



## Corporate Returns, 2009

These statistics are derived from filings of Forms 1120, 1120-F, 1120-L, 1120-PC, 1120-REIT, 1120-RIC, and 1120-S. Corporations filing Forms 1120-REIT, 1120-RIC, or 1120-S are pass-through entities and pay little or no federal income tax at the corporate level.

### ***Highlights of the Data***

- For 2009 the number of active corporate tax returns filed decreased by approximately 0.3 percent from the previous year
- There were 2,170,000 electronically filed returns in 2009, an all-time high.
- Total assets decreased by approximately 1.1% to \$76.0 trillion from the previous year.
- Total receipts from operations and investments decreased by 13.4 percent or from \$28.6 trillion in 2008 to \$24.8 trillion in 2009.
- Total deductions dropped by \$3.8 trillion or 13.7 percent in 2009 from previous year.
- Corporate pre-tax profits decreased by \$65.3 billion or 6.6 percent.
- Income tax decreased 21.6 percent from Tax Year 2008 to 2009, a decrease from \$339.7 billion to \$310.1 billion.
- Total income tax after credits, the amount paid to the U.S. Government, decreased by \$23.5 billion or 10.3 percent.
- Of the 5.8 million active corporations in Tax Year 2009, approximately 4.1 were pass-through entities.
- Pass-through entities had a decrease in pretax profits of \$119.8 billion during 2009.
- Excluding pass-through entities approximately .79 million corporations reported net income for 2009 and of those 60.8 percent had a tax liability.