILITIES</b>				
13. Notes payable (less than one year) .....		\$.....		\$.....
14. Accounts payable .....				
15. Bonds and notes (not secured by mortgage) .....				
16. Mortgages (including bonds and notes so secured) .....				
17. Accrued expenses:				
Interest.....	\$.....		\$.....	
Taxes.....				
All other.....				
18. Other liabilities (describe fully):				
	\$.....		\$.....	
19. Capital stock:				
Preferred stock (less stock in treasury) .....	\$.....		\$.....	
Common stock (less stock in treasury) .....				
20. Surplus .....	\$.....		\$.....	
21. Undivided profits .....				
22. <b>TOTAL LIABILITIES.....</b>		\$.....		\$.....
Remarks.....				

## SCHEDULE I—RECONCILIATION OF NET INCOME AND ANALYSIS OF CHANGES IN SURPLUS

1. Net income from Item 20, page 1 of the return.				
2. Non taxable income:				
(a) Interest on obligations of the State, Territory, or any political subdivision thereof, or the District of Columbia.				
(b) Interest on securities issued under the Federal Farm Loan Act, or under such Act as amended.				
(c) Interest on obligations of the United States or its possessions.				
(d) Dividends on deductible under Section 23 (g) of the Revenue Act of 1932.				
(e) Premiums on life insurance upon the death of the insured.				
(f) Other items of nontaxable income (to be detailed):				
(1).....				
(2).....				
(3).....				
3. Charged against reserve for bad debts, if Item 20, page 1 of return, is not an addition to a reserve.				
4. Charges against reserves for contingencies, etc. (to be detailed):				
(1).....				
(2).....				
(3).....				
5. Total of Lines 1 to 4, inclusive.				
6. Total from Line 14.				
7. Net credit for year, as shown by books, before any adjustments are made thereto (Line 5 minus Line 6).				
8. Surplus and undivided profits as shown by balance sheet at close of preceding taxable year.				
9. Other credits to surplus (to be detailed):				
(1).....				
(2).....				
(3).....				
10. Total of Lines 7 to 9, inclusive.				
11. Total from Line 17.				
12. Surplus and undivided profits as shown by balance sheet at close of taxable year (Line 10 minus Line 11).				
13. Undeductible deductions:				
(a) Donations, grants, and contributions.....				
(b) Income and profits taxes paid to the United States, and such taxes paid to its possessions or foreign countries if claimed as a credit in Item 20, page 1 of the return.				
(c) Premiums paid on tax-free covenant bonds.				
(d) Special improvement taxes levied to increase the value of the property subject to tax.				
(e) Furniture and fixtures, additions, or betterments treated as expenses on the books.				
(f) Repairs and renewals.				
(g) Insurance premiums paid on the life of any officer or employee whose services the corporation is directly or indirectly a beneficiary.				
(h) Interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is not deductible under Section 23 (g) of the Revenue Act.				
(i) Additions to reserve for bad debts which are not included in Item 20, page 1 of return.				
(j) Additions to reserves for contingencies, etc. (to be detailed):				
(1).....				
(2).....				
(3).....				
14. Total of Line 13.				
15. Dividends paid during the taxable year (state whether paid in cash, stock of the corporation, or other property):				
(a) Date paid..... Character.....				
(b) Date paid..... Character.....				
(c) Date paid..... Character.....				
(d) Date paid..... Character.....				
16. Other debits to surplus (to be detailed):				
(1).....				
(2).....				
17. Total of Lines 15 and 16.				

## NET INCOME OR DEFICIT REPORTED IN RETURN FOR 1932 BEFORE DEDUCTING NET LOSS FOR PRIOR YEAR

1. Enter amount of net income or deficit for 1932 before deducting net loss for 1931. ....  
 2. Enter amount deducted in return for 1932 as net loss for 1931. ....

3. State the main business engaged in, whether acting as principal or as agent on commission; state if inactive or in liquidation.

Check the proper block below to indicate the general industrial division in which the corporation's main income-producing business falls:

- Agriculture and related industries, including fishing, forestry, ice harvesting, etc.; also leasing of such property.

- Mining and quarrying, including gas and oil wells; also leasing of such property.

Manufacturing—

- Food products and beverages.
- Tobacco.
- Textile and textile products.
- Leather and leather products.
- Rubber and related products.
- Lumber and wood products, including fiber furniture.
- Paper, pulp and products.
- Printing, publishing, and allied businesses.
- Chemicals and allied products, including petroleum products.
- Stone, clay, and glass products.
- Metal and metal products, including precious metals and products.
- Other manufacturing.

- Construction—excavations, buildings, bridges, railroads, ships, etc.; also equipping and installing operating systems, devices, or machinery without their manufacture.

- Transportation—rail, water, aerial, motor, etc.; also leasing of such facilities.

- Public utilities—electric light or power, gas (artificial or natural), pipe lines, telephone, telegraph, radio, waterworks, heating, toll bridges, etc.; also leasing of such utilities.

- Storage—cold storage, grain elevators, warehouses, safe deposit vaults, etc.; also leasing of such property.

- Trading—wholesale, retail, or commission.

- Service—professional, business, amusement, and domestic, including hotels, restaurants, laundries, etc.

- Finance—banks and other financial organizations, insurance, real estate; also brokers and agents.

## AFFILIATIONS WITH OTHER CORPORATIONS

## SECTION 40

4. Is this a consolidated return? .... If so, procure from the Collector of Internal Revenue for your district Form S-1, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of this return. See Section 141 of the Revenue Act of 1932 and Instruction 41.

5. Was the income of this corporation included in a consolidated return for the prior year? .... If so, give name of corporation which filed the consolidated return.

## PREDECESSOR BUSINESS

6. Did the corporation file a return under the same name for the preceding taxable year? .... Was the corporation in any way an outgrowth, result, continuation, or reorganization of a business or businesses in existence during this or any prior year since December 31, 1917? .... If answer is "yes," give name and address of each predecessor business, and the date of the change in entity. ....

Upon such change were any asset values increased or decreased? .... If the answer is "yes," closing balance sheets of old business and opening balance sheets of new business must be furnished.

## BASIS OF RETURN

7. Is this return made on the basis of cash receipts and disbursements? .... If not, describe fully what other basis or method was used in computing net income. ....

## VALUATION OF INVENTORIES

8. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower. If other basis was used, describe fully, state why used and the date inventory was last reconciled with stock. ....

## LIST OF ATTACHED SCHEDULES

9. Enter below a list of all schedules accompanying this return, giving for each a brief title and the schedule number. The name and address of the corporation should be placed on each separate schedule accompanying the return.



## Page 1 of Instructions

The Instructions Numbered 1 to 26 on this Page Correspond with the Item Numbers on Page 1 of the Return.

## GROSS INCOME AND DEDUCTIONS

**1. Gross sales.**—If engaged in business where inventories are an income-determining factor, enter as Item 1 on page 1 of the return the gross sales, less goods returned, as may be required.

Banks, insurance companies, and other corporations are required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in Items 1 to 26 of the return, except that a railroad company who submits with the return a statement to the Bureau of Internal Revenue as such company's net income will be entitled to deduct from its taxable income the amount of the profit shown by the income and expense statement submitted, and should be entered as Item 26 on page 1 of the return.

**2. Cost of goods sold.**—Enter as Item 2 the information requested on lines (e) to (g) and let in Column I of Schedule A on page 4 of the return the principal items of cost, including the amount entered on line (e), the minor taxes to be grouped in one amount, and the amounts as salaries and wages on line (c) the total compensation for the period covered by this return, of individuals employed (exclusive of officers and firm members).

If the production, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories on hand should be taken at the beginning and end of the taxable year, which may be valued at cost, or cost or market, whichever is lower. Enter the letters "C," or "C or M," immediately preceding the amount entered on line (e) under Item 2, if inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 3 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining how difference occurred.

**3. Gross profit from sales.**—Enter as Item 3 the gross profit from business in which inventories are an income-determining factor, which is obtained by subtracting the cost of goods sold from Item 2.

**4. Gross receipts from business in which inventories are not an income-determining factor.**—Enter as Item 4 the gross receipts or operating revenue. (See also second paragraph of Instruction 1, above.)

**5. Cost of operations.**—Enter as Item 5 the cost of operations and list in Column 2 of Schedule A on page 4 of the return the principal items of cost.

Enter also in Column 2 the total compensation, during the period covered by this return, of individuals employed, exclusive of officers and firm members.

**6. Gross profit from business in which inventories are not an income-determining factor.**—Enter as Item 6.

**7. Interest on loans, etc.**—Enter as Item 7 all interest received or credited to the corporation during the taxable year on loans, notes, mortgages, bonds, bank deposits, etc.

**8. Rent.**—Enter as Item 8 the gross amount received for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in Items 16, 17, 18, and 22, respectively.

**9. Royalties.**—Enter as Item 9 the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as Item 23.

**10. Profit or loss from sale of stocks, bonds, real estate, etc.**—Report sales of stocks, bonds, real estate, etc., made during the taxable year, in Column 2 of Schedule A on page 4 of the return, holding 2 years or less (including also those held more than 2 years if not capital assets); and (b) all other assets (including stocks and bonds which are capital assets).

Describe the property briefly in Schedule B, and state the actual consideration or price received, or the fair market value of the property received in exchange. Expenses connected with the sale, such as commissions paid agents, may be deducted in connection with the amounts reported.

If gain or loss is computed on March 1, 1913, value, both cost and March 1, 1913, value must be shown and full information given as to how March 1, 1913, value was determined. If the amount shown as cost is other than actual cash cost of the property sold, full details must be furnished regarding the acquisition of the property.

If depreciation is claimed for the amount of exhaustion, wear and tear, obsolescence, 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, and if the cost of such property is greater than its fair market value as of that date, the cost shall be reduced to its fair market value as of that date. See Section 119 of the Revenue Act of 1932.

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 should be recognized in any sale or other disposition of shares of stock or securities of another corporation, including stock or securities of a foreign stock or securities within 30 days before or after the date of such sale, unless the corporation is a dealer in stock or securities in the ordinary course of business.

Deductions for losses from sales or exchanges of stocks and bonds which are not capital assets as defined in Section 101 of the 1932 Act, and the sales and exchanges of which are to be reported in Schedule B (a), shall be allowed only to the extent of the gains from such sales or exchanges including gains which may be derived by a taxpayer from the retirement of his own obligations. See Section 23 (c) and (d) of the 1932 Act and Section 216 of the National Industrial Recovery Act.

**11. Dividends.**—Enter as Item 11 (a) the amount received as dividends (1) from a domestic corporation subject to taxation under Title I of the Revenue Act of 1932, other than a corporation entitled to the benefits of Section 251 of the Revenue Act of 1932, and (2) from a foreign corporation organized under the China Trade Act, 1922, or (3) from a foreign corporation which is liable to the satisfaction of the Commissioner that more than 50 per cent of the gross income of such foreign corporation for the three-year period ending with the close of its taxable year preceding the declaration of such dividends (or for such part of such period as the corporation has been in existence) was derived from sources within the United States. Enter as Item 11 (b) dividends from a domestic corporation not subject to taxation under Title I of the Revenue Act of 1932. Enter as Item 11 (c) dividends from a foreign corporation other than a foreign corporation described in (2) of this paragraph.

**12. Other income.**—Enter as Item 12 all other taxable income for which no space is provided on the return.

**13. Total income.**—Enter as Item 13 the net amount of Items 3, and 6 to 12, inclusive, after deducting any losses reported in Items 9, 6, and 10 (b).

**14. Compensation of officers.**—Enter as Item 14 the compensation of all officers, in whatever form paid, and fill in Schedule C, giving the information requested.

**15. Rent.**—Enter as Item 15 rent paid for business property in which the corporation has no equity.

**16. Repairs.**—Enter as Item 16 the cost of incidental repairs including the labor and materials and other items which do not add to the value or appreciably prolong the life of the property. Enter as salaries and wages the compensation during the period covered by this return, of persons employed directly in connection with these incidental repairs, as shown in Schedule D. Expenditures for

## INSTRUCTIONS

new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

**17. Interest.**—Enter as Item 17 interest paid on business indebtedness. Do not include interest on indebtedness incurred or claimed to purchase or carry out a business or investment in so far as wholly or partially from the Bureau.

**18. Taxes.**—Enter as Item 18 taxes paid or accrued during the taxable year. Do not include Federal income taxes, income taxes claimed as a credit in Item 10, taxes assessed against local benefits tending to increase the value of the property assessed. Federal tax paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. No deduction is allowable for any portion of foreign income and profits taxes which is claimed in Item 30.

**19. Bad debts.**—Enter as Item 19 bad debts claimed during the year and not compensated for by insurance or otherwise. Losses of business property arising from fire, storm, shipwreck, or other casualty, or from theft, should be explained in Schedule F, giving the information requested.

**20. Bad debts.**—Enter as Item 20 debts, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely ascertained to be worthless and have been charged off within the year, or such reasonable portion of debts as may be ascertainable by the method of specific identification.

If the debts are included in the deduction claimed, submit a schedule showing the amounts charged off, and state how each was determined to be worthless. If the amount deducted is an addition to a reserve, enter in Schedule G the amount of sales charged on account, and the amount of bad debts charged off, for each the years indicated.

A debt previously charged off as had, if subsequently collected, must be included in the income for the year in which collected.

**21. Dividends.**—Enter as Item 21 and describe in Schedule H dividends reported as income in Item 11 (e).

**22. Depreciation.**—The amount deductible on account of depreciation in Item 12 is an amount fairly measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence. While it is proposed to make a deduction for depreciation on all property as it is purchased 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 remaining of its useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost as depreciated up to March 1, 1913, or the fair market value of the property at that date, whichever is less. If the property is acquired in any other manner than by purchase see Section 114 of the Revenue Act of 1932. The capital sum to be replaced should be charged off over the useful life of the property either in equal annual installments or in accordance with any other recognized trade practice, such as an apportionment over units of production. Whatever plan or method of apportionment is adopted must be reasonable and equivalent to the useful life of the property during the period of use. The method adopted should be described in the return. Stocks, bonds, and like securities are not subject to exhaustion, wear and tear within the meaning of the law.

If a deduction is claimed on account of depreciation Schedule I shall be filed in the tax return, in the balance sheet. In case obsolescence is indicated separately and land and buildings are depreciated separately, the land valuation cost must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The total amount of depreciation allowed on each property in prior years must be shown and if the cost of any asset has been fully depreciated, the amount of depreciation allowed on such asset must not be included in the cost shown in the schedule of depreciable assets. See Sections 23 (k) and (l) of the Revenue Act of 1932.

**23. Depreciation.**—If a deduction is claimed on account of depletion, secure from the Collector Form 100 (General), Form 100-A, Form 100-B, and Form 100-C, and file and attach to the return. Enter as Item 23 net income.

**24. Complete validation data.**—Enter as Item 24 net income which is obtained by deducting Item 23 from Item 13. The net income of a corporation shall be computed upon the basis of its taxable year in accordance with the method of accounting regularly employed in keeping the books, unless such method does not clearly reflect the income.

## CREDIT FOR TAXES

**25. Non foreign corporation subject to taxation.**—may claim as a credit in Item 29 any income tax required to be deducted and withheld on the source.

**26. Credit claimed by a domestic corporation.**—In accordance with Section 131 (e) of the Revenue Act of 1932, a credit is claimed by a domestic corporation in Item 30 on account of income tax paid to a foreign country or a possession of the United States. Form 1118 should be submitted with this return, together with the receipt for each tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which such accrued tax was paid. See Section 216 of the National Industrial Recovery Act. The amount of any additional tax found due if the foreign tax when paid differs from the amount claimed. A foreign corporation is not entitled to claim this credit.

## EXCESS PROFITS TAX

**27. Excess profits tax.**—to be imposed upon the net income of every corporation for each income-tax taxable year ended after the first day of January in respect of which it is subject to the capital stock tax imposed by Section 216 of the National Industrial Recovery Act. The excess profits tax is equivalent to 5 per cent of such portion of the corporation's net income for such income-tax taxable year as is in excess of 132 1/2 per cent of the adjusted declared value of its capital stock (or in case of a foreign corporation, of its capital stock in the United States) as of the close of the preceding income-tax taxable year (or as of the date of organization if it had no preceding income-tax taxable year) determined as provided in Section 216. No variation between the adjusted declared value of capital stock and the adjusted declared value of the adjusted declared value embodied in the excess profits tax return is permitted. The term "income-tax taxable year" means the calendar year, or the fiscal year ending during such calendar year, upon the basis of which the corporation's net income and its income tax returns are made under the Revenue Act of 1932.

The term "net income" and other terms used in Section 216 of the National Industrial Recovery Act have the same meaning as when used in the Revenue Act of 1932.

## Page 2 of Instructions

## LIABILITY FOR FILING RETURNS

**30. Corporations generally.**—Every domestic or resident corporation, joint-stock company, association, or insurance company (other than a life insurance company) which is subject to the provisions of the Revenue Act of 1932, whether or not having any net income, must file a return of income on Form 1120 or on Form 1120A if for a fiscal year. Every corporation which is subject to the capital-stock tax imposed by Section 215 of the National Industrial Recovery Act must make an excess-profit tax return for each income-tax taxable year ending at the close of the first three months during which it is subject to the capital-stock tax. For the calendar year 1933 a combined return for income and excess-profit taxes purposes must be made on this form.

**31. Corporations in possessions of the United States.**—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report gross income and net income on Form 1120 or on Form 1120A if provided, (a) 80 per cent or more of the gross income for the three-year period immediately preceding the close of the taxable year (for such part thereof as may be applicable) was derived from sources within a possession of the United States; or (b) 50 per cent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States.

**32. Foreign corporations.**—A foreign corporation subject to the provisions of the Revenue Act of 1932, regardless of the amount of its net income, is required to file a return of income on Form 1120 if located in a principal office or agent through which the transaction is carried on in the United States. The net income should be computed in accordance with Section 119 of the Act of 1932.

Any foreign nonresident corporation engaging from gross income from sources within the United States income of the type specified in Section 119(a)(1)(A) (B) or (C) of the Revenue Act of 1932 must file with its return a statement setting forth the amount of such income and such information as may be necessary to show that the income is of the type specified in those paragraphs. A foreign corporation engaged in trade or business within the United States or having an office or place of business therein is a resident foreign corporation.

## INSURANCE COMPANIES

**33. Life insurance companies.**—A life insurance company issuing life insurance and annuity contracts (including contracts of combined life, health, and accident insurance), as defined by Section 201 of the Revenue Act of 1932, shall file its tax return on Form 1120 or on Form 1120A if provided.

**34. Mutual insurance companies.**—A mutual insurance company (other than a life insurance company), in addition to the deductions allowed a corporation, unless otherwise allowed, may claim as deductions in Item 24 of the return, (a) the net addition required by law to be made within the taxable year to reserve funds for losses, expenses, and reinsurance, (b) the amount of premium deposit of sums with State or Territorial officers pursuant to law as additions to guarantee or reserve funds; and (b) the same other than dividends paid within the taxable year on policy and annuity contracts.

**35. Mutual marine insurance company.**—A mutual marine insurance company shall file its tax return on Form 1120 or on Form 1120A if provided, (a) the amount paid for reinsurance, and in addition to the deductions allowed a corporation, and to a mutual insurance company in Instruction 34 above, unless otherwise allowed, may claim as a deduction in Item 24 of the return amounts repaid to policyholders on account of premiums previously paid by them and interest paid on such amounts, (b) the amount of premium deposit of sums with State or Territorial officers pursuant to law as additions to guarantee or reserve funds; and (b) the same other than dividends paid within the taxable year on policy and annuity contracts.

**36. A mutual insurance company (including interinsurance and reciprocal underwriters, but not including a mutual life or mutual marine insurance company) requiring its members to make premium deposits to provide for losses and expenses, in addition to the deductions allowed a corporation, and to a mutual marine insurance company in Instruction 35 above, unless otherwise allowed, may claim as a deduction in Item 24 of the return, the amount of premium deposit returned to its policyholders and the amount of premium deposits retained for losses, expenses, and reinsurance reserves.**

**37. The receipt of shipowners' mutual protection and indemnity associations.**—The receipt of premiums from shipowners' mutual protection and indemnity associations, the amount of which income is not includable in the gross income of any private stockholder or member, are exempt from taxation; but such associations shall be subject as other corporations to the tax upon their net income from interest, dividends, and rents.

**38. Reinsurers.**—Reinsurers, including those of purely local character, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations are exempt from taxation only if 85 per cent or more of the income consists of amounts collected from members for the sole purpose of meeting losses and expenses.

**39. The net income of an insurance company.**—The net income of an insurance company (other than a life or mutual insurance company referred to above) is the gross income earned during the taxable year from investment income and from underwriting income, computed on the basis of the underwriting and investment exhibit of the Annual Statement approved by the National Convention of Insurance. Commissions shall be taken into account in computing the net income of property, less the deduction for ordinary and necessary expenses, interest, taxes, losses, bad debt, depreciation, etc., as provided in Section 204 of the Revenue Act of 1932.

## CONSOLIDATED RETURNS

**40. Subject to the provisions of Section 141 of the Revenue Act of 1932 and Paragraph 14 of Regulation 78, a consolidated return may be filed in lieu of separate returns.** The making of a consolidated return, and the determination, computation, collection, and adjustment of tax liability under a consolidated return, are governed by Regulations 78. If a consolidated return is made for the taxable year, a consolidated return must be filed for each subsequent taxable year.

**41. The parent corporation.**—The parent corporation, when filing a consolidated return on this form, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each taxable year subsequently, must prepare two original forms, one for its consolidated return and one for the return of the subsidiary on its behalf. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

**42. The consolidated return.**—The consolidated return filed with the consolidated return, shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, one column for a total of like items before adjustments are made, one column for intercompany eliminations and adjustments, and one column for a total of like items after giving effect to the elimination and adjustments. The items shown in the columns for eliminations and adjustments should be so arranged to identify corporations affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

**43. Consolidated return.**—The consolidated return begins at and close of the taxable year of the parent shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

**44. An affiliated group of corporations as defined by Section 141 of the Revenue Act of 1932, as amended by Section 215(e) of the National Industrial Recovery Act, which pursuant to that section has the privilege of making a consolidated return, shall file a consolidated return and pay a consolidated excess-profit tax return. The excess-profit tax shall be computed on such portion of the consolidated net income for the income-tax taxable year of the affiliated group as is in excess of 12½ per cent of the combined adjusted**

declared value of the capital stock of those members of the group subject to capital-stock tax as separately returned under Section 215. In the case of a corporation which is a member of an affiliated group for a fractional part of the year, the consolidated excess-profit tax return shall include the income of such corporation for such part of the year as it is a member of the affiliated group, and a like proportionate part of the adjusted declared value of the capital stock of such corporation shall be included in the combined adjusted declared value of the capital stock of the affiliated group.

## WORKING PAPERS

**45. Every corporation** should preserve, for inspection by a revenue officer, working papers showing the balance in each account on the corporation's books used in preparing the return.

## BALANCE SHEETS

**46. The balance sheets on page 2 of the return, Schedule K, should agree with the books, or any differences should be recorded. The balance sheet for a consolidated return should be furnished in accordance with Instruction 45. All corporations engaged in an interstate and intrastate trade or business and reporting to the Interstate Commerce Commission and to any national, state, municipal, or other public officer, may submit, in lieu of Schedule K, copies of that part of the books prepared by the corporation, or by the state and municipal authorities, as at the beginning and end of the taxable year.**

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained in the space provided under Schedule K.

## PERIOD COVERED

**47. Except in the case of the first return the corporation shall make its return on the basis upon which the return was made for the taxable year immediately preceding unless, with the approval of the Commissioner, a change is made in the accounting period.**

**48. If a corporation desires to change its accounting period from fiscal year to calendar year, from calendar year to fiscal year, or from one fiscal year to another fiscal year, an application for such change shall be made on Form 1128 and forwarded to the collector prior to the expiration of 30 days from the date of filing the application.**

Where the Commissioner approves a change in the accounting period, the net income computed on the separate return for a fractional part of a year shall be placed on an annual basis by multiplying the amount thereof by 12 and dividing by the number of months included in the period, and the tax thereon shall be made part of the tax computed on such annual basis as the number of months in such period is of 12 months.

## TIME AND PLACE FOR FILING

**49. The return for the taxable year 1933 must be sent to the collector of internal revenue for the district in which the corporation's principal office is located so as to reach the collector's office on or before March 15, 1934. In the case of a foreign corporation not having any office or place of business in the United States the return shall be filed on or before June 15, 1934, with the Collector of Internal Revenue, Baltimore, Maryland.**

Where the Commissioner approves a change in the accounting period, the time for filing a return, not to exceed six months, if application therefore is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

## SIGNATURES AND VERIFICATION

**52. The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer or assistant treasurer. The return of a foreign corporation having no office or place of business in the United States shall be signed by the agent he has selected to file the return. If receivers, trustees in bankruptcy, or assignees are operating the property or business of the corporation, such receivers, trustee, or assignee shall execute the return for such corporation under oath.**

## PAYMENT OF TAXES

**53. The tax should be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue at (insert name and city and name of State)." Do not send cash by mail, nor pay it in person except at the collector's office.**

**54. Any corporation which is a domestic corporation may be paid when the return is filed or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1934, the second installment shall be paid on or before June 15, 1934, the third installment on or before September 15, 1934, and the fourth installment on or before December 15, 1934.**

If any installment 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

**54. For wilfully failing to make and file returns on time.—Not more than \$10,000 or imprisonment for not more than one year, or both, and in addition 25 per cent of the amount of the tax.**

**55. For wilfully making a false or fraudulent return.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.**

**56. For deficiency in tax.—Interest on a deficiency at 6 per cent per annum to the date the deficiency is assessed, or to the thirtieth day after the filing of a waiver of the restrictions on assessment and collection, whichever date is the earlier, and in addition 5 per cent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 60 per cent of the amount of the deficiency if due to fraud.**

## UNDISTRIBUTED PROFITS

**57. If any corporation is formed or availed of for the purpose of preventing the imposition of any internal-revenue tax upon its shareholders by permitting its gains and profits to accumulate in the corporation, or if it is dissolved, there shall be levied, collected, and paid for each taxable year upon the net assets of such corporation a tax equal to 50 per cent of the amount thereof, which shall be added to the tax imposed by Section 13 of the Revenue Act of 1932. In such case the net income shall include interest on obligations of the United States issued after September 1, 1932, which would have accrued to January 1, 1933, as an individual asset, and dividends received from a domestic corporation. See Section 104 of the Revenue Act of 1932, as amended by Section 214 of the National Industrial Recovery Act.**

## INFORMATION AT THE SOURCE

**58. Every corporation making payments of salaries, wages, interest, rent, commissions, or other fixed or determinable income of \$1,000 or more during the calendar year, to a single person, a partnership, or a fiduciary, or \$2,500 or more to a married person, or payments of dividends of \$500 or more to a person, a partnership, or a fiduciary, is required to make a return on Form 1109 and 1099 showing the amount of such payments and the address of each payee. These forms will be furnished by any collector of internal revenue upon request. Such return covering the calendar year 1933 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1934.**

**Form 1190 L**  
THE INTERNAL REVENUE SERVICE  
INTERNAL REVENUE SERVICE  
(Auditor's Stamp)

**INSURANCE COMPANY INCOME TAX RETURN**

FOR COMPANIES ISSUING LIFE AND ANNUITY CONTRACTS, INCLUDING COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE

**For Calendar Year 1933**

File This Return with the Collector of Internal Revenue for Your District on or Before March 15, 1934

PRINT PLAINLY COMPANY'S NAME AND BUSINESS ADDRESS

		Do Not Write in These Spaces	
		File Code .....	
		Serial Number .....	
		District .....	
		(Auditor's Stamp)	
(Name) .....			
(Street and Number) .....			
(Post Office and State) .....			

Cash Check M. O. Cont. of Ind.  
First Payment

Kind of Business	1. LIFE DEPARTMENT			2. OTHER DEPARTMENTS			3. TOTAL		
	ITEM	AMOUNT	ITEM	AMOUNT	ITEM	AMOUNT	ITEM	AMOUNT	ITEM
<b>GROSS INCOME</b>									
1. Interest on Loans, Notes, Mortgages, Bonds, Bank Deposits, etc.	\$			\$					
2. Dividends on Stock of:									
(a) Domestic Corporations subject to income tax under 1932 Act.									
(b) Domestic Corporations not subject to income tax under 1932 Act.									
(c) Foreign Corporations.									
3. Rents (attach schedule).....									
4. <b>TOTAL INCOME IN ITEMS 1 TO 3 (extend total to column 3)</b> .....	\$			\$			\$		
<b>DEDUCTIONS</b>									
5. Interest Exempt from Taxation (attach schedule).....	\$			\$					
6. ..... per cent of the Mean of the Reserve Funds (Item 11, Schedule A).....									
7. Dividends (Item 2 (a) above).....									
8. Two per cent of the Reserve Held for Deferred Dividends.....									
9. Investment Expenses (attach schedule).....									
10. Taxes.....									
11. Other Real Estate Expenses.....									
12. Depreciation, Obsolescence, and Depletion (attach schedule).....									
13. Interest on Indebtedness.....									
14. <b>Total Deductions in Items 5 to 13 (extend total to column 3)</b> .....	\$			\$			\$		
15. <b>Net Income (Item 4 minus Item 14)</b> .....	\$			\$			\$		

**COMPUTATION OF TAX**

16. Net Income of Domestic Companies (Item 15 above).....	\$		
17. Income Tax (13½% of Item 16) or (14½% of Item 16, if this is a consolidated return).....	\$		
18. Less: Income Tax Paid to a Foreign Country or United States Possession by Domestic Company (see Instruction 10).....	\$		
19. Balance of Tax, Domestic Company (Item 17 minus Item 18).....	\$		
20. Net Income of Foreign Company from Sources within the United States (..... % of Item 15).....	\$		
21. Income Tax (13½% of Item 20).....	\$		
22. Less: Income Tax Paid at Source (this credit can only be allowed to a Nonresident Foreign Company).....	\$		
23. Balance of Tax, Foreign Company (Item 21 minus Item 22).....	\$		

**SCHEDULE A—RESERVE FUNDS**

1. ITEMS	2. BEGINNING OF TAXABLE YEAR		3. END OF TAXABLE YEAR	
1. Reserve for Outstanding Policies and Annuities.....	\$		\$	
2. Reserve for Disability and Accidental Death Benefits.....	\$		\$	
3. Reserve for Supplementary Contracts.....	\$		\$	
4. Reserve for Incurred Disability Benefits.....	\$		\$	
5. Reserve for Policies upon which a Surrender Value May Be Demanded (not included elsewhere).....	\$		\$	
6. Deposits Made with State Officers by Assessment Companies as required by law.....	\$		\$	
7. Other Reserve Funds (attach itemized statement).....	\$		\$	
8. <b>TOTALS OF ITEMS 1 TO 7</b> .....	\$		\$	
9. Total of Column 2 and 3, as shown in Item 8 above.....	\$			
10. Mean of the Reserve Funds for the Taxable Year (one-half of Item 9).....	\$			
11. ..... per cent of the Mean of the Reserve Funds, as shown in Item 10 (see Instruction 6).....	\$			
12. Total Reserve Funds of Foreign Companies at End of Taxable Year upon Business within the United States (attach statement).....	\$			
13. Percentage which Item 12 is of Item 8, Column 3 (compute a fraction of 1 per cent to three decimal figures).....	%			
14. Give the Title and Sections of State Statutes or Insurance Department Rulings Requiring the Reserves Claimed Above.				

**SCHEDULE B—INVESTED ASSETS BOOK VALUES**

1. ITEMS	LIFE DEPARTMENT		OTHER DEPARTMENTS	
	2. BEGINNING OF TAXABLE YEAR	3. END OF TAXABLE YEAR	4. BEGINNING OF TAXABLE YEAR	5. END OF TAXABLE YEAR
1. Real Estate.....	\$		\$	
2. Mortgage Loans.....	\$		\$	
3. Collateral Loans.....	\$		\$	
4. Policy Loans, Including Premium Notes.....	\$		\$	
5. Bonds and Stocks.....	\$		\$	
6. Bank Deposits Bearing Interest.....	\$		\$	
7. Other Interest-bearing Assets (attach statement).....	\$		\$	
8. <b>TOTALS OF ITEMS 1 TO 7</b> .....	\$		\$	
9. Total of Columns 2 to 5, inclusive, as shown in Item 8 above.....	\$		\$	
10. Mean of the Invested Assets for the Taxable Year (one-half of Item 9).....	\$		\$	
11. One-fourth of one per cent of the Mean of the Invested Assets.....	\$		\$	

**AFFIDAVIT**

We, the undersigned, president and treasurer of the company for which this return is made, being severally duly sworn, each for himself deposes and says that this return, including the accompanying schedules and statements, has been examined by him and is, to the best of his knowledge and belief, a true and complete return, made in good faith for the taxable year stated, pursuant to the Revenue Act of 1932 and the National Industrial Recovery Act and the Regulations thereunder.

Swear to and subscribed before me this ..... day of ..... 1934. .... President.

**NOTARIAL SEAL** ..... (Signature of other administering official) ..... (Title) ..... **CORPORATE SEAL** ..... **Treasurer.**

(See Instruction 29)

2-38186



POLICE 1935  
TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE  
(Auditor's Stamp)

# PARTNERSHIP RETURN OF INCOME

(TO BE FILED ALSO BY SYNDICATES, POOLS, JOINT VENTURES, ETC.)

## For Calendar Year 1933

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1934

PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION

Do Not Write in These Spaces

File  
Code.....

Serial  
Number.....

District.....

(Date Received)

(Name)

(Street and Number)

(Post Office and State)

Business or Profession.....

Date of Organization.....

Item and Description.	<b>GROSS INCOME</b>							
1. Gross Receipts from Business or Profession .....	\$							
2. Less Cost of Goods Sold:								
(a) Inventory at beginning of year .....	\$							
(b) Merchandise bought for sale .....								
(c) Cost of labor, supplies, etc. (From Schedule A) .....								
(d) Total of Lines (a), (b), and (c) .....	\$							
(e) Less inventory at end of year .....								
3. Gross Profit from Business or Profession (Item 1 minus Item 2) .....	\$							
4. Income (or loss) from Other Partnerships, Syndicates, Pools, Joint Ventures, etc. (State name and address) .....								
5. Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except interest on tax-free covenant bonds) .....								
6. Interest on Tax-free Covenant Bonds upon which a Tax was Paid at Source .....								
7. Rents .....								
8. Royalties .....								
9. (a) Profit from Sale of Stocks and Bonds held 2 years or less. (From Schedule B, Total (a)) .....								
(b) Profit or loss from Sale of Other Assets held 2 years or less. (From Schedule B, Total (b)) .....								
10. Dividends on stock of:								
(a) Domestic Corporations subject to taxation under Title I of 1932 Act .....								
(b) Domestic Corporations not subject to taxation under Title I of 1932 Act .....								
(c) Foreign Corporations .....								
11. Other Income: (State nature of income)								
(a) .....								
(b) .....								
12. <b>TOTAL INCOME IN ITEMS 3 TO 11</b> .....	\$							
<b>DEDUCTIONS</b>								
13. Salaries of Employees. (Do not include compensation for partners or members) .....	\$							
14. Rent on Business Property .....								
15. Repairs. (From Schedule D) .....								
16. Interest on Indebtedness .....								
17. Taxes paid. (From Schedule E) .....								
18. Losses by Fire, Storm, etc. (From Schedule F) .....								
19. Bad Debts. (From Schedule G) .....								
20. Depreciation, Obsolescence, and Depletion. (From Schedule H) .....								
21. Other Deductions Authorized by Law (Explain below or on separate sheet):								
22. <b>TOTAL DEDUCTIONS IN ITEMS 13 TO 21</b> .....	\$							
23. <b>NET INCOME (Item 12 minus Item 22)</b> .....	\$							
<b>PARTNERS' OR MEMBERS' SHARES OF INCOME AND CREDITS</b>								
(See Instruction 20)								
1. NAME AND ADDRESS OF EACH PARTNER OR MEMBER <i>Note.—Where return of partner or member is filed in another collection district, specify district</i>	2. PER CENTAGE OF INCOME	3. DIVIDENDS (ITEM 10 (a) ABOVE)	4. BALANCE OF NET INCOME (ITEM 23 MINUS AMOUNT IN COLUMN 3)	5. CAPITAL NET GAIN ON INVESTMENT (C. COLUMN 6)	6. INCOME TAX PAID AT SOURCE (% OF ITEM 6)	7. INCOME TAX PAID FOREIGN OR DOMESTIC UNITED STATES PARTNERS		
(a) .....	\$	\$	\$	\$	\$	\$		
(b) .....								
(c) .....								
(d) .....								
(e) .....								
(f) .....								
(g) .....								
(h) .....								
<b>Total</b> .....	\$	\$	\$	\$	\$	\$		

5-14878

## STATISTICS OF INCOME

243

## SCHEDULE A—COST OF LABOR, SUPPLIES, ETC. (See Instruction 2)

ITEMS	AMOUNT	ITEMS	AMOUNT
Labor	\$		\$
Supplies			
Total (enter as Item 2 (e))			\$

## SCHEDULE B—PROFIT OR LOSS FROM SALE OF STOCKS, BONDS, REAL ESTATE, ETC. (See Instruction 6)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. DATE SOLD	4. AMOUNT REALIZED	5. COST	6. COST OF IMPROVEMENTS SUBSTANTIALLY INCREASED IN VALUE SINCE ACQUISITION	7. DEPRECIATION ALLOWED FOR ALIENATION OR ACQUISITION	8. NET PROFIT OR LOSS
(a) STOCKS AND BONDS HELD TWO YEARS OR LESS:	Mo. Day Year	Mo. Day Year					
			\$	\$	XXXXXX	XX	XX \$.
Total (a) (Transfer net profit or loss to Item 9 (a))	XXXXXX	XXXXXX	\$	\$	XXXXXX	XX	XX \$.
(b) OTHER ASSETS HELD TWO YEARS OR LESS:					XXXXXX	XX	XX \$.
Total (b) (Transfer net profit or loss to Item 9 (b))	XXXXXX	XXXXXX	\$	\$	XXXXXX	XX	XX \$.

Total (b) (Transfer net profit or loss to Item 9 (b))

As defined in section 23 (t), 1932 Act.  
State how property was acquired.

## SCHEDULE C—CAPITAL NET GAIN OR LOSS FROM SALE OF CAPITAL ASSETS (See Instruction 9A)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. DATE SOLD	4. AMOUNT REALIZED	5. COST	6. MARCH 1, 1933, VALUE IF ACQUIRED PRIOR TO THAT DATE	7. COST OF IMPROVEMENTS SUBSTANTIALLY INCREASED IN VALUE SINCE ACQUISITION	8. DEPRECIATION ALLOWED FOR ALIENATION OR ACQUISITION OF MARCH 1, 1933	9. NET GAIN OR LOSS (Enter in Column 8, Item 26 on Page 1)
	Mo. Day Year	Mo. Day Year	\$	\$	\$	\$	\$	\$

State how property was acquired.

## SCHEDULE D—COST OF REPAIRS (See Instruction 15)

1. ITEMS	2. COST	3. DATE ACQUIRED	4. AMOUNT PAID (Enter as Item 10)	5. AMOUNT PAID (Enter as Item 17)
			\$	\$

## SCHEDULE E—EXPLANATION OF LOSSES BY FIRE, STORM, ETC. (See Instruction 18)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. COST OR VALUE AS OF MARCH 1, 1933, WHETHER INCREASED	4. SUBSTANTIAL IMPROVEMENTS	5. DEPRECIATION ALLOWABLE SINCE ACQUISITION	6. INSURANCE AND DAMAGE VALUE	7. DEPENDABLE LOSS (Enter as Item 18)
		\$	\$	\$	\$	\$

State how property was acquired.

## SCHEDULE F—EXPLANATION OF DEDUCTION FOR BAD DEBTS (See Instruction 19)

1. (a) (b) (c) (d)	2. YEAR	3. CHARGED ON ACCOUNT	4. BAD DEBTS
(a)	1930	\$	\$
(b)	1931		
(c)	1932		
(d)	1933		

## SCHEDULE G—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 20)

1. RENT OR PURCHASE OF BUILDINGS, STATE MATERIAL OR WHOLE CONSTRUCTED	2. DATE ACQUIRED	3. AGE WHEN ACQUIRED	4. PRORATA LIFE AFTER ACQUISITION	5. COST (EXCLUDING LAND)	6. MARCH 1, 1933, VALUE PRIOR TO THE DATE (EXCLUDING LAND)	7. DEPRECIATION ALLOWABLE IN PRIOR YEARS	8. DEPRECIATION ALLOWABLE THIS YEAR
				\$	\$	\$	\$

## SCHEDULE H—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 20)

1. OBLIGATIONS OR SECURITIES	2. AMOUNT OWNED	3. INTEREST RECEIVED
(a) Obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia	\$	\$
(b) Securities issued under the provisions of the Federal Farm Loan Act, or under such Act as amended, and obligations of United States possessions		
(c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917		
(d) Liberty 4% and 4½% Bonds and Treasury Bonds		
(e) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness		

## AFFIDAVIT

I swear (or affirm) that this return, including the accompanying schedules and statements, has been examined by me, and, to the best of my knowledge and belief, is a true and complete return, made in good faith for the accounting period stated, pursuant to the Revenue Act of 1932 and the National Industrial Recovery Act and the regulations issued thereunder.

Sworn to and subscribed before me this day of 1934.

(Partner or member)

NOTARIAL SEAL (Signature of officer administering oaths) (Title) (Address of partner or member)

See Instruction 29. (An amended return must be plainly marked "Amended" across face of return)

S-30278

## INSTRUCTIONS

The Instructions Numbered 1 to 24 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 this return the gross receipts from sales or services, less any discounts or allowances from the sale price or service charge.

**Farmer's income schedule.**—If the organization operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to this return Form 1040F, Schedule of Farm Income and Expenses, and enter the net farm income as Item 3 on page 1 of this return. If the farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

**Installment sales.**—If the installment method is used, attach to the return a schedule showing separately for the taxable years 1930, 1931, 1932, and 1933 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) Gross profit on amount collected. See Section 44 of the Revenue Act of 1932.

## 2. COST OF GOODS SOLD

Enter as Item 2 the information requested in 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-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year. Enter "C", or "C M", on lines (d) and (e) to indicate whether the inventories are valued at cost, or cost or market, whichever is lower.

## 3. CREDIT 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 ANOTHER PARTNERSHIP, ETC.

Enter as Item 4 the share of the profits (whether received or not) (or of the losses) of another partnership, syndicate, pool, joint venture, etc., except that the share of (a) capital net gain or loss from the sale of capital assets shall be reported separately in Schedule C, (b) dividends on stock of domestic corporations shall be included in Item 10 (a) and/or (b) on page 1 of the return, and (c) interest on obligations of the United States, etc., shall be reported in Schedule I at the foot of page 2 of the return.

If the accounting period on the basis of which this return is filed does not coincide with the regular accounting period of another partnership, syndicate, pool, etc., from which income is received, there should be included in this return the distributive share of the net profits (or losses) for the accounting period of such partnership, syndicate, pool, etc., ending within the accounting period for which this return is filed.

## INTEREST ON BANKS 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, mortgages, 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 certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the partners or members in Column 6 of Item 24, page 1 of the return.

## 7. RENTS

Enter as Item 7 the gross amount received for the rent of property. Any deduction claimed for depreciation, taxes, and depreciation should be included in Items 15, 16, 17, and 20, respectively.

If property or crops were received in lieu of cash rent, report the income as though the rent had been received in cash. Crops received as rent on a crop-share basis should be reported as income for the year in which disposed of, 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 20. See Sections 23 (l), 23 (m), and 114 of the 1932 Act.

## 9. PROFIT OR LOSS FROM SALE OF STOCKS, BONDS, REAL ESTATE, ETC.

Report sales of the property according to the two classes designated in Schedule B: (a) Stocks and bonds as defined in Section 23 (t) of the Revenue Act of 1932, held 2 years or less (including also those held more than 2 years if not capital assets); (b) Other assets held 2 years or less (including also those held more than 2 years if not capital assets). For definitions of stocks and bonds included in (a) and of "capital assets", see following paragraphs.

Describe the property briefly in Schedule B, and state the actual price received, and fair market value of the property received in exchange. Expenses connected with the sale may be deducted in computing the profit or loss.

See Instruction 9A relative to cost of improvements, depreciation, etc.

No loss shall be recognized in any sale or other disposition of stock or securities where the organization has acquired substantially identical stock or securities within 30 days before or after the date of such sale, unless the organization is a dealer in securities.

In case the amount to be entered in Column 8 is a deductible loss, such amount should be preceded by a minus sign or written with red ink.

**Losses from sales of stocks and bonds as defined in Section 23 (t), Revenue Act of 1932, held 2 years or less.** The principal provisions of the Revenue Act of 1932, as amended, relating to these losses are:

**(Section 4 (r) Limitation on stock losses.**—(1) Losses from sales or exchanges of stocks and bonds (as defined in Subsection (t) of this section) which are not capital assets (as defined in Section 101) shall be allowed only to the extent of the gains from such sales or exchanges (including gains which may be derived by a taxpayer from the retirement of his own obligations).

(2) This subsection shall not apply to a dealer in securities (as to stocks and bonds acquired for resale to customers) in respect of transactions in the ordinary course of his business, nor to a bank or trust company incorporated under the laws of the United States or of any State or Territory.

(3) This subsection shall not apply to a dealer in securities (as to stocks and bonds acquired for resale to customers) in respect of transactions in the ordinary course of his business, nor to a bank or trust company incorporated under the laws of the United States or of any State or Territory.

## 9A. CAPITAL NET GAIN OR LOSS

Fill in Schedule A and allocate the net gain or loss in Column 5 of Item 2 at the foot of page 1 of the return.

The term "capital net gain" means property held by the organization for more than 2 years (whether or not connected with its trade or business), but does not include stock in trade of the organization, or other property of a kind which would properly be included in its inventory if on hand at the close of taxable year, or property held by the organization primarily for sale in the course of its trade or business. See Section 101 of the Revenue Act of 1932.

The term "capital net loss" means the excess of the total amount of capital losses over the sum of (a) the original purchase and capital losses plus (b) the amount, if any, by which the ordinary deductions exceed the gross income computed without capital gain.

The term "capital net loss" means the excess of the sum of the capital losses plus the capital deductions over the total amount of capital gain.

If gain or loss is computed on March 1, 1913, value, both cost and March 1, 1913, value must be shown and full information given as to how March 1, 1913, value was determined. If the value shown as cost is other than the original cost of the property sold, full details must be furnished regarding the acquisition of the property.

Enter as depreciation the amount of wear and tear, obsolescence, 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, and if the fair market value is greater than its fair market value as of that date, 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 profit or loss.

## 10. DIVIDENDS

Enter as Item 10 (a) the amount received as dividends (1) from a domestic corporation subject to taxation under Title I of the Revenue Act of 1932, other than a corporation entitled to the benefits of Section 251 of the Revenue Act of 1932 and other than a corporation organized under the Maritime Trade Act of 1922, or (2) from a foreign corporation when it is shown that the corporation is a Canadian corporation that more than 50 percent of the gross income of such foreign corporation for the 3-year period ending with the close of its taxable year preceding the declaration of such dividends (or for such part of such period as the corporation has been in existence) was derived from sources within the United States, including the share of such dividends received on stock owned by another partnership, syndicate, pool, etc. Enter as Item 10 (b) dividends from a domestic corporation not subject to taxation under Title I of the Revenue Act of 1932. Enter as Item 10 (c) dividends from a foreign corporation other than a foreign corporation described in (2) of this paragraph.

Dividends reported in Item 10 (a) or 10 (c) must include Federal excise tax thereon withheld at source. Such tax is deductible in Item 17.

## 11. OTHER INCOME

Enter as Item 11 all other taxable income for which no space is provided elsewhere 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 salaries and wages not included as a deduction in Line (c) of Item 2, except compensation for partners or members, which shall not be claimed as a deduction in this item or elsewhere on the return.

# STATISTICS OF INCOME

245

## 14. RENT

Enter as Item 14 rent on business property in which the organization has no equity. Do not include rent for a dwelling occupied by any partner or member for residential purposes.

### 15. REPAIRS

Enter as Item 15 the cost of ordinary repairs to keep the property in a usable condition, including 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 fixtures.

List in Schedule D the principal items of cost, grouping the minor items in one amount.

### 16. REPAIRS

Enter as Item 16 interest on business indebtedness to others. Do not include interest on capital invested in or advanced to the business by any partner or member, nor interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation, or on indebtedness incurred or continued in connection with the purchasing or carrying of an annuity.

### 17. TAXES

Enter as Item 17 taxes on business property or for carrying on business. Do not include taxes assessed against local benefits tending to increase the value of the property assessed, as for paving, etc. Federal income taxes, nor taxes entered in Column 7 of Item 24, page 1 of the return.

List in Schedule E each class of taxes deducted.

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

Enter as Item 18 losses sustained during the year, if incurred in the trade or business, or of property not connected with the trade or business, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. See Section 23 (e) of the Revenue Act of 1932.

Explain such losses in Schedule F.

### 19. BAD DEBTS

Enter as Item 19 debts, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely ascertained to be worthless and have been charged off within the year, and such reasonable amount as has been added to a reserve for bad debts within the year.

If the debts are included in the deduction claimed, state in Schedule G on Line (a) of what the debts consisted, Line (b) when they were created and when they became due, Line (c) what efforts were made to collect, and Line (d) how they were actually determined to be worthless.

If the amount deducted is an addition to a reserve, enter on the line provided in Schedule G the amounts charged on account, and the bad debts charged off, for each of the past 4 years.

A debt previously charged off as bad, if subsequently collected, must be returned as income for the year in which collected.

### 20. DEPRECIATION, OBSOLESCENCE, AND DEPLETION

Enter as Item 20 the depreciation claimed by reason of exhaustion, wear and tear of property used in the trade or business, or as obsolescence or depletion, and fill in Schedule H page 2, giving the information requested. If obsolescence is claimed, explain why used is not an accurate life.

If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined on the basis of the original cost (not replacement cost) of the property and the probable number of years remaining of its useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on the original cost, less the fair market value as of that date, whichever is greater. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum, the cost of the building subject to depreciation must be established. The total amount of depreciation allowed on each property in prior years must be shown and if the cost of any asset has been fully recovered through previous depreciation allowances, the cost of such asset must not be included in the cost shown in the schedule of depreciable assets. See Section 23 (k) and 114 of the Revenue Act of 1932.

Do not claim any deduction for depreciation in the value of a building occupied by any partner or member as a dwelling, or of another property held for personal use, nor for land (exclusive of improvements thereon), nor on stocks, bonds, and like securities.

### 21. OTHER DEDUCTIONS

Enter as Item 21 any other authorized deductions for which no space is provided later on page 2 of the return. Do not deduct losses incurred in transactions which were neither connected with the trade or business nor entered into for profit.

Explain deductions claimed in the space provided.

### 22. TOTAL DEDUCTIONS

Enter as Item 22 the total of Items 13 to 21, inclusive. Do not include any deduction claimed in Schedule A, B, or C.

### 23. NET INCOME

Enter as Item 23 the net income, which is obtained by deducting Item 22 from Item 12. The net income of the organization shall be computed upon the basis of its taxable year in accordance with the method employed in keeping the books, unless such method does not clearly reflect the income.

### 24. PARTNERS' OR MEMBERS' SHARES OF INCOME AND CREDITS

Enter the names and addresses of the partners or members on Lines (a), (b), (c), etc., in Column 1 of Item 24, page 1 of the return,

and extend in the proper columns each partner's or member's share of the net income whether distributed or not. Item 24 should also show complete information with respect to all members of the partnership, syndicate, group, etc., having any interest during any portion of the taxable year.

**Credit for taxes.**—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 100-A was issued, the tax of 2 percent paid at the source on such interest should be allocated to the bondholders on Schedule C.

If income tax paid to a foreign country or a possession of the United States is entered in Column 7, submit Form 1116 with this return with a receipt for each such tax payment. In case the amount entered in Column 7 includes foreign taxes accrued, attach to this form a certified copy of the return on which the taxes were based. The Commissioner may require the partners or members to give a bond on Form 1117 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed.

### 25. NON-TAXABLE OBLIGATIONS, LIBERTY BONDS, ETC.

Enter on the proper lines in Column 2 of Schedule I at the foot of page 2 of the return the amount of obligations or securities owned, including his share of such obligations or securities owned in another partnership, syndicate, group, etc., and in Column 3 the interest thereon. Each partner or member should be advised as to the amount of his share of these obligations and of the interest, in order that he may include this information in his individual income tax return and determine whether the interest on Liberty Bonds and obligations of the United States is subject to tax.

### 26. RETURNS BY PARTNERSHIPS, ETC.

Every domestic partnership (including syndicates, groups, pools, joint ventures, or other unincorporated organizations, through or by means of which any business, financial, operation, or venture is carried on and which are not, within the meaning of the 1932 Act, corporations, estates, or companies) and every foreign partnership, syndicate, pool, etc., doing business within the United States or in receipt of income from sources therein regardless of the amount, shall make a return of income on this form for the calendar year 1933, or on Form 1053A for a fiscal year.

See Section 1111 (a) (3) and Supplement F of the Revenue Act of 1932.

### 27. PERIOD TO BE COVERED BY RETURN

Except in the case of the first return the organization shall make its return on the basis upon which the return was made for the accounting period immediately preceding unless, with the approval of the Commissioner, a change is made in the accounting period.

If the organization desires to change its accounting period from fiscal year to calendar year, from calendar year to fiscal year, or from one fiscal year to another fiscal year, an application for such change shall be made on Form 1128 and forwarded to the collector prior to the expiration of 30 days from the close of the proposed accounting period.

### 28. ACCRUED OR RECEIVED INCOME

If the books of account are kept on an accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid.

If the books are not kept on the accrual basis, report all income received or constructively received, such as bank interest credited to the account of the organization, and expenses paid.

### 29. AFFIDAVIT

The return shall be sworn to by any one of the partners or members. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees shall execute the return under oath. An attorney or agent employed to represent the organization before the Department in connection with tax matters is not permitted to administer the oath.

### 30. WHEN AND WHERE THE RETURN MUST BE FILED

A return for the calendar year 1933 must be sent to the collector of internal revenue for the district in which the organization has its principal office or place of business, or as to reach the collector's office on or before March 15, 1934. The return for a foreign partnership, syndicate, pool, etc., shall be filed on or before June 15, 1934, with the Collector at Baltimore, Maryland.

The collector may grant a reasonable extension of time for filing a return, not to exceed 6 months, if application therefore is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

### 31. PENALTIES

**For wilful failure to make a return on time.**—Not more than \$10,000, or imprisonment for not more than one year, or both, together with the costs of prosecution.

**For willfully making a false or fraudulent return.**—Not more than \$10,000, or imprisonment for not more than five years, or both, together with the costs of prosecution.

### 32. INFORMATION AT SOURCE

Every partnership, syndicate, pool, etc., making payments of salaries (other than salaries paid to the partners or members), wages, interest, rents, commissions, or other fixed or determinable income of \$1,000 or more during the calendar year, to a single person, another partnership, syndicate, pool, etc., or a fiduciary, or \$2,500 or more to several persons, shall file a return and make a return of information showing the amount of such payments and the name and address of each recipient. These forms will be furnished by any collector of internal revenue upon request. Such returns covering the calendar year 1933 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D.C., in time to be received not later than February 15, 1934.

# INDEX

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## A

	Page
Accident, casualty, fire, marine, mutual, total, etc., insurance companies, income-tax returns of corporations ( <i>see also</i> Insurance)-----	159
Accounts and notes payable, in corporation balance sheets:	
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
Accounts and notes receivable, in corporation balance sheets:	
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
Additional tax, estate-tax returns-----	52-57
Aerial transportation, income-tax returns of corporations engaged in ( <i>see also</i> Transportation and other public utilities)-----	157
Affiliated corporation returns ( <i>see also</i> Consolidated corporation returns)-----	4-5, 32-35
Agricultural machinery and equipment, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal products)-----	156
Agriculture and related industries:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	160
Compiled receipts and statutory deductions, classified-----	142, 146, 150, 160
Consolidated returns-----	34
Industrial subgroups-----	154
Returns showing net income and no net income-----	23-24
Total assets classes-----	172
Year, 1924 to 1933-----	190
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	83
Airplanes, seaplanes, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Manufacturing not elsewhere classified)-----	157
Amended returns included-----	2
Amusements—theaters, motion-picture producers, and motion-picture theaters, etc.:	
Corporation income-tax returns ( <i>see also</i> Service)-----	158-159
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	85
Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Food products)-----	155
Asbestos, clay, granite, precious and semiprecious stones, salt, etc., income-tax returns of corporations engaged in mining and quarrying ( <i>see also</i> Mining and quarrying)-----	154
Assets, in corporation balance sheets:	
Explanatory text-----	29-32
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	32, 166-171
Years, 1926 to 1933-----	49

	Page
Auto tires and tubes, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Rubber products)-----	155
Autobus lines, taxicabs, etc., income-tax returns of corporations ( <i>see also</i> Transportation and other public utilities)-----	157
Average net income and tax-----	5
States-----	67
Average tax per return-----	5
Net income classes-----	67
States-----	68
Average tax rate-----	5
Net income classes-----	68
Years and net income classes, 1916 to 1933-----	42
<b>B</b>	
Bad debts, corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Bakery and confectionery products, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Food and kindred products)-----	154
Banking and related industries, income-tax returns of corporations engaged in ( <i>see also</i> Finance)-----	159
Beverages, soft drinks, distilling, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Liquors and beverages, alcoholic and nonalcoholic)-----	155
Blast furnaces, steel mills, rolling mills, products of, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal and its products)-----	156
Bonded debt and mortgages, in corporation balance sheets:	
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
Bonds. ( <i>See</i> Stocks and bonds, Estate-tax returns; Gift-tax returns.)	
Bone, celluloid, and ivory products, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Rubber products)-----	155
Boots, shoes, slippers, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Leather and its manufactures)-----	155
Brokers, stock and bond, etc., income-tax returns of corporations ( <i>see also</i> Finance)-----	159
Building and construction, etc., income-tax returns of corporations engaged in ( <i>see also</i> Construction)-----	157
Building materials and supplies, metal, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal and its products)-----	157
Business, individual income-tax returns:	
Amount and percent-----	10
Frequency distribution, by size of certain items of income and deduction-----	13
Net income classes-----	11, 79
Net profit and net loss:	
Frequency distribution by size of certain items of income and deduction-----	13
Industrial groups-----	16-17
Industrial groups and size of net profit and net loss-----	82-87
Net profit by years, 1925 to 1933-----	16
No net income, amount-----	21
Deficit classes-----	138
Number of businesses:	
Industrial groups-----	16-17
Years, 1925 to 1933-----	16
Percentage distribution by net income classes-----	12
States-----	76
Years, 1916 to 1933-----	43-44
Years, 1916 to 1933, net income \$5,000 and over-----	44-46
Business service, detective bureaus, trade shows, etc., income-tax returns of corporations engaged in ( <i>see also</i> Service)-----	159

## C

	Page
Canned products, fish, fruit, vegetables, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Food and kindred products)	154
Capital assets—Lands, buildings, and equipment in corporation balance sheets:	
Industrial groups	160-165
Industrial groups and total assets classes	172-189
Returns showing net income and no net income	30
Total assets classes	166-171
Years, 1926 to 1933	49
Capital net gain, individual income-tax returns	8-9
Income from—	
Amount and percent	8, 10
Frequency distribution by size of certain items of income and deduction	14
Net income classes	11
Net income exempt from normal tax	8
No net income, amount	21
By deficit classes	138
Percentage distribution by net income classes	12
States	76
Years, 1922 to 1933	43-44
Years, 1922 to 1933, net income of \$5,000 and over	44-46
Tax on—	
Net income classes	69
Net income classes by States	88-137
Years, 1922 to 1933	39
Capital net loss, individual income-tax returns	8-9
Frequency distribution by size of certain items of income and deduction	14
Net income classes	11
No net income, amount	21
By deficit classes	138
Percentage distribution by net income classes	12
States	76-77
Tax credit for—	
Net income classes	69
Net income classes by States	88-137
Years, 1923 to 1933	39
Capital stock, in corporation balance sheets:	
Industrial groups	160-165
Industrial groups and total assets classes	172-189
Returns showing net income and no net income	30
Total assets classes	166-171
Years, 1926 to 1933	49
Capital stock in corporations, estate-tax returns, by net estate classes	52-55
Carpets, floor coverings, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Textiles and their products)	155
Cartage and storage, income-tax returns of corporations engaged in ( <i>see also</i> Transportation and other public utilities)	157
Cash, in corporation balance sheets:	
Industrial groups	160-165
Industrial groups and total assets classes	172-189
Returns showing net income and no net income	30
Total assets classes	166-171
Years, 1926 to 1933	49
Cash dividends paid, in corporation balance sheets:	
Industrial groups	142-153, 160-165
Industrial groups and total assets classes	172-189
States	141
Submitting and not submitting balance sheets	28
Total assets classes	160-165
Years, 1922 to 1933	27
Changes in tax laws affecting comparability of statistical data:	
Corporation income-tax returns	218-221
Estate-tax returns	222-223

Changes in tax laws affecting comparability of statistical data—Contd.	Page
Gift-tax returns	224
Individual income-tax returns	210-217
Charitable bequests:	
Estate-tax returns	52-55
Gift-tax returns	61-63
Chemicals and allied products:	
Corporation income-tax returns:	
Assets and liabilities, classified	163
Compiled receipts and statutory deductions, classified	144,
148, 152, 163	33-34
Consolidated returns	156
Industrial subgroups	23-24
Returns showing net income and no net income	181-182
Total assets classes	192
Years, 1924 to 1933	192
Individual income-tax returns:	
Net profit and net loss from business	16-17
Cities and counties, number of individual income-tax returns by	22
Clothing, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Textiles and their products)	155
Coal mining, income-tax returns of corporations engaged in ( <i>see also</i> Mining and quarrying)	154
Commission, income-tax returns of corporations ( <i>see also</i> Trade)	158
Common stock, in corporation balance sheets:	
Industrial groups	160-165
Industrial groups and total assets classes	172-189
Returns showing net income and no net income	30
Total assets classes	166-171
Years, 1926 to 1933	49
Community property income, individual income-tax returns:	
Net income classes	75
Number of returns, net income, and percents	7
States	73
Comparability with previous years	5
Compensation of officers, corporation income-tax returns:	
Industrial groups	142-153, 160-165
Submitting and not submitting balance sheets	28
Total assets classes	166-171
Compiled net profit (or deficit), corporation income-tax returns:	
Industrial groups	142-153, 160-165
Industrial groups and total assets classes	172-189
Submitting and not submitting balance sheets	28
Total assets classes	32, 166-171
Compiled receipts, corporation income-tax returns:	
Industrial groups	142-153, 160-165
Industrial groups and total assets classes	172-189
Submitting and not submitting balance sheets	28
Total assets classes	32, 166-171
Consolidated returns for affiliated corporations:	
Explanatory text	32-33
Industrial groups	33-34
Net income and deficit classes	34
Rate of tax	33
Subsidiaries, number of	35
Construction:	
Corporation income-tax returns:	
Assets and liabilities, classified	164
Compiled receipts and statutory deductions, classified	145, 149, 153, 164
Consolidated returns	33-34
Industrial subgroups	157
Returns showing net income and no net income	185
Total assets classes	23-24
Years, 1924 to 1933	193
Individual income-tax returns:	
Net profit and net loss from business	16-17
Size of net profit and net loss	83

Contributions, individual income-tax returns:	Page
Amount and percent-----	10
Net income classes-----	11, 81
No net income—Form 1040:	
Amount of deduction for-----	21
By deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	78
Years, 1917, 1920, 1922 to 1933-----	43-44
Years, 1917, 1922 to 1933, net income of \$5,000 and over-----	44-46
Corporation assets and liabilities. (See Assets and liabilities.)	
Corporation deficit:	
Assets and liabilities, classified-----	160-165
Compiled receipts and statutory deductions, classified-----	142-153, 160-165
Consolidated returns-----	34
Deficit classes-----	25
Deficit classes by years-----	48
Defined-----	3
Fiscal and part-year returns-----	35-36
Industrial groups-----	24
Industrial groups and subgroups-----	154-159
Industrial groups by years, 1924 to 1933-----	190-194
Returns showing net income and no net income-----	30
States-----	141
Submitting and not submitting balance sheets-----	28
Total assets classes-----	32, 172-189
Years, 1916 to 1933-----	47
Years, 1924 to 1933, by States-----	195-205
Years, 1926 to 1933, in corporation balance sheets-----	49
Corporation income:	
Gross:	
Consolidated returns-----	33-34
Industrial groups-----	23-24
Industrial groups and subgroups-----	154-159
Industrial groups by years, 1924 to 1933-----	190-194
States-----	140-141
States by years, 1924 to 1933-----	195-205
Years, 1916 to 1933-----	47
Net:	
Assets and liabilities-----	160-165
Compiled receipts and statutory deductions-----	142-153, 160-165
Consolidated returns-----	33-34
Defined-----	3
Fiscal year returns-----	35-36
Industrial groups-----	23-24
Industrial groups and subgroups-----	154-159
Industrial groups and total assets classes-----	172-189
Industrial groups by years, 1924 to 1933-----	190-194
Net income classes-----	25
Part-year returns-----	36
States-----	140-141
States by years, 1924 to 1933-----	195-205
Total assets classes-----	32, 172-189
Years by net income classes, 1930 to 1933-----	48
Years, 1909 to 1933-----	47
Corporation income tax:	
Amount and percent-----	22
Compared with tax collections-----	3
Compiled receipts and statutory deductions-----	142-153, 160-165
Consolidated returns-----	33, 34
Fiscal year returns-----	35-36
Income and profits taxes paid foreign countries-----	26
Industrial groups-----	24, 142-149, 160-165
Industrial groups and subgroups-----	154-159
Industrial groups by years, 1924 to 1933-----	190-194
Net income classes-----	25

Corporation income tax—Continued.	Page
Part year returns-----	36
Rates-----	218-221
States-----	140
States by years, 1924 to 1933-----	195-205
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-169
Years, 1909 to 1933-----	47
Corporation income-tax returns ( <i>see also</i> Corporation deficit; Corporation income; Corporation income tax):	
Assets and liabilities, by industrial groups-----	160-165, 166-171
Changes in tax laws affecting comparability of statistical data-----	218-221
Comparison 1933 and 1932 returns-----	22
Compiled receipts and statutory deductions-----	142-153, 160-165
Consolidated returns-----	33-34, 35
Deductions allowed life-insurance companies-----	23
Deductions in. ( <i>See</i> Deductions.)	
Dividends. ( <i>See</i> Dividends paid and Dividends received, corporation income-tax returns.)	
Fiscal and calendar year returns tabulated-----	1-2
Fiscal and part year returns-----	35-36
Geographic distribution-----	5
Industrial classification-----	4
Net income and deficit classes-----	25
Number of—	
Balance sheets-----	31, 49
Industrial groups-----	23-24
Industrial groups and subgroups-----	154-159
States-----	140-141
Years, 1909 to 1933-----	47
Years, 1930 to 1933, net income and deficit classes-----	48
Returns showing net income and no net income:	
Compiled receipts and statutory deductions-----	30
Industrial groups-----	23-24
Industrial groups and subgroups-----	154-159
Industrial groups by years, 1924 to 1933-----	190-194
States-----	140-141
Years, net income and deficit classes-----	48
Years, 1924 to 1933, by States-----	195-205
Submitting and not submitting balance sheets-----	28, 31
Total assets classes-----	32, 172-189
Corporation compiled net profit (or deficit). ( <i>See</i> Compiled net profit (or deficit)s.)	
Corporation statutory deductions. ( <i>See</i> Statutory deductions.)	
Corporation statutory net income. ( <i>See</i> Statutory net income.)	
Corporation surplus and undivided profits. ( <i>See</i> Surplus and undivided profits.)	
Corporation taxes. ( <i>See</i> Corporation income tax; Corporation war-profits and excess-profits taxes.)	
Corporation war-profits and excess-profits taxes:	
Amounts, years 1917 to 1922; 1933-----	47
Cost of goods sold, corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Revision in process-----	29
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Cost of other operations, corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Cotton goods—Dress goods, plain cloth, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Textiles and their products)-----	155
Counties and cities, number of individual income-tax returns by-----	22
Credits, tax:	
Corporation income-tax returns:	
Income and profits tax paid foreign countries-----	26

Credits, tax—Continued.	Page
Estate-tax returns.....	52-55, 56
Individual income-tax returns:	
Capital net loss.....	8, 39
Net income classes.....	69
States by net income classes.....	88-137
Years, 1923 to 1933.....	39
Cumulative distribution of individual income-tax returns. ( <i>See Individual income-tax returns.</i> )	
Curative service, individual income-tax returns ( <i>see also Service</i> ):	
Net profit and net loss from business.....	16-17
Size of net profit and net loss.....	85
<b>D</b>	
Debts, bad, corporation income-tax returns. ( <i>See Bad debts.</i> )	
Debts, unpaid mortgages, etc., estate-tax returns by net estate classes.....	52-55
Deductions:	
Corporation income-tax returns:	
Compiled receipts and statutory deductions. 142-153, 160-165, 166-171	
Industrial groups.....	142-153, 160-165
Returns showing net income and no net income.....	23-24
States.....	140-141
Submitting and not submitting balance sheets.....	28
Total assets classes.....	166-171
Estate-tax returns:	
Net estate classes.....	52-55
Gift-tax returns:	
Net gift classes.....	61
Total gift classes.....	62-63
Individual income-tax returns:	
Amount and percent.....	10
Capital net loss.....	14
Contributions.....	11-12
Interest paid.....	11-12, 44-46
Net income classes.....	11-12
Net loss from business.....	11-12
Net loss from partnerships.....	11-12
Net loss from sale of real estate, etc.....	11-12, 14
No net income:	
Amount.....	21
Deficit classes.....	138
Percentage distribution by net income classes.....	12
States.....	77-78
Taxes paid.....	11-12, 44-46
Years, 1916 to 1933.....	43-44
Years, 1916 to 1933, net income of \$5,000 and over.....	44-46
Deficit. ( <i>See Individual deficit; Corporation deficit.</i> )	
Depletion, corporation income-tax returns:	
Industrial groups.....	142-153, 160-165
Submitting and not submitting balance sheets.....	28
Total assets classes.....	166-171
Depreciation, corporation income-tax returns:	
Industrial groups.....	142-153, 160-165
Submitting and not submitting balance sheets.....	28
Total assets classes.....	166-171
Dividends received:	
Corporation income-tax returns:	
Industrial groups.....	142-153, 160-165
Submitting and not submitting balance sheets.....	28
Total assets classes.....	166-171
Individual income-tax returns:	
Amount and percent.....	10
Frequency distribution by size of certain items of income and deductions.....	14

Dividends received—Continued.	
Individual income-tax returns—Continued.	Page
Net income classes-----	11, 79
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	76
Years, 1916 to 1933-----	43-44
Years, 1916 to 1933, net income of \$5,000 and over-----	44-46
Dividends paid:	
Corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Industrial groups and total assets classes-----	172-189
States-----	140-141
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Years, 1922 to 1933-----	27
Domestic service—Laundries, restaurants, etc., income-tax returns of corporations-----	158
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	85
<b>E</b>	
Earned net income, tax credit, 1924 to 1931-----	39
Educational service, individual income-tax returns, net profit and net loss from business ( <i>see also Service</i> )-----	16-17, 85
Electric light and power companies, income-tax returns of corporations ( <i>see also Transportation and other public utilities</i> )-----	158
Electric railways, etc., income-tax returns of corporations ( <i>see also Transportation and other public utilities</i> )-----	157
Electrical machinery and equipment, income-tax returns of corporations engaged in manufacture of ( <i>see also Metal and its products</i> )-----	156
Engineering service, individual income-tax returns, net profit and net loss from business ( <i>see also Service</i> )-----	86
Estate-tax returns:	
Explanatory text-----	50-51
Net estate classes-----	52-55, 57
Number-----	52-58
Rates, specific exemption and credits against tax, Revenue Acts 1916 to 1932-----	222-223
States, resident decedents-----	56
Years, 1916 to 1934, resident and nonresident decedents-----	58
Excess-profits tax:	
Corporation income-tax returns:	
Amount-----	22
Industrial groups-----	142-149, 160-165
Industrial groups and subgroups-----	154-159
Part year returns-----	36
Rates and credits-----	219
States-----	140-141
Submitting and not submitting balance sheets-----	28
Total assets, classified-----	166-169
Years, 1917-1922, 1933-----	47
Individual income-tax returns:	
Amount (note 2)-----	39
Partnership income-tax returns:	
Amount (note 2)-----	39
Exemptions from tax:	
Estate-tax returns-----	52-55
Gift-tax returns-----	59, 61-63
Individual income-tax returns-----	8, 67-68

## F

	Page
Factory machinery, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal and its products)-----	156
Farming, cotton, grain, stock, etc., income-tax returns of corporations engaged in ( <i>see also</i> Agriculture and related industries)-----	154
Fertilizers, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Chemicals and allied products)-----	156
Fiduciary income, individual income-tax returns:	
Amount and percent-----	10
Net income classes-----	11, 80
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	77
Years, 1916 to 1922, 1933-----	43-44
Years, 1916 to 1922, 1933, net income \$5,000 and over-----	44-46
Finance:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	165
Compiled receipts and statutory deductions, classified-----	145, 149, 153, 165
Consolidated returns-----	33-34
Industrial subgroups-----	159
Returns showing net income and no net income-----	23-24
Special deductions allowed life insurance companies-----	23
Total assets classes-----	188
Years, 1924 to 1933-----	194
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	86-87
Fiscal year returns:	
Corporation:	
Month ending the fiscal year-----	35
Net income and deficit classes-----	36
Tabulated-----	1, 35
Food and kindred products:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	161, 174-175
Compiled receipts and statutory deductions, classified-----	143, 147, 151, 161
Consolidated returns-----	33-34
Industrial subgroups-----	154-155
Returns showing net income and no net income-----	23-24
Total assets classes-----	174-175
Years, 1924 to 1933-----	190
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Foreign taxes:	
Corporation income and profits taxes paid foreign countries-----	26
Forest products:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	162, 179
Compiled receipts and statutory deductions, classified-----	143, 147, 151, 162
Consolidated returns-----	33-34
Industrial subgroups-----	156
Returns showing net income and no net income-----	23-24
Total assets classes-----	179
Years, 1924 to 1933-----	191
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Forestry, fishing, ice harvesting, etc., income-tax returns of corporations engaged in ( <i>see also</i> Agriculture and related industries)-----	154

Forms:	Page
Corporation income-tax returns, 1120, 1120L-----	234-240
Individual income-tax returns, 1040, 1040A-----	228-233
Partnership returns, 1065-----	242-245
Frequency distribution of individual returns, \$5,000 and over, by size of certain items of income and deductions-----	13-14
Funeral and administrative expenses—estate-tax returns, by net estate classes-----	52-55
Fur. ( <i>See Textiles not elsewhere classified.</i> )	
Furniture, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also Forest products</i> )-----	156
<b>G</b>	
Gas companies, artificial and natural, income-tax returns of corporations ( <i>see also Transportation and other public utilities</i> )-----	158
Geographic distribution of returns defined-----	5
Gift tax returns:	
Deductions-----	61-63
Exclusions-----	59, 61-63
Explanatory text-----	58-59
Form of property—Real estate, stocks and bonds, cash, insurance, etc-----	59, 61
Identical donors, 1932 and 1933-----	60
Net gift classes-----	61
Number of returns, taxable and nontaxable-----	60, 62-63
Rates, Revenue Acts 1924 and 1932-----	224
Tax-----	60-62
Total gift classes-----	62-63
Total gifts by trust-----	59
Gloves, harness, saddlery, tanning, trunks, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also Leather and its manufactures</i> )-----	155
Government securities, wholly and partially tax-exempt, reported in individual income-tax returns. ( <i>See Tax-exempt obligations.</i> )	
Gross income, corporation income-tax returns:	
Consolidated returns-----	33-34
Defined-----	3
Industrial groups-----	23-24
Industrial groups and subgroups-----	154-159
Industrial groups by years, 1924 to 1933-----	190-194
States-----	140-141, 195-205
Years, 1916 to 1933-----	47
Gross estate, estate-tax returns:	
Net estate classes-----	52-55
States, resident decedents-----	56
Years, 1916 to 1934, resident and nonresident decedents-----	58
Gross receipts from other operations, corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Industrial groups and total assets classes-----	172-189
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Gross sales, corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Industrial groups and total assets classes-----	172-189
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
<b>H</b>	
Hardware, tools, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also Metal and its products</i> )-----	157
Heads of families, classified, individual income-tax returns-----	7
Number and net income:	
Net income classes-----	74-75
States-----	72-73
Historical summaries:	
Estate-tax returns:	
Resident and nonresident, 1916 to 1934-----	58

## Historical summaries—Continued.

	Page
Corporation income tax returns:	
Assets and liabilities, 1926 to 1933-----	49
Industrial groups, 1924 to 1933-----	190-194
Net income classes, 1930 to 1933-----	48
States, 1924 to 1933-----	195-205
Years, 1909 to 1933-----	47
Gift-tax returns:	
Years, 1932 and 1933-----	60
Individual income-tax returns:	
Average rate of tax, 1916 to 1933-----	42
Net income by net income classes, 1916 to 1933-----	40
Number by net income classes, 1914 to 1933-----	39-40
Sources of income, 1916 to 1933-----	43-46
States, 1923 to 1933-----	88-137
Tax, 1916 to 1933-----	41
Years, 1913 to 1933-----	38-39
Holders and lessors of mining property, income-tax returns of corporations ( <i>see also</i> Mining and quarrying)-----	154
Holding companies, income-tax returns of corporations ( <i>see also</i> Finance)-----	159
Household machinery and equipment, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal and its products)-----	157
Husbands and wives, individual income-tax returns of:	
Number and net income-----	7
Net income classes-----	74-75
States-----	72-73

## I

Income and profits taxes paid foreign countries reported as tax credits:	
Corporation income-tax returns-----	26
Laws pertaining to-----	219
Income. ( <i>See</i> Corporation income; Individual income.)	
Income tax. ( <i>See</i> Corporation income tax; Individual income tax.)	
Income tax rates. ( <i>See</i> Synopsis of income and profits tax rates.)	
Income tax returns. ( <i>See</i> Corporation income-tax returns; Individual income-tax returns.)	
Individual income:	
Net:	
Amount and percent-----	8, 10
Average per return-----	5
Defined-----	3
Exempt from normal tax-----	8
Net income classes-----	11, 68
Net income classes and by sex and family relationship-----	74-75
Net income classes and by States-----	88-137
Percentage distribution by net income classes-----	12
Sex and family relationship-----	7
Simple and cumulative distribution, amounts and percentages, by net income classes-----	6, 70-71
States-----	67, 88-137
States and by sex and family relationship-----	72-73
Subject to normal tax-----	8-69
Years, 1913 to 1933, amount-----	38
Years, 1916 to 1933, and by net income classes-----	40
Years, 1923 to 1933, and by States-----	88-137
Nontaxable, under \$6,000:	
Net income classes-----	68-69
Net income classes and by States-----	88-137
Sources of:	
Amount and percent-----	10
Frequency distribution, by size of certain items of income and deduction-----	13-14
Net income classes-----	11, 79-81
Net profit and net loss from business, returns of net income of \$5,000 and over, by industrial groups-----	16-17, 82-87

## Individual income—Continued.

Sources of—Continued.	
No net income:	
Amount	21
Deficit classes	138
Percentage distribution by net income classes	12
States	76-78
Years, 1916 to 1933	43-44
Years, 1916 to 1933, net income of \$5,000 and over	44-46
Total:	
Amount and percent	8, 10
Net income classes	11, 80
No net income:	
Amount	21
Deficit classes	138
Percentage distribution by net income classes	12
States	77
Years, 1916 to 1933	43-44
Years, 1916 to 1933, net income of \$5,000 and over	44-46
Individual income tax ( <i>see also</i> Excess profits tax; Capital net gain):	
Amount, average per return, and rate on net income	5
Amount by States	67, 88-137
Average per return:	
For 1933 and 1932	5
Net income classes	68
States	67
Years, 1916 to 1933, and by net income classes	42
Comparison, 1933 and 1932	5
Credits. ( <i>See</i> Credits, Individual income-tax returns.)	
Net income classes	68
Net income classes and by States	88-137
Normal tax:	
Net income classes	69
Net income classes and by States	88-137
Rates, Revenue Acts 1909 to 1932	211
Years, 1913 to 1933	39
Simple and cumulative distribution, amounts and percentages, by net income classes	7
States	67, 88-137
Surtax:	
Net income classes	69
Net income classes and by States	88-137
Rates, Revenue Acts 1909 to 1932	214-215
Years, 1913 to 1933	39
Total:	
Net income classes	68
Net income classes and by States	88-137
States	67, 88-137
Years, 1913 to 1933	39
Years, 1916 to 1933, and by net income classes	41
Years, 1923 to 1933, and by States	88-137
Individual income-tax returns ( <i>see also</i> Individual income; Individual income tax):	
Changes in tax laws affecting comparability of statistical data:	
Credits	216-217
Personal exemption	211
Rates, Revenue Acts 1909 to 1932; Excess profits, normal tax and surtax	210-217
Requirements for filing returns	210-213
Supplemental rates and tax credits, Revenue Acts 1917 to 1932	216-217
Comparison 1933 and 1932 returns	5
Deductions in. ( <i>See</i> Deductions.)	
Fiscal year returns tabulated	1
Geographic distribution	5
Method of compiling data, individual income-tax returns with net income under \$5,000	2-3

Individual income-tax returns—Continued.	Page
Net income classes and, under \$6,000, by taxable and nontaxable returns-----	68-69
Net income classes, by States and, under \$10,000, by taxable and nontaxable returns-----	88-137
No net income, form 1040-----	21, 138
Deficit classes-----	138
Sources of income and deduction-----	21
States, number of returns and amount of deficit-----	138
Number of:	
Counties, cities, and townships-----	22
Frequency distribution, by size of certain items of income and deductions-----	13-14
Net income classes-----	6
Net income classes, by years, 1914 to 1933-----	39-40
No net income-----	21
Sex and family relationship-----	7, 74-75
Simple and cumulative distribution, percentages by net income classes-----	7, 70
States-----	67, 88-137
Taxable and nontaxable returns, by years, 1916 to 1933-----	38
Years, 1913 to 1933-----	38
Percentage of population filing, by States-----	67
Personal exemption and credit for dependents-----	8
Net income classes-----	67
States-----	68
Procedure in tabulation-----	1-3
Sex and family relationship:	
Amount and percent-----	7
Net income classes and, under \$6,000, by taxable and non-taxable-----	74-75
States-----	72-73
Simple and cumulative distribution, number, and percent, by net income classes-----	6, 70
Sources of income and deductions:	
Amount and percent-----	10
Frequency distribution, by size of certain items of income and deduction-----	13-14
Net income classes-----	11, 79-81
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	76-78
Years, 1916 to 1933-----	42-44
Years, 1916 to 1933, for net income of \$5,000 and over-----	44-46
States-----	67, 88-137
Tax-exempt obligations-----	19-20
Unaudited returns tabulated-----	2
Years, by net income classes-----	39
Years, 1913 to 1933, number, net income, and tax-----	38
Individuals required to file returns, 1913 to 1933. ( <i>See</i> Synopsis of Income and Profits Taxes.)	
Industrial classification, corporation income tax returns-----	4
Insurance:	
Estate-tax returns, by net estate classes-----	52-55
Gift-tax returns by net gift classes-----	61
Insurance companies ( <i>see also</i> Finance):	
Corporation income-tax returns-----	159
Special deductions allowed-----	23
Interest other than tax-exempt, individual income-tax returns:	
Amount and percent-----	8, 10
Net income classes-----	11
No net income, by deficit classes-----	138
Percentage distribution by net income classes-----	12
Years, 1919 to 1933-----	43-44
Years, 1919 to 1933, net income of \$5,000 and over-----	44-46

Interest on Government obligations. (*See Tax-exempt obligations.*)

Interest paid:

Corporation income-tax returns:	Page
Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171

Individual income-tax returns:

Amount and percent-----	10
Net income classes-----	11, 81
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	78

Interest received:

Corporation income-tax returns:

Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171

Individual income-tax returns:

Amount and percent-----	8, 10
Net income classes-----	11, 80
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	77
Years, 1919 to 1933-----	43-46

Inventories, in corporation balance sheets:

Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49

Investments, tax-exempt and other than tax-exempt, in corporation

balance sheets:

Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49

Investment brokers, real estate, etc., individual income-tax returns:

Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	86

Investments in bonds, stocks, etc.:

Estate-tax returns by net estate classes-----	52-55
Gift-tax returns by size of net gifts-----	61

Iron and steel, products of blast furnaces, rolling mills, etc., income-tax

returns of corporations engaged in manufacture of (*see also* Metal and its products)-----

156

J

Jewelry, precious metal products and processes, income-tax returns of corporations engaged in manufacture of (*see also* Metal and its products)-----

157

Joint returns of husbands and wives, individual income-tax returns:

Number and net income-----	7
Net income classes-----	74
States-----	72

Joint-stock land banks, income-tax returns of corporations (*see also*

Finance)-----

159

Jointly owned property, estate-tax returns (note 3)-----

54

K

Knit goods, hosiery, sweaters, etc., income-tax returns of corporations engaged in manufacture of (*see also* Textiles and their products)-----

155

## L

	Page
Labor, net profit and net loss from business, by industrial groups-----	16-17
Leather and its manufactures:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	162
Compiled receipts and statutory deductions, classified-----	143,
147, 151, 162	
Consolidated returns-----	33-34
Industrial subgroups-----	155
Returns showing net income and no net income-----	30
Total assets classes-----	177-178
Years, 1924 to 1933-----	191
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Legal service, individual income-tax returns:	
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	86
Liabilities, in corporation balance sheets:	
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	32, 166-171
Years, 1926 to 1933-----	49
Life-insurance companies, income-tax returns of corporations:	
Special deduction allowed-----	23
Liquors and beverages (alcoholic and nonalcoholic):	
Corporation income-tax returns:	
Assets and liabilities, classified-----	161
Compiled receipts and statutory deductions, classified-----	143, 147, 151, 161
Consolidated returns-----	33-34
Industrial subgroups-----	155
Returns showing net income and no net income-----	23-24
Total assets classes-----	175
Years-----	190
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Loan companies, etc., income-tax returns of corporations ( <i>see also Finance</i> )-----	159
Locomotives and railroad equipment, income-tax returns of corporations engaged in manufacture of ( <i>see also Metal and its products</i> )-----	156
Loss from sale of capital assets, net:	
Corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Loss from business, individual income-tax returns. ( <i>See Net loss from business.</i> )	
Loss from sale of real estate, stocks, bonds, etc.:	
Individual income-tax returns:	
Amount and percent-----	10
Frequency distribution by size of certain items of income and deduction-----	14
Net income classes-----	11, 80
No net income:	
Amount and percent-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	77
Years, 1920 to 1933-----	43-44
Years, 1926 to 1933, net income of \$5,000 and over-----	44-46

## M

Machinery—Building, construction, mining, etc. (*See* Metal and its products.)

## Manufacturing:

Corporation income-tax returns:	Page
Assets and liabilities, classified-----	161-164
Compiled receipts and statutory deductions, classified-----	142-
153, 161-164	
Consolidated returns-----	33-34
Industrial subgroups-----	154-157
Returns showing net income and no net income-----	23-24
Total assets classes-----	173-184
Years, 1924 to 1933-----	190-193

## Individual income-tax returns:

Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	83

## Manufacturing not elsewhere classified:

Corporation income-tax returns:	
Assets and liabilities, classified-----	164
Compiled receipts and statutory deductions, classified-----	145,
149, 153, 164	
Consolidated returns-----	33-34
Industrial subgroups-----	157
Returns showing net income and no net income-----	23-24
Total assets classes-----	184
Years, 1924 to 1933-----	193

## Individual income-tax returns:

Net profit and net loss from business-----	16-17
--	-------

## Men, individual income-tax returns:

Number and net income-----	7
Net income classes-----	74
States-----	72

Metal mining, copper, gold, iron, silver, etc., income-tax returns of corporations engaged in (*see also* Mining and quarrying)

154

## Metal and its products:

Corporation income-tax returns:	
Assets and liabilities, classified-----	163
Compiled receipts and statutory deductions, classified-----	145,
149, 153, 163	
Consolidated returns-----	33-34
Industrial subgroups-----	156-157
Returns showing net income and no net income-----	23-24
Total assets classes-----	183
Years, 1924 to 1933-----	193

## Individual income-tax returns:

Net profit and net loss from business-----	16-17
--	-------

Mill products, bran, flour, etc., income-tax returns of corporations engaged in manufacture of (*see also* Food and kindred products)

154

## Mining and quarrying:

Corporation income-tax returns:	
Assets and liabilities, classified-----	160
Compiled receipts and statutory deductions, classified-----	142,
146, 150, 160	
Consolidated returns-----	33-34
Industrial subgroups-----	154
Returns showing net income and no net income-----	23-24
Total assets classes-----	173
Years, 1924 to 1933-----	190

## Individual income-tax returns:

Net profit and net loss from business-----	16-17
--	-------

Size of net profit and net loss-----	83
--------------------------------------	----

## Miscellaneous assets, in corporation balance sheets:

Industrial groups-----	160-165
Items included-----	30
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49

Miscellaneous deductions, corporation income-tax returns:	Page
Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Miscellaneous liabilities, in corporation balance sheets:	
Industrial groups-----	160-165
Items included-----	30
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
Miscellaneous receipts, corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Mortgages in corporation balance sheets. ( <i>See</i> Bonded debt and mortgages.)	
Mortgages, notes, and cash, estate-tax returns, by net estate classes-----	52-55
Motion-picture producers, income-tax returns of corporations ( <i>see also</i> Service—Amusements)-----	158
Motion-picture theaters, income-tax returns of corporations ( <i>see also</i> Service—Amusements)-----	158
Motor vehicles, complete or parts, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal and its products)-----	156
Musical instruments, optical goods, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Manufacturing not elsewhere classified)-----	157

## N

National banks, income-tax returns of corporations-----	159
National Industrial Recovery Act-----	218-219
Nature of business not given:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	165
Compiled receipts and statutory deductions, classified-----	145,
149, 153, 165	
Consolidated returns-----	33-34
Returns showing net income and no net income-----	23-24
Total assets classes-----	189
Years, 1924 to 1933-----	194
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	87
Net estate, estate-tax returns ( <i>see also</i> Estate-tax returns):	
Defined-----	50
Form of property-----	52-55
Net estate classes-----	57
States-----	56
Years, 1916 to 1934-----	58
Net gift tax. ( <i>See</i> Gift-tax returns).	
Net income, corporation or individual. ( <i>See</i> Corporation income; Individual income.)	
Net loss from business, individual income-tax returns:	
Amount and percent-----	10
Frequency distribution by size of certain items of income and deduction-----	13
Industrial groups-----	16-17, 82-87
Net income classes-----	11, 80
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
Size of net profit and net loss-----	82-87
States-----	77
Years, 1930 to 1933-----	44, 46
Net loss from partnership, individual income-tax returns:	
Amount and percent-----	10
Net income classes-----	13

Net loss from partnership, individual income-tax returns—Continued.	
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	78
Years-----	44, 46
Net profit from business, individual income-tax returns:	
Amount and percent-----	10
Frequency distribution by size of certain items of income and deductions-----	13
Industrial groups-----	16-17, 82-87
Industrial groups and size of net profit and net loss-----	82-87
Years, 1916 to 1933-----	43-46
Normal income tax, individual income-tax returns ( <i>see also</i> Individual income tax)-----	69, 88-137
Notes and accounts payable, in corporation balance sheets:	
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
Notes and accounts receivable, in corporation balance sheets:	
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
O	
Obligations of the United States and its possessions, etc., individual income-tax returns:	
Amount owned and interest received, by net income classes-----	19-20
Obligations of States and Territories:	
Amount owned and interest received, by net income classes-----	19-20
Office equipment, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal and its products)-----	157
Oil and gas, income-tax returns of corporations engaged in production of ( <i>see also</i> Mining and quarrying)-----	154
Other income, individual income-tax returns:	
Amount and percent-----	10
Net income classes-----	11, 80
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	77
Years, 1916 to 1933-----	43-44
Years, 1916 to 1933, net income \$5,000 and over-----	44-46
Other taxable interest, individual income-tax returns:	
Amount and percent-----	10
Net income classes-----	11, 80
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	77
Years, 1916 to 1933-----	43-44
Years, 1916 to 1933, net income \$5,000 and over-----	44-46
P	
Packing house products, bacon, fresh meats, hams, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Food and kindred products)-----	154

**Paper, pulp, and products:**

	Page
Corporation income-tax returns:	
Assets and liabilities, classified	163
Compiled receipts and statutory deductions	144, 148, 152, 163
Consolidated returns	33-34
Returns showing net income and no net income	23-24, 156
Total assets classes	180
Years, 1924 to 1933	192
Individual income-tax returns:	
Net profit and net loss from business	16-17
Partially tax-exempt obligations, individual income-tax returns ( <i>see also</i> Wholly and partially tax-exempt obligations)	8, 10, 11-12, 19-20, 21, 138
Part-year returns, corporation income-tax returns	36
Partnership returns of income, number of, 1917 to 1933	22
Partnerships, individual income from:	
Amount and percent	10
Defined	9
Net income classes	11, 79
Net loss from	10, 11, 12, 78, 81
No net income:	
Amount	21
Deficit classes	138
Percentage distribution by net income classes	12
States	76
War excess-profits tax (note 2)	39
Years, 1917 to 1933	43-44
Years, 1917 to 1933, net income of \$5,000 and over	44-46
Personal exemption, individual income-tax returns:	
Amount and percent	8
Net income classes, and under \$6,000, by taxable and nontaxable returns	68
States	67
Petroleum and other mineral oil refining, income-tax returns of corporations engaged in ( <i>see also</i> Chemicals and allied substances)	156
Population of the United States, estimated as of July 1, 1933	67
Power of appointment, estate-tax returns, by net estate classes (note 3)	54
Precious metals, jewelry, products and processes, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Metal and its products)	157
Preferred stock, in corporation balance sheets:	
Industrial groups	160-165
Industrial groups and total assets classes	172-189
Returns showing net income and no net income	30
Total assets classes	166-171
Years, 1926 to 1933	49
Printing, publishing, and allied industries:	
Corporation income-tax returns:	
Assets and liabilities, classified	163
Compiled receipts and statutory deductions, classified	144, 148, 152, 163
Consolidated returns	33-34
Returns showing net income and no net income	23-24, 156
Total assets classes	181
Years, 1924 to 1933	192
Individual income-tax returns:	
Net profit and net loss from business	16-17
Professional service, curative, educational, legal, etc., income-tax returns of corporations engaged in ( <i>see also</i> Service)	159
Profit from sale of capital assets, corporation income-tax returns:	
Industrial groups	142-153, 160-165
Submitting and not submitting balance sheets	28
Total assets classes	166-171
Profit from sale of real estate, stocks, bonds, etc.:	
Individual income-tax returns:	
Amount and percent	10
Frequency distribution by size of certain items of income and deduction	14
Net income classes	11, 79

Profit from sale of real estate, stocks, bonds, etc.—Continued.

Individual income-tax returns—Continued.

No net income:

    Amount

    Deficit classes

    Percentage distribution by net income classes

    States

    Years, 1917 to 1933

    Years, 1917 to 1933, net income of \$5,000 and over

Page

21

138

12

76

43-44

44-45

Property in estate-tax returns of resident decedents by net estate classes, classified

52-55

Property previously taxed, estate-tax returns (note 3)

54

Public utilities. (*See* Transportation and other public utilities.)

## Q

Quarrying, income-tax returns of corporations and individuals engaged in. (*See* Mining and quarrying.)

## R

Radio broadcasting companies, income-tax returns of corporations ( <i>see also</i> Transportation and other public utilities)	158
Radios, complete or in parts, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Manufacturing not elsewhere classified)	157
Rail transportation, income-tax returns of corporations engaged in ( <i>see also</i> Transportation and other public utilities)	157
Real estate, buildings and equipment. ( <i>See</i> Capital assets.)	
Real estate and holding companies, etc., income-tax returns of corporations ( <i>see also</i> Finance)	159
Real estate:	
Gift-tax returns, by gift classes	61
Individual income-tax returns	16-17, 87
Estate-tax returns, by net estate classes	52-55
Receipts, compiled, income-tax returns of corporations. ( <i>See</i> Compiled receipts, Corporation returns.)	
Rents and royalties:	
Corporation income-tax returns:	
Industrial groups	142-153, 160-165
Submitting and not submitting balance sheets	28
Total assets classes	166-171
Individual income-tax returns:	
Amount and percent	10
Frequency distribution by size of certain items of income and deductions	14
Net income classes	11, 79
No net income:	
Amount	21
Deficit classes	138
Percentage distribution by net income classes	12
States	76
Years, 1916 to 1933	43-44
Years, 1916 to 1933, net income of \$5,000 and over	44-45
Requirements for filing individual income-tax returns ( <i>see also</i> Revenue Acts, 1909 to 1932)	210-211
Restaurants, hotels, etc., income tax returns of corporations ( <i>see also</i> Service)	158
Retail trade, income tax returns of corporations engaged in ( <i>see also</i> Trade)	158
Returns tabulated, individual and corporation	1-3
Returns on form 1040, no net income:	
Deficit classes	138
Sources of income and deduction	21, 138
States	138
Revenue Acts, 1909 to 1932:	
Corporation income-tax returns:	
Income and profits tax rates and credits	218-221
Estate-tax returns:	
Tax rates, specific exemption, and credits against estate tax	222-223
Excess-profits-tax rates, war and	219

Revenue Acts, 1909 to 1932—Continued.	
Gift-tax returns:	
Tax rates and specific exemption	224
Individual income-tax returns:	
Required to file returns; personal exemptions, credit for dependents, and normal tax rates	210-211
Supplemental income and profits tax rates and tax credits	216-217
Surtax rates	214-215
Revised items in tables, Statistics of Income for 1930, 1931, and 1932	36-37
Revision of amount of taxes paid other than income tax and cost of goods sold	29
Royalties. ( <i>See</i> Rents and royalties.)	
Rubber products:	
Corporation income-tax returns:	
Assets and liabilities, classified	162
Compiled receipts and statutory deductions, classified	143, 147, 151, 162
Consolidated returns	33-34
Industrial subgroups	155
Returns showing net income and no net income	23-24
Total assets classes	178-179
Years, 1924 to 1933	191
Individual income-tax returns:	
Net profit and net loss from business	16-17
S	
Salaries, wages, commissions, fees, etc.:	
Individual income-tax returns:	
Amount	10
Frequency distribution by size of certain items of income and deductions	13
Net income classes	11, 79
Net profit and net loss from business	17
No net income:	
Amount	21
Deficit classes	138
Percentage distribution by net income classes	12
States	76
Years, 1916 to 1933	43-44
Years, 1916 to 1933, net income of \$5,000 and over	44-45
Sale of real estate, stocks, bonds, etc. ( <i>See</i> Profits from sale of real estate, stocks, bonds, etc.)	
Sales, gross. ( <i>See</i> Gross sales.)	
Sawmill and planing mill products, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Forest products)	156
Securities, wholly and partially tax-exempt. ( <i>See</i> Tax-exempt obligations; Obligations.)	
Service:	
Corporation income-tax returns:	
Assets and liabilities, classified	165
Compiled receipts and statutory deductions, classified	145, 149, 153, 165
Consolidated returns	33-34
Industrial subgroups	158-159
Returns showing net income and no net income	23-24
Total assets classes	187
Years, 1924 to 1933	194
Individual income-tax returns:	
Net profit and net loss from business	16-17
Size of net profit and net loss	85-86
Shipbuilding and repairing, income-tax returns of corporations engaged in ( <i>see also</i> Construction)	157
Silk and rayon goods, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Textiles and their products)	155
Simple and cumulative distribution of individual income-tax returns. ( <i>See</i> Individual income-tax returns.)	

	Page
Soft drinks, mineral waters, wine, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Liquors and beverages)-----	155
Sources of income and deductions, individual income-tax returns:	
Amount and percent-----	10
Frequency distribution by size of certain items of income and deductions-----	13-14
Net income classes-----	11-12, 79-81
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
States-----	76-78
Years, 1916 to 1933-----	43-44
Years, 1916 to 1933, net income of \$5,000 and over-----	44-46
State and local securities, reported in individual income-tax returns-----	19-20
State and municipal bonds, estate-tax returns, by net estate classes-----	52-55
State and private banks, income-tax returns of corporations ( <i>see also</i> Finance)-----	159
Statutory deductions, corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Statutory net income (or net deficit), corporation income-tax returns:	
Industrial groups-----	142-153, 160-165
Industrial groups and total assets classes-----	172-189
Total assets classes-----	32, 166-171
Steam railroads, etc., income-tax returns of corporations engaged in ( <i>see also</i> Transportation and other public utilities)-----	157
Stock and bond brokers, income-tax returns of corporations ( <i>see also</i> Finance)-----	159
Stock dividends in corporation income-tax returns. ( <i>See</i> Dividends.)	
Stock dividends paid, in corporation balance sheets:	
Industrial groups-----	142-153, 160-165
States-----	141
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Years, 1922 to 1933-----	27
Stocks and bonds:	
Gift-tax returns-----	61
Estate-tax returns-----	52-55
Stone, clay, and glass products:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	163
Compiled receipts and statutory deductions, classified-----	144, 148, 152, 163
Consolidated returns-----	33-34
Returns showing net income and no net income-----	23-24, 156
Total assets classes-----	182-183
Years, 1924 to 1933-----	192
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Subsidiaries, corporation income-tax returns. ( <i>See</i> Consolidated returns.)	
Sugar—Cane, beet, maple, etc., income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Food and kindred products)-----	155
Surplus and undivided profits, in corporation balance sheets:	
Industrial groups-----	160-165
Industrial groups and total assets classes-----	172-189
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
Surtax, individual income tax ( <i>see also</i> Individual income tax)-----	39, 69, 88-137
Synopsis of Federal income and profits-tax rates, estate- and gift-tax rates, credits and exemptions, affecting comparability of data in Statistics of Income-----	210-224

## T

Tax credit. ( <i>See Credit.</i> )	
Taxes. ( <i>See Corporation income tax; Individual income tax; Estate tax; Gift tax; Foreign taxes.</i> )	
Taxes paid other than income tax:	
Corporation income-tax returns:	Page
Industrial groups-----	142-153, 160-165
Revision in process-----	29
Submitting and not submitting balance sheets-----	28
Total assets classes-----	166-171
Individual income-tax returns:	
Amount and percent-----	10, 11, 12
Net income classes-----	81
No net income:	
Amount-----	21
Deficit classes-----	138
Percentage distribution by net income classes-----	12
Sources of income and deductions-----	10, 11, 12
States-----	78
Tax-exempt income. ( <i>See Dividends, Exemptions; Tax-exempt investments.</i> )	
Tax-exempt interest. ( <i>See Tax-exempt investments.</i> )	
Tax-exempt investments:	
Corporation income-tax returns:	
Industrial groups-----	160-165
Returns showing net income and no net income-----	30
Total assets classes-----	166-171
Years, 1926 to 1933-----	49
Estate-tax returns, size of net estate-----	52-55
Individual income-tax returns, net income classes-----	19-20
Tax forms for 1933-----	228-245
Telephone and telegraph companies, income-tax returns of corporations ( <i>see also Transportation and other public utilities</i> )-----	158
Tentative tax, estate-tax returns-----	52-55
Textiles and their products:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	161
Compiled receipts and statutory deductions, classified-----	143, 147, 151, 161
Consolidated returns-----	33-34
Industrial subgroups-----	155
Returns showing net income and no net income-----	23-24, 155
Total assets classes-----	177
Years, 1924 to 1933-----	191
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Theaters, legitimate, vaudeville, etc., income-tax returns of corporations ( <i>see also Service</i> )-----	158-159
Tires and tubes, etc., income-tax returns of corporations engaged in the manufacture of ( <i>see also Rubber products</i> )-----	155
Tobacco products:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	161
Compiled receipts and statutory deductions, classified-----	143, 147, 151, 161
Consolidated returns-----	33-34
Returns showing net income and no net income-----	23-24, 155
Total assets classes-----	176
Years, 1924 to 1933-----	191
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Trade:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	165
Compiled receipts and statutory deductions, classified-----	145, 149, 153, 165
Consolidated returns-----	33-34
Industrial subgroups-----	158
Returns showing net income and no net income-----	23-24, 158
Total assets classes-----	186-187
Years, 1924 to 1933-----	194

Trade—Continued.	
Individual income-tax returns:	Page
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	84
Transfers made in contemplation of death, estate-tax returns, by net estate classes (note 3)-----	54
Transportation and other public utilities:	
Corporation income-tax returns:	
Assets and liabilities, classified-----	164
Compiled receipts and statutory deductions, classified-----	145, 149, 153, 164
Consolidated returns-----	33-34
Industrial subgroups-----	157-158
Returns showing net income and no net income-----	23-24, 157
Total assets classes-----	185-186
Years, 1924 to 1933-----	193
Individual income-tax returns:	
Net profit and net loss from business-----	16-17
Size of net profit and net loss-----	84
Trust companies, savings banks, etc., income-tax returns of corporations ( <i>see also</i> Finance)-----	159

## U

Undivided profits, corporation income-tax returns. ( <i>See</i> Surplus and undivided profits.)	
United States Government bonds, wholly and partially tax exempt, reported in individual income-tax returns ( <i>see also</i> Tax-exempt invest- ments)-----	18-20

## W

Wages, salaries, commissions, etc., individual income-tax returns. ( <i>See</i> Salaries, wages, commissions, etc.)	
War-profits and excess-profits taxes. ( <i>See</i> Excess-profits tax.)	
Water companies, corporation income-tax returns ( <i>see also</i> Transportation and other public utilities)-----	158
Water transportation, income-tax returns of corporations ( <i>see also</i> Trans- portation and other public utilities)-----	157
Wholly and partially tax-exempt obligations, individual income-tax returns-----	19-20
Amount owned by net income classes-----	19
Interest received by net income classes-----	20
Wives and husbands, joint individual returns of. ( <i>See</i> Husbands.)	
Wives, separate individual income-tax returns of:	
Number of returns and amount of net income-----	7
Net income classes-----	75
States-----	73
Women, single, individual income-tax returns of:	
Number of returns and amount of net income:	
Net income classes-----	74-75
States-----	72-73
Woolen and worsted goods, income-tax returns of corporations engaged in manufacture of ( <i>see also</i> Textiles and their products)-----	155

