

**STATISTICS OF INCOME
FOR 1949**

PART I

COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, TAXABLE FIDUCIARY INCOME TAX
RETURNS, ESTATE TAX RETURNS, AND
GIFT TAX RETURNS

UNITED STATES TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE, WASHINGTON, D. C.

PLEASE,
DO NOT CUT

SPINE,



PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICS DIVISION



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1954

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., February 26, 1954.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the annual preparation and publication of statistics with respect to the operation of the Federal income tax laws, I have the honor to transmit herewith a report, "Statistics of Income for 1949, Part 1," setting forth by various classifications, data relative to income, deductions, exemptions, credits, tax liability, tax withheld on wages and other taxpayments, tax refunds, and other pertinent facts reported on individual income tax returns and on taxable fiduciary income tax returns for 1949, filed during 1950. This report also contains tabulations of data from estate tax returns, filed during 1950, for estates of individuals irrespective of the date of death, and data from gift tax returns for 1949. In addition, there are historical presentations of significant data, published in previous reports, and a synopsis of tax rates, credits, and other provisions of the Federal tax laws which affect the comparability of historical data.

Respectfully,

T. COLEMAN ANDREWS,
Commissioner of Internal Revenue.

HON. GEORGE M. HUMPHREY,
Secretary of the Treasury.

CONTENTS

	Page
Introduction.....	1- 2
INDIVIDUAL INCOME TAX RETURNS	
Summary data.....	5- 6
Individual returns included.....	6- 7
Income tax provisions for 1949 income.....	7
Basic items.....	7- 9
Classification of individual returns.....	9-11
Scope of estimated data.....	11
Tabulated data.....	12
Simple and cumulative distributions by adjusted gross income classes.....	12-14
Sources of income and deductions.....	14-40
Sources of income or loss comprising adjusted gross income.....	16-18
Itemized deductions.....	19-24
Sole proprietorships.....	24-26
Net gain or loss from sales or exchanges of capital assets.....	26-30
Medical and dental expenses.....	30-37
Contributions.....	38-40
Types of tax.....	41-42
Taxpayments and tax overpayment.....	42-47
Marital status of taxpayer.....	48
Exemptions.....	48-50
Data for States and Territories.....	53
Income tax liability compared with tax collections.....	53-54
Description of sample and limitations of data.....	54-62
Historical data.....	62-72
Individual and fiduciary returns.....	62-63
Capital gains and losses.....	63-68
Capital loss carryover.....	68-70
Partnership returns, number filed.....	71
Source Book of Statistics of Income.....	71-72

BASIC TABLES

1. Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—by adjusted gross income classes.....	75- 77
2. Income or loss from each of the sources comprising adjusted gross income, adjusted gross income, itemized deductions, exemption, and items of tax—by adjusted gross income classes.....	78- 87
3. Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each itemized deduction, for each type of taxpayment, and for tax overpayment—by adjusted gross income classes.....	88- 97
4. Frequency distributions of returns—by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income.....	98-109
5. Frequency distribution of returns with itemized deductions—by adjusted gross income classes and by net income classes.....	110-119
6. Adjusted gross income, exemption, tax liability, average tax, and effective tax rate—by adjusted gross income classes and by types of tax.....	120-123
7. Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—by adjusted gross income classes, by returns with tax overpayment or returns with tax due, and by types of taxpayment.....	124-139

	Page
8. Adjusted gross income, exemption, and tax liability—by adjusted gross income classes and by marital status and sex of taxpayer—	140-145
9. Total number of exemptions and number of exemptions for age and blindness—by adjusted gross income classes and by marital status of taxpayer; also frequency distribution of returns by number of exemptions other than age or blindness	146-153
10. Net gain or loss from sales of capital assets, net short- and long-term capital gain or loss, and capital-loss carryover—by adjusted gross income classes and by returns with net loss or with net gain from sales of capital assets	154-160
11. Salaries, dividends, interest, adjusted gross income, and tax liability—by States and Territories	161
12. Number of returns, adjusted gross income, and tax liability—by adjusted gross income classes and by States and Territories	162-174
13. Number of businesses, total receipts, net profit, and net loss—by industrial groups and by businesses with net profit or with net loss	175-177
14. Number of businesses, total receipts, net profit, and net loss—by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate	178-185
15. Frequency distribution of number of businesses with net profit—by size of net profit	186-187
Comparison of industrial groups for the businesses of sole proprietors, 1949 and 1947	188-191

HISTORICAL TABLES

16. Number of returns, income, tax, and tax credits, 1913-49	196-197
17. Number of returns, income, tax, and effective tax rate, by income classes, 1914-49	198-209
18. Sources of income, deductions, and income or deficit, 1916-49	210-219
19. Number of returns, income, and tax, by States and Territories, 1940-49	220-226

TAXABLE FIDUCIARY INCOME TAX RETURNS

Summary data	233
Fiduciary returns included	233
Income tax provisions for fiduciary income	234
Basic items	234-235
Classification of fiduciary returns	235-236
Tabulated data	236
Simple and cumulative distributions by total income classes	236-238
Sources of income and deductions	238-245
Types of tax	246
Data for States and Territories	246-247
Returns for estates and trusts	247-248
Historical data	249

BASIC TABLES

1. Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—by total income classes	253-255
2. Income or loss from each of the sources comprising total income, total income, deductions, exemption, net income, and tax liability—by total income classes	256-259
3. Frequency distributions of returns for each source of income or loss comprising total income, and each deduction—by total income classes	260-263
4. Income or loss from each of the sources comprising total income, total income, deductions, exemption, net income, and tax liability—by net income classes	264-267
5. Frequency distribution of returns—by total income classes and by net income classes	268- 75
6. Total income, net income, exemption, tax liability, average tax, and effective tax rate—by total income classes and by types of tax	276-279

	Page
7. Net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover—by total income classes and by returns with net loss or with net gain from sales of capital assets	280-286
8. Number of returns, dividends, interest, total income, net income, and tax liability—by States and Territories	287
9. Number of returns, total income, amount distributable to beneficiaries, net income, exemption, and tax liability—by total income classes and by returns for estates and for trusts	288-289
10. Number of trusts, total income, amount distributable to beneficiaries, and net income—by total income classes and by relationship of beneficiary to grantor	290-305
11. Number of trusts, total income, amount distributable to beneficiaries, and net income—by net income classes and by relationship of beneficiary to grantor	306-321

HISTORICAL TABLES

12. Number of returns, income, and tax, 1937-49	326
13. Number of returns, income, tax, and effective tax rate, by income classes, 1937-49	326-328
14. Sources of income, deductions, total income, and net income, 1937-49	329-330
15. Number of returns, income, and tax, by States and Territories, 1940-49	331-334

ESTATE TAX RETURNS

Summary data	339
Estate tax returns included	339
Estate tax law	340-341
Basic items	341-347
Classification of estate tax returns	347-348
Nonresident aliens	348-349
Tabulated data	349

ESTATE TAX TABLES

1. Number of returns, items of gross estate, deductions, net estate, and taxes, by revenue acts—taxable and nontaxable returns	352-353
2. Number of returns, items of gross estate, deductions, net estate, and taxes, by net estate before specific exemption classes—taxable returns filed for the estates of individuals who died on or after October 22, 1942	354-361
3. Number of returns, items of gross estate, deductions, net estate, and taxes, by gross estate classes—taxable returns filed for the estates of individuals who died on or after October 22, 1942	362-365
4. Number of returns, items of gross estate, deductions, net estate before specific exemption, by gross estate classes—nontaxable returns filed for estates of individuals who died on or after October 22, 1942	366-369
5. Frequency distributions of returns for selected items, by net estate before specific exemption classes—taxable returns filed for estates of individuals who died on or after October 22, 1942	370-373
6. Frequency distributions of returns for selected items, by gross estate classes—taxable returns filed for estates of individuals who died on or after October 22, 1942	374-375
7. Frequency distributions of returns for selected items, by gross estate classes—nontaxable returns filed for estates of individuals who died on or after October 22, 1942	376-377
8. Frequency distribution of returns, by net estate before specific exemption classes and by types of heirs, devisees, and legatees—taxable and nontaxable returns	378
9. Frequency distribution of returns, by net estate before specific exemption classes and by marital status and age of decedent—taxable and nontaxable returns	379-385
10. Frequency distribution of returns, by net estate before specific exemption classes, by marital status of decedent, and by number of children—taxable and nontaxable returns	386-392

	Page
11. Number of returns and net estate before specific exemption, by net estate before specific exemption classes and by age of decedent—taxable and nontaxable returns.....	393-395
12. Number of returns and gross estate, by gross estate classes and by age and sex of the decedent—taxable and nontaxable returns.....	396-403
13. Number of taxable and nontaxable returns, and selected items for taxable returns—by States and Territories.....	404-405
14. Number of returns, gross estate, net estate, and tax for citizens and aliens—filed September 9, 1916-45 and 1947-50.....	406

GIFT TAX RETURNS

Summary data.....	411
Gift tax returns included.....	411
Gift tax law.....	412-413
Basic items.....	413-415
Classification of gift tax returns.....	415
Identical donors.....	415-416
Tabulated data.....	416

GIFT TAX TABLES

1. Number of returns, total gifts by types of property, exclusions, total gifts before and after exclusions, deductions, net gifts, and tax—taxable returns by net gift classes and nontaxable returns in aggregate.....	419-421
2. Number of returns, total gifts before and after exclusions, exclusions, deductions, net gifts, and tax—by taxable and nontaxable returns and by total gift plus tax classes.....	422-427
3. Value of gifts transferred in trust and of gifts otherwise transferred with corresponding percentage distributions—by types of property.....	428
4. Number of returns for identical donors, total gifts after exclusions, deductions, net gifts, and tax—by taxable status.....	428
5. Frequency distribution of taxable returns for identical donors who reported taxable gifts for prior years—by net gift classes and by net gift for prior years classes.....	429
6. Number of returns, total gifts before exclusions, net gifts, and tax, 1932-49.....	430

SYNOPSIS OF FEDERAL TAX LAWS AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

Individual and fiduciary income tax returns:

A. Requirements for filing, amount of exemption, credit for dependents, and normal tax rates, 1913-49.....	434-435
B. Surtax rates and total surtax, 1913-49.....	441-444
C. Optional tax, individual returns, 1941-49.....	446-450
D. Provisions pertaining to capital gains and losses, 1922-49.....	452-453
E. Provisions pertaining to excess-profits tax 1917, taxes paid to foreign countries 1917-49, and earned income credit 1924-43.....	454
Estate tax returns:	
F. Requirements for filing, amount of exemption, and tax credits, 1916-50.....	456-457
G. Tax rates and tax, 1916-50.....	458-459
Gift tax returns:	
H. Requirements for filing, amount of exclusion, and specific exemption, 1924, 1925, and 1932-49.....	461
I. Tax rates and tax, 1924, 1925, and 1932-49.....	462-463

INCOME TAX FORMS

Facsimiles of Forms 1040, 1040A, 1041, and 1065, for 1949.....	467-506
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INTRODUCTION

This report presents data for 1949, compiled from individual income tax returns, Forms 1040 and 1040A, taxable fiduciary income tax returns, Form 1041, estate tax returns, Form 706, and gift tax returns, Form 709, and is prepared in accordance with section 63 of the Internal Revenue Code, which requires the preparation and publication annually of statistics reasonably available with respect to the operation of the income tax laws, including classifications of taxpayers and of income, amounts allowed as deductions, exemptions, and credits, and any other facts deemed pertinent and valuable.

Data tabulated in the first section of this report pertain to the individual income tax returns, Forms 1040 and 1040A, for 1949. Although the two forms are different, it is possible to correlate the data reported on the employee's optional return, Form 1040A, with that reported on the income tax return, Form 1040, either long- or short-form. Following the basic tables for current year data, there are four historical tables giving a résumé of data reported on individual returns and on fiduciary returns for 1913 through 1943 and of data reported on individual returns only for the subsequent years.

In the second section of this report, data are presented for taxable fiduciary income tax returns, Form 1041, for 1949. The fiduciary return form varies in certain respects from the individual return form; nevertheless, the taxable fiduciary returns are classified and the data thereon presented, insofar as possible, in a manner similar to that used for individual returns. No composite data are compiled for the taxable fiduciary returns and individual returns. Following the current year data for taxable fiduciary returns, four historical tables containing significant data reported on such returns for 1937 through 1949 are presented.

Information reported on estate tax returns, Form 706, filed during the calendar year 1950, irrespective of the date of death of the individual or the revenue act under which the estate is taxed, is tabulated in the third section of this report. A brief summary of data reported on estate tax returns filed from September 9, 1916 through 1945 and during 1947 through 1950 concludes this section.

Transfers of property by gift during 1949 and the tax liability of the donor, reported on gift tax returns, Form 709, are shown in the fourth section of this report, together with a brief summary of gift tax data from returns filed since the effective date of the present period of gift taxation, June 7, 1932 through 1949.

In order to facilitate the comparison, from year to year, of data assembled in the historical tables, there is included at the end of this report a synopsis of Federal tax laws relating to income tax, estate tax, and gift tax, setting forth for each revenue act important provisions affecting the comparability of historical data.

Facsimiles of the 1949 income tax returns, Forms 1040, 1040A, and 1041, and of the partnership return of income, Form 1065, to

which references are made throughout this report, are inserted at the close. The partnership return of income is an informational return and the income reported thereon is not taxed with the filing of this form; however, each partner is required to report on his individual income tax return, his share of the profit or loss from any partnership of which he is a member and such profit or loss then forms a part of his income for income tax purposes.

A preliminary report, prepared from the 1949 individual returns and taxable fiduciary returns, was published September 26, 1952, and several tables from this report were made available in a press release dated May 12, 1953.

INDIVIDUAL INCOME TAX RETURNS

INDIVIDUAL INCOME TAX RETURNS

SUMMARY DATA

For the income year 1949, there are 51,814,124 individual income tax returns. This is 257,882 returns, or 0.5 percent, fewer than the number filed for the previous income year. The 1949 returns consist of 16,650,600 returns, Form 1040A, the employee's optional return; 21,692,580 short-form returns, Form 1040; and 13,470,944 long-form returns, Form 1040.

The optional standard deduction is used on 42,122,784 returns, or 81.3 percent of the total number of returns. Among these returns there are 3,779,604 returns with adjusted gross income of \$5,000 or more.

Individual returns for 1949 by taxable and nontaxable returns and by form of return

Form of return	Total	Taxable	Nontaxable
Form 1040A.....	16,650,600	11,056,600	5,594,000
Form 1040:			
Short-form.....	21,692,580	12,893,030	8,799,550
Long-form:			
With standard deduction—adjusted gross income \$5,000 or more.....	3,779,604	3,779,604	-----
With itemized deductions:			
Adjusted gross income under \$5,000.....	7,483,499	5,691,220	1,792,279
Adjusted gross income \$5,000 or more.....	2,207,841	2,207,841	-----
Total returns.....	51,814,124	35,628,295	16,185,829

The total adjusted gross income reported is \$161,373,205,000, which is a decrease of \$2,800,656,000, or 1.7 percent, as compared with that reported for 1948. The adjusted gross deficit of \$799,280,000, reported on 512,214 returns, shows an increase of \$141,433,000, or 21.5 percent, over the previous year.

The number of taxable returns is 35,628,295. This is a decrease of 782,953 returns, or 2.2 percent of the number of taxable returns for 1948. Nontaxable returns number 16,185,829 which is an increase of 525,071 returns, or 3.4 percent, as compared with the previous year.

The optional tax table was used to determine the tax on 38,343,180 returns, or 74 percent of all returns filed; however, the income and exemptions on 14,393,550 of these returns are such that the tax table designates them to be nontaxable.

The income tax liability for 1949 is \$14,538,141,000. This is a decrease of \$903,388,000, or 5.9 percent, as compared with the tax for 1948. The effective tax rate for 1949 for taxable returns is 10.5 percent and for all returns is 9.1 percent, as compared with 10.9 percent and 9.4 percent, respectively, for 1948.

Comparative data, individual returns, 1949 and 1948

[Money figures in thousands of dollars]

	1949	1948	Increase or decrease (-)	
			Number or amount	Percent
Total individual returns:				
Number of returns.....	51,814,124	52,072,006	-257,882	-0.50
Adjusted gross income.....	161,373,205	164,173,861	-2,800,656	-1.71
Taxable individual returns:				
Number of returns.....	35,628,295	36,411,248	-782,953	-2.15
Adjusted gross income.....	138,566,406	142,056,885	-3,490,479	-2.46
Tax liability.....	14,538,141	15,441,529	-903,388	-5.85
Nontaxable individual returns:				
Number of returns.....	16,185,829	15,660,758	525,071	3.35
With adjusted gross income:				
Number of returns.....	15,673,615	15,334,449	339,166	2.21
Adjusted gross income.....	22,806,799	22,110,976	695,823	3.12
With no adjusted gross income:				
Number of returns.....	512,214	326,309	185,905	56.97
Adjusted gross deficit.....	799,280	657,847	141,433	21.50

INDIVIDUAL RETURNS INCLUDED

Individual income tax returns included in this report are for the calendar year 1949, a fiscal year ending within the period July 1949 through June 1950, and a part year with the greater part of the accounting period in 1949. The returns are Forms 1040 and 1040A, filed for citizens and resident aliens. Tentative returns are not included and amended returns are used only if the original returns are excluded.

Form 1040A is the employee's optional income tax return which may be filed by persons whose total income is less than \$5,000 consisting of wages reported on Form W-2 and not more than a total of \$100 from other wages, dividends, and interest. The tax liability is determined by the collector of internal revenue on the basis of the income reported, in accordance with a tax table provided under supplement T of the Internal Revenue Code. The tax in this table makes allowance for the standard deduction in lieu of nonbusiness deductions and tax credits and also for exemptions. The standard deduction is approximately 10 percent of the income. The optional return cannot be used as a separate return for community income of husband or wife. A joint return of husband and wife may be filed on Form 1040A if their aggregate income meets the requirements for use of this form. On a joint return, the tax liability, determined from the tax table by the collector, is the lower of two amounts: an aggregate of the two taxes on the separate incomes of husband and wife or a tax on the combined income, which tax is the liability under the split-income method.

Form 1040, the regular income tax return, which may be either a long-form return or a short-form return, is used by persons who, by reason of the size or source of their income, are not permitted to use Form 1040A, and by persons who, although eligible to use Form 1040A, find it to their advantage to use Form 1040. Persons with adjusted gross income of less than \$5,000, regardless of the source, may elect to file the short-form return on which nonbusiness deductions and tax credits are not reported, the tax being determined on the basis of adjusted gross income, by the taxpayer from the tax table provided under supplement T. If the taxpayer whose adjusted gross income is less than \$5,000 wishes to claim nonbusiness deductions in excess of

the standard deduction allowed through use of the tax table, he must file the long-form return and compute the tax liability on the basis of net income after allowable exemptions. Persons with adjusted gross income of \$5,000 or more file the long-form return and compute the tax liability. In computing the net income to be taxed, the taxpayer may use, in lieu of nonbusiness deductions, the optional standard deduction which is the smaller of \$1,000 or an amount equal to 10 percent of the adjusted gross income, except that in the case of a separate return of a married person, the standard deduction is \$500.

Nontaxable returns with adjusted gross income and returns with adjusted gross deficit included in Statistics of Income are filed in compliance with the requirement based on a specified amount of gross income (not adjusted gross income), regardless of the allowable deductions and exemptions. Also individual returns showing less than \$600 gross income are filed to claim refund of tax paid by reason of the tax withheld on wages or the payments made on a Declaration of Estimated Tax, Form 1040-ES.

Statistics are taken from the returns as filed, prior to revisions that may be made as a result of official audit. Facsimiles of individual returns, Forms 1040 and 1040A, are shown on pages 467-490.

INCOME TAX PROVISIONS FOR 1949 INCOME

Returns for the income year 1949 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1948, which provisions are, in general, the same as were in effect for the previous year.

BASIC ITEMS

Adjusted gross income is defined in the Code as gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants or to income beneficiaries of property held in trust, and allowable losses from sales of property.

Adjusted gross income provides a means whereby different kinds of gross income are placed substantially on a par with each other; and, in cases where the adjusted gross income is less than \$5,000, the tax liability may be determined on the basis of adjusted gross income, directly from the tax table, at the option of the taxpayer. Before the concept of adjusted gross income was introduced, tax rates could not be applied to the income of persons engaged in business or profession until the net income had been determined, that is, after there had been deducted not only the cost of doing business but also other nonbusiness deductions and credits which the law allows, such as contributions, medical expenses, taxes, interest, and casualty losses.

The adjusted gross income and its components are tabulated and all taxable income from whatever source is included. However, the income or loss from any source for which deductions are specifically allowed in computing adjusted gross income is the net amount from that source; and a net loss comprises a part of the adjusted gross income (or deficit), as well as a net profit.

Adjusted gross deficit occurs when the deductions allowable for the computation of adjusted gross income, mentioned above, equal or exceed the gross income.

Net income is the income tax net income reported on long-form returns, Form 1040, which have adjusted gross income in excess of the itemized deductions. Net income does not apply to returns, Form 1040A, nor to short-form returns, Form 1040. Although long-form returns, Form 1040, on which the taxpayers elected to use the optional standard deduction, do show a net income, the amount thereof is not tabulated in this report.

Net deficit, reported on returns, Form 1040, classified as returns with itemized deductions, includes the adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over the adjusted gross income.

Tax liability is the income tax liability after deduction for the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. The amount of these tax credits, allowed only to taxpayers who itemized deductions, is not available. Total tax, computed without regard to tax credits, is limited to 77 percent of the net income. The tax liability includes the normal tax, surtax, and the alternative taxes paid in lieu thereof; namely, the optional tax provided under supplement T of the Code, and the alternative tax, provided under section 117(c)(2), for income which includes a net gain from sales or exchanges of capital assets held more than 6 months. The tax components are described on pages 41-42.

The income tax liability is paid, in whole or in part, on a current basis through the tax withheld on wages and/or the payments made on a Declaration of Estimated Income Tax, Form 1040-ES. In case these payments are insufficient to cover the tax liability, the balance of tax due is paid when the return is filed, except that on returns, Form 1040A, the balance is paid upon assessment by the collector. If the tax withheld and/or payments on declaration exceed the tax liability for 1949, the overpayment is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1950 estimated income tax.

Tax withheld, reported on the income tax returns as a payment on tax liability, is the amount of tax withheld by employers from the salaries and wages of the taxpayer. The amount of tax withheld is determined by the employer either by (1) use of wage bracket withholding tables, in which the amounts to be withheld are based on various wage levels after an allowance for withholding exemptions, or (2) application of the prescribed percentage rate to the amount of wages in excess of the withholding exemptions. Withholding tables and percentage withholding rates applicable to 1949 wages were prescribed by the Revenue Act of 1948. Certain types of wage and salary payments, such as those for agricultural labor, domestic service, and ministry of the gospel, are exempt from withholding of income tax.

Payments on 1949 declaration of estimated tax, reported on the income tax returns as a payment on tax liability, include the credit for overpayment of the prior year's tax as well as the aggregate payments on the 1949 Declaration of Estimated Tax, Form 1040-ES. This combined amount is reported by the taxpayer, and the separate amounts are not known.

Tax due at time of filing is the excess of the 1949 tax liability over the sum of the tax withheld, the payments on the 1949 declaration,

and the credit for overpayment of the prior year's tax. The amount due is paid in cash with the filing of the return, except in the case of the optional returns, Form 1040A, wherein the tax is determined by the collector and paid upon notice of the assessment.

Overpayment (refund, or credit on 1950 estimated tax) occurs if the sum of the tax withheld, the payments on 1949 declaration, and the credit for overpayment of the prior year's tax exceeds the tax liability for 1949. Such tax overpayment is refundable or, at the option of the taxpayer using Form 1040, may be credited against the 1950 estimated tax. The amount refunded, as indicated on the income tax returns, is tabulated separately from the amount to be credited against the 1950 estimated tax, in one table of this report.

Amount of exemption is that allowed as a credit against net income for purposes of computing both normal tax and surtax; it consists of the per capita exemption of \$600 for the taxpayer, his spouse, and each dependent, together with the additional exemptions of \$600 for age 65 or over and of \$600 for blindness of the taxpayer and/or his spouse. Both the amount and the number of exemptions include the exemptions claimed on returns with the optional tax (Form 1040A and short-form 1040), wherein the exemptions are allowed automatically, as well as the exemptions claimed on returns on which the tax is computed by the taxpayer. Slight duplication of exemption exists on account of dependents with less than \$500 income who file a return in order to claim refund of tax withheld on wages. Such wages are not taxable to the dependent; neither do they constitute a part of the gross income of the taxpayer claiming the dependent.

Exemption for a dependent is that for a close relative specified by law, with income of less than \$500, who received more than one-half of his support from the taxpayer. A close relative means: son, daughter, or a descendant of either; stepson, stepdaughter, son-in-law, daughter-in-law; father, mother, or ancestor of either; stepfather, stepmother, father-in-law, or mother-in-law; brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; uncle, aunt, nephew, or niece; provided he or she is a citizen of the United States, Canada, or Mexico, and has not filed a joint return with another person. Dependents meeting these qualifications need not be under 18 years of age.

CLASSIFICATION OF INDIVIDUAL RETURNS

Individual returns are classified by adjusted gross income classes, by taxable and nontaxable returns, by returns with tax overpayment or with tax due at time of filing, by marital status of the taxpayer, by number of exemptions other than age or blindness, by States and Territories, and taxable returns are classified by types of tax liability. Returns with itemized deductions are classified for certain tabulations. For frequency distributions only, returns are classified by size of each specific source of income or loss comprising adjusted gross income and returns with itemized deductions are classified by net income classes; also this year, returns showing a deduction for contributions or for medical expenses are classified by the size of these deductions.

Adjusted gross income classes.—Adjusted gross income, being common to all types of returns, supplies the base for segregating returns

into adjusted gross income classes; and the amount of net income or net deficit when computed is disregarded. Returns with adjusted gross deficit, regardless of the amount, are designated "No adjusted gross income" and appear in aggregate as a separate class. This year, the first income class interval is "Under \$600."

Taxable and nontaxable returns.—This classification is based on the existence or nonexistence of a tax liability after tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States.

Returns with tax overpayment or with tax due at time of filing.—Returns with tax overpayment are those on which the payments made by means of the tax withheld and/or the declaration of estimated tax are greater than the tax liability. Returns with tax due at time of filing are those on which the payments made by the same means are less than the tax liability. Returns in each classification are tabulated according to kinds of taxpayment, singly and in combination.

Marital status.—The classification of returns for marital status of the taxpayer is based on the marital status of the taxpayer at the close of the year, or on the date of the death of a spouse. The three classifications are: Joint returns of husbands and wives, separate returns of husbands and wives, and returns of single persons. The last two groups are further classified as returns of men and returns of women. (Separate community property returns are no longer classified apart from the separate returns of husbands and wives.)

Number of exemptions other than age or blindness.—For the frequency distribution of returns by number of exemptions, only the per capita exemption for the taxpayer, his spouse on a joint return, and each dependent is utilized. This basis provides the same distribution as that used in former years. There is a class for each of one through five and for six or more exemptions for all returns and for the joint returns of husbands and wives; and a class for each of one through three and for four or more exemptions for the separate returns of husbands and wives and for the returns of single persons.

Returns with itemized deductions.—Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized in detail; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and all returns with adjusted gross deficit, whether or not deductions are itemized, are included so that returns with no adjusted gross income will be tabulated together.

Net income classes.—Returns with itemized deductions are segregated on the amount of net income, for a frequency distribution. Returns with net deficit, regardless of the amount, are designated "No net income."

Types of tax liability.—Returns are classified on the basis of the two general types of tax liability; the regular normal tax and surtax combined and the alternative tax paid in the case of capital gain from sales of capital assets held for more than 6 months. Returns with normal tax and surtax consist of the optional returns, Form 1040A, and short-form returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and the taxable long-form returns, Form 1040, except those on which the alternative tax is

imposed. Returns with normal tax and surtax (long- and short-form returns, Form 1040) include all of the returns with net loss from sales of capital assets and returns with net gain from such sales when the alternative tax is not imposed.

Returns with alternative tax are long-form returns, Form 1040, wherein the net income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, and the alternative tax liability is less than the regular normal tax and surtax computed on net income which includes all net gain from sales of capital assets. Further description of the alternative tax is given on page 42.

Size of specific source.—For the purpose of frequency distributions only, returns are classified according to the amount of each specific source of income or loss comprising the adjusted gross income (or deficit).

Size of contributions.—Returns with adjusted gross income showing a deduction for charitable contributions are classified for a frequency distribution of these returns, on the basis of the amount of contributions deducted from adjusted gross income. The deduction is limited to 15 percent of the adjusted gross income, except where the taxpayer qualified for an unlimited deduction under section 120 of the Code. The contributions size class intervals are varied to correspond with the increase in the adjusted gross income class intervals used in the tabulation.

Size of medical deduction.—Returns with adjusted gross income showing a deduction on account of medical expenses are segregated for a frequency distribution, according to the amount of the medical deduction.

States and Territories.—This classification consists of the 48 States, Hawaii, and the District of Columbia. The segregation of returns on the basis of States and Territories is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, the segregation is determined by the address of the taxpayer. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that the District of Columbia comprises a part of the collection district of Maryland, and the Territory of Alaska is a part of the collection district of Washington. The sampling technique employed for obtaining statistical data does not permit separate tabulation of returns from Alaska.

SCOPE OF ESTIMATED DATA

Data tabulated for individual returns for 1949 are estimated from samples of the optional returns, Form 1040A; short-form returns, Form 1040, with adjusted gross income under \$5,000; and long-form returns, Form 1040, with adjusted gross income under \$50,000. This is the first income year for which sampling technique is applied to returns with adjusted gross income over \$25,000. The number of returns is obtained from records of the Internal Revenue Service, but the distribution of the returns by income classes and the related data together with their distribution by classes are estimated based on the samples. The method of selecting the samples, the procedure for extending data obtained from the sample to the universe, and the resultant sampling variations are fully explained in the description of the sample and limitations of the data, pages 54-62.

TABULATED DATA

Statistical data for individual returns for 1949 are presented in 15 basic tables. Tables 1 through 10 are tabulated on a national basis by adjusted gross income classes; and taxable and nontaxable returns are shown separately except in tables 1 and 4. In order that the frequency distributions of returns may show an extensive cross-classification by size of each specific source of income or loss comprising adjusted gross income in table 4, the taxable and nontaxable returns are combined and broader adjusted gross income classes, than appear in the other basic tables, are used. Data in basic tables 11 and 12 are tabulated on a State basis. Only returns with adjusted gross income are included in these two tables and the taxable and nontaxable returns are combined. Sole proprietorship data reported on individual returns are tabulated in basic tables 13, 14, and 15, on a national basis and include returns with adjusted gross income or deficit; and taxable and nontaxable returns are merged. See the discussion on State aggregates and on sole proprietorship data on pages 61-62 concerning the variance between these tables and other basic tables.

Tables in the text, for the most part, are summaries of data from the basic tables, presented by broader class intervals and generally the taxable and nontaxable returns are combined. However, there is information not elsewhere tabulated relating to the number of each type of return filed, to the percentage distributions of income or loss from each source comprising adjusted gross income and of itemized deductions, to the frequency and size of medical deduction and contributions, and to returns with net gain or loss from sales of capital assets.

Throughout the tabulations, money amounts are rounded to the nearest thousand and, consequently, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY ADJUSTED GROSS INCOME CLASSES

The number of returns, amount of adjusted gross income, and tax liability for returns with adjusted gross income are tabulated by adjusted gross income classes in basic table 1 to show the simple distribution, the cumulative distribution from the highest income class, the cumulative distribution from the lowest income class, and the corresponding percentage distributions. In these distributions, taxable and nontaxable returns are combined, except that the nontaxable returns with no adjusted gross income are shown in aggregate, apart from the cumulative data.

In the following table, these data are summarized by use of adjusted gross income class intervals which, in most instances, are broader than those presented in the basic table.

Individual returns for 1949, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Number of 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
Returns with adjusted gross income, taxable and nontaxable:						
Under 0.6.....	3,926,316	7.65	51,301,910	100.00	3,926,316	7.65
0.6 under 1.....	3,789,620	7.39	47,375,594	92.35	7,715,936	15.04
1 under 1.5.....	5,530,342	10.78	43,585,974	84.96	13,246,278	25.82
1.5 under 2.....	5,792,160	11.29	38,085,632	74.18	19,038,438	37.11
2 under 2.5.....	6,107,906	11.91	32,263,472	62.89	25,146,344	49.02
2.5 under 3.....	6,029,740	11.75	26,155,566	50.98	31,176,084	60.77
3 under 4.....	9,203,154	17.94	20,125,826	39.23	40,379,238	78.71
4 under 5 ⁴	4,935,227	9.62	10,922,672	21.29	45,314,465	88.33
5 under 10.....	4,837,794	9.43	5,987,445	11.67	50,152,259	97.76
10 under 15.....	581,572	1.13	1,149,651	2.24	50,733,831	98.89
15 under 20.....	220,420	.43	568,079	1.11	50,954,251	99.32
20 under 25.....	116,446	.23	347,659	.68	51,070,697	99.55
25 under 50.....	171,261	.33	231,213	.45	51,241,958	99.88
50 under 100.....	46,130	.09	59,952	.12	51,288,088	99.97
100 under 150.....	8,028	.02	13,822	.03	51,296,116	99.99
150 under 300.....	4,520	.01	5,794	.01	51,300,636	99.99
300 under 500.....	775	(⁶)	1,274	(⁶)	51,301,411	99.99
500 under 1,000.....	379	(⁶)	499	(⁶)	51,301,790	99.99
1,000 or more.....	120	(⁶)	120	(⁶)	51,301,910	100.00
Total.....	51,301,910	100.00				
Returns with no adjusted gross income, nontaxable ⁵	512,214	(⁷)				
Grand total.....	51,814,124	(⁷)				

Adjusted gross income classes ¹	Adjusted gross income ²					
	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
Returns with adjusted gross income, taxable and nontaxable:						
Under 0.6.....	1,326,810	0.82	161,373,205	100.00	1,326,810	0.82
0.6 under 1.....	3,048,085	1.89	160,046,384	99.18	4,374,895	2.71
1 under 1.5.....	6,910,656	4.28	156,988,289	97.29	11,285,551	6.99
1.5 under 2.....	10,161,002	6.30	150,087,643	93.01	21,446,553	13.29
2 under 2.5.....	13,735,888	8.51	139,926,641	86.71	35,182,441	21.80
2.5 under 3.....	16,642,737	10.26	126,190,753	78.20	51,725,178	32.05
3 under 4.....	31,832,646	19.73	109,648,016	67.95	83,557,824	51.78
4 under 5 ⁴	22,007,436	13.64	77,815,370	48.22	105,565,266	65.42
5 under 10.....	30,970,696	19.19	55,807,934	34.58	136,535,956	84.61
10 under 15.....	6,971,830	4.32	24,837,238	15.39	143,507,786	88.93
15 under 20.....	3,783,153	2.34	17,865,408	11.07	147,290,939	91.27
20 under 25.....	2,588,897	1.60	14,082,255	8.73	149,879,836	92.68
25 under 50.....	5,763,891	3.57	11,493,358	7.12	155,643,727	96.45
50 under 100.....	3,074,224	1.91	5,729,467	3.55	158,717,951	98.35
100 under 150.....	961,006	.60	2,655,243	1.65	159,678,957	98.95
150 under 300.....	895,192	.55	1,694,237	1.05	160,574,149	99.50
300 under 500.....	289,204	.18	799,045	.50	160,863,353	99.68
500 under 1,000.....	254,332	.16	509,841	.32	161,117,685	99.84
1,000 or more.....	255,509	.16	255,509	.16	161,373,205	100.00
Total.....	161,373,205	100.00				
Returns with no adjusted gross income, nontaxable ⁵	160,573,925	(⁷)				
Grand total.....	321,947,130	(⁷)				

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

Individual returns for 1949, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Tax liability ²					
	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
Returns with adjusted gross income, taxable and nontaxable:						
Under 0.5						
0.5 under 1	38,437	0.26	14,538,141	100.00	38,437	0.26
1 under 1.5	191,102	1.31	14,499,708	99.74	229,539	1.58
1.5 under 2	394,473	2.71	14,308,606	98.42	624,012	4.29
2 under 2.5	650,080	4.47	13,914,133	95.71	1,274,092	8.76
2.5 under 3	875,700	6.02	13,264,053	91.24	2,149,792	14.79
3 under 4	1,919,402	13.20	12,388,353	85.21	4,069,194	27.99
4 under 5	1,609,178	11.07	10,468,951	72.01	5,678,372	39.06
5 under 10	3,039,306	20.91	8,859,773	60.94	8,717,678	59.96
10 under 15	951,897	6.55	5,820,467	40.04	9,669,575	66.51
15 under 20	625,709	4.30	4,868,670	33.49	10,295,284	70.82
20 under 25	491,165	3.38	4,242,861	29.18	10,786,449	74.19
25 under 50	1,401,017	9.64	3,761,696	25.81	12,187,466	83.83
50 under 100	1,062,365	7.31	2,350,679	16.17	13,249,831	91.14
100 under 150	407,379	2.80	1,288,314	8.86	13,657,210	93.94
150 under 300	430,870	2.96	880,935	6.06	14,088,080	96.90
300 under 500	155,141	1.07	450,065	3.10	14,243,221	97.97
500 under 1,000	148,465	1.02	294,924	2.03	14,391,686	98.99
1,000 or more	146,459	1.01	146,459	1.01	14,538,141	100.00
Total	14,538,141	100.00				
Returns with no adjusted gross income, nontaxable ³						
Grand total	14,538,141	100.00				

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

SOURCES OF INCOME AND DEDUCTIONS

The amount of income, profit, or loss from each of the sources comprising adjusted gross income is the net amount to be included in the adjusted gross income; that is, gross receipts less the deductions allowable for the computation of adjusted gross income—trade and business deductions, expenses of travel, lodging, and reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these deductions result in a net loss from the source to which they apply, the net loss nevertheless comprises a part of the adjusted gross income (or deficit). Therefore, the net losses from rents and royalties, from business, from partnership, from sales of capital assets, and from sales of other property, as well as the net profit from such sources, are tabulated as component parts of the adjusted gross income. Descriptions of these income and loss sources are set forth on pages 16-18. In basic table 2, the amount of income or loss from each specific source comprising adjusted gross income is tabulated by adjusted gross income classes. In basic table 3, frequency distributions of the returns for each specific source of income or loss are tabulated in a similar manner. Basic table 4 shows the frequency distributions of returns by adjusted gross income classes and by size of each specific

source of income or loss comprising adjusted gross income (or deficit). Several sources of income are tabulated by States and Territories in basic table 11.

The deductions tabulated are those of a nontrade or nonbusiness character which are deductible from adjusted gross income for the computation of net income (or deficit); these deductions are the allowable nonbusiness deductions reported by the segment of taxpayers who itemized their deductions, rather than using the optional standard deduction. Such deductions include contributions, medical expenses, taxes, interest, casualty losses, and other miscellaneous deductions authorized against adjusted gross income. Descriptions of these items are given on pages 19-20. The itemized deductions and net income or net deficit reported by these taxpayers are tabulated in part II of basic table 2; and the frequency distributions of returns for each specific deduction are shown in part II of basic table 3.

The standard deduction is not tabulated. An election to use the standard deduction relieves the taxpayer of the burden of having to itemize nonbusiness deductions and of having to support them with evidence. The standard deduction is automatically provided through use of the optional tax on returns, Form 1040A and short-form, Form 1040. On long-form returns, Form 1040, regardless of the amount of adjusted gross income, the standard deduction is the smaller of \$1,000 or 10 percent of the adjusted gross income, except that on a separate return of a married person the standard deduction cannot exceed \$500.

In the table below, amounts of income and loss from each of the sources comprising adjusted gross income are shown for returns with standard deduction and for returns with itemized deductions. Taxable and nontaxable returns are combined. This summary also shows the nonbusiness deductions on returns with itemized deductions, subdivided between returns showing adjusted gross income and returns showing no adjusted gross income.

Individual returns for 1949: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, and the deductions for returns with itemized deductions

[Money figures in thousands of dollars]

Sources of income and deductions	All returns	Returns with standard deduction ¹⁰	Returns with itemized deductions ¹¹		
			Showing adjusted gross income		Showing no adjusted gross income ¹
			With net income	With net deficit	
Number of returns, taxable and nontaxable.	51,814,124	42,122,784	9,134,830	44,296	512,214
Salaries and wages ¹²	124,883,148	92,167,602	32,597,775	33,676	84,195
Dividends ¹³	5,246,227	1,524,334	3,673,414	20,458	28,021
Interest ¹⁴	1,527,830	727,200	776,180	8,175	16,275
Annuities and pensions ¹⁵	443,408	262,822	178,812	335	1,439
Rents and royalties ¹⁶					
Net profit	3,059,632	1,728,640	1,283,246	12,329	35,417
Net loss	312,771	140,037	122,526	4,104	46,104
Business or profession ¹⁷					
Net profit	15,629,546	11,644,775	3,955,652	12,668	16,451
Net loss	1,398,872	354,903	262,224	18,011	763,734
Partnership ¹⁸					
Net profit	7,912,228	4,501,726	3,386,580	6,284	17,638
Net loss	438,138	121,390	119,779	7,616	189,353
Sales or exchanges of capital assets ¹⁹					
Net gain	1,955,520	882,347	996,273	7,839	69,061
Net loss	350,693	153,423	174,318	3,451	19,501
Sales or exchanges of property other than capital assets ²⁰					
Net gain	106,492	60,833	40,033	(²⁹)	5,602
Net loss	173,802	55,465	41,439	4,182	72,716
Income from estates and trusts ²¹	1,443,368	372,208	1,059,974	3,120	8,066
Miscellaneous income ²²	1,040,789	701,325	328,200	1,299	9,965
Adjusted gross income or deficit	160,573,925	113,748,505	47,555,861	68,839	799,280
Deductions:					
Contributions ²³			2,024,299	5,251	2,244
Interest ²⁴			1,210,508	13,496	5,244
Taxes ²⁵			1,940,739	11,992	8,186
Losses from fire, storm, etc. ²⁶			209,466	18,130	1,350
Medical and dental expenses ²⁷			1,451,509	31,190	5,111
Miscellaneous deductions ²⁸			1,807,135	30,021	3,734
Total deductions			8,643,667	110,081	25,871
Net income or deficit			38,912,194	³⁰ 41,242	³⁰ 825,149

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

SOURCES OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME

Salaries and wages include salaries, wages, bonuses, commissions, tips, and other kinds of compensation used by the employer to pay the employee for personal services; but *exclude wages* not exceeding \$100 per return, upon which no tax was withheld, reported as other income on the optional return, Form 1040A. Salaries and wages include compensation of military and naval personnel and salaries of Federal, State, and local Government employees, as well as pensions and retirement pay if subject to withholding tax and reported in the salary schedule. Compensation of persons who received back pay or pay for personal service covering a period of 36 months or more, taxed under section 107, includes only the portion allocated to the income year 1949. Pensions of veterans, disability retirement pay, monthly allowances for support of veterans and their dependents, mustering-out pay, principal of terminal leave bonds, and benefits under Serviceman's Readjustment Act are exempt from tax and therefore are not

reported. Travel and lodging expenses incurred by an employee while away from home on his employer's business are deducted from gross salary received.

Dividends include foreign and domestic dividends but *exclude* those received through partnerships and fiduciaries and the dividends, not exceeding \$100 per return, reported as other income on the optional return, Form 1040A.

Interest includes interest on notes, mortgages, and bank deposits, and interest (before amortization of bond premium) from corporation bonds and from taxable and partially tax-exempt Government obligations, also includes, when received through partnerships and fiduciaries, amounts of partially tax-exempt Government interest, but *excludes* interest not exceeding \$100 per return reported as other income on the optional return, Form 1040A.

Annuities and pensions include only the taxable portion of amounts received during the year. An amount equal to 3 percent of the total cost of the annuity is reported as income annually, until the aggregate of amounts received and excluded from gross income in this year and prior years equals the cost. Thereafter, the entire amount received is taxable and must be included in gross income for the year in which it is received. Pensions are generally regarded as deferred compensation for services rendered and the entire amount received is subject to income tax unless expressly exempt by law. Annuities, pensions, and retirement pay are sometimes reported in the schedule for wages, particularly if they are subject to withholding of income tax.

Rents and royalties are reported in the same schedule. The net profit from rents is the excess of gross rents received over deduction for depreciation, repairs, interest, taxes, and other expenses attributable to the rented property. Rent includes the fair market value of crops received as rent from farm property. Net profit from royalties is the excess of gross revenue received from copyrights, patents, trade-marks, formulas, mineral rights, and the like over the allowable depletion, amortization, and other expenses relating to royalties. Conversely, net loss from these sources is the excess of deductions over the gross income. The separate amount of net profit or loss from either source is not available.

Business profit or loss is reported by individuals, including farmers, who are sole proprietors of their business or profession. All income derived from the business or profession is reported as total receipts from business. Expenses deductible in arriving at the net profit or net loss from business include cost of goods sold, salaries and wages paid to employees, interest on business debts, taxes on business and business property, losses arising from business operations, bad debts arising from sales or service, depreciation, obsolescence or depletion, rent, repairs, cost of supplies, advertising, selling expenses, insurance premiums for business property, and the net operating loss deduction on account of an unabsorbed operating loss from business, partnership, or common trust funds, for the 2 preceding years. Compensation of the sole proprietor is not an allowable deduction. The business activity of sole proprietors is classified industrially according to the description given by the taxpayer; and such details as are tabulated from the business schedule are discussed under sole proprietorships on pages 24-26.

Partnership profit or loss is reported by persons who are members of a partnership, syndicate, joint venture, or the like. Each member must report as income his proportionate share of the net profit or net loss, whether actually received or not, of every such organization whose income year ends within his taxable year. The net profit or loss reported in the schedule for partnership income *excludes* partially tax-exempt interest on Government obligations and net gain or loss from sales or exchanges of capital assets. In computing the partnership profit or loss to be distributed, charitable contributions are not deductible nor is the net operating loss deduction allowed; however, each partner takes into account his share of the income and losses of the partnership in computing his own net operating loss deduction.

Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carryover from the years 1944-48, inclusive, not previously deducted; however, the deduction allowed for such a loss, in the computation of adjusted gross income is limited to the amount of such loss, or to net income (adjusted gross income, if tax is determined from the optional tax table) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. The returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount deducted exceeds the limitation. For a comprehensive discussion of gains and losses from sales of capital assets, capital loss carryover, and other pertinent facts, see pages 26-30.

Net gain or loss from sales of property other than capital assets is the net gain or loss from sales or exchanges of depreciable property and real property used in trade or business and from sales of obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue. A net loss from this source is deductible without limitation. (As to the possibility of property used in trade or business being treated as a capital asset, see page 27.)

Income from estates and trusts is the taxpayer's share (whether actually received or not) of distributable income of an estate or trust under which the taxpayer is a beneficiary. Such income, however, *excludes* partially tax-exempt interest on Government obligations received through these entities but reported in interest income. In computing the distributable income of an estate or trust, the net operating loss deduction is allowed.

Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recovery of bad debts deducted in a prior year, insurance received as reimbursement for medical expenses previously deducted, and all other taxable income not separately tabulated. Also included in miscellaneous income are \$33,948,000 of wages not subject to withholding tax, dividends, and interest, not exceeding a total of \$100 per return, reported as other income on 779,600 optional returns, Form 1040A.

ITEMIZED DEDUCTIONS

Deductions tabulated in this report are those reported on returns classified as returns with itemized deductions. These nonbusiness deductions are allowed the taxpayer as a deduction from adjusted gross income in the computation of net income (or deficit). The standard deduction is not tabulated.

Contributions are gifts made to organizations created in the United States or possessions thereof, or under the law of the United States, or of any State, Territory, or possession of the United States, and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals; and gifts made to veterans' organizations, or to governmental organizations for public purposes. Individuals who are members of a partnership may include in their personal return their pro rata share of contributions made by the partnership. The amount of contributions allowed as a deduction is limited to 15 percent of the taxpayer's adjusted gross income, unless the taxpayer qualified for an unlimited deduction under section 120 of the Code. The returns are not edited to ascertain whether or not the deduction conforms to the limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount exceeds the specified limitation. Other data relating to contributions are found on pages 38-40.

Interest paid is that paid on personal indebtedness, mortgages, installment purchases, bank loans, interest incurred in the production or collection of income or in the management, conservation, or maintenance of property; but does not include interest chargeable against rental or royalty income nor interest on business debts, such interest being reported in rental or business expenses; neither does it include interest on loans to buy tax-exempt securities nor single-premium life insurance and endowment contracts.

Taxes paid include personal property taxes, State and local income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction for taxes *excludes* Federal income taxes, Federal import duties, Federal excise and stamp taxes; estate, legacy, succession, and gift taxes; taxes on shares in a corporation which are paid for the taxpayer by the corporation; taxes deducted in the schedule for rents and for business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; and Federal social security and employment taxes paid by or for the employee.

Losses from fire, storm, etc., are the net losses on nonbusiness property resulting from accident, fire, storm, shipwreck, or other casualty, or from theft. The deduction is limited to the net loss sustained, that is, the value of the property just before the loss, less the salvage value and insurance or other reimbursement received.

Medical, dental, etc., expenses are the medical, hospital, dental, and other expenses paid during the year for the care of the taxpayer, his spouse, and dependents, which are not compensated by insurance or otherwise, and which exceed an amount equal to 5 percent of the adjusted gross income. The deduction cannot exceed \$1,250 multiplied by the number of exemptions other than those for age and blindness with a maximum of \$2,500, except that on a joint return of

husband and wife, the maximum is \$5,000. Medical expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for health, accident, and hospitalization insurance; also includible are expenses for eye-glasses, dentures, artificial limbs, hearing aids, X-ray, nursing service, medical supplies, drugs, ambulance service, and the like. For additional data on medical expenses see pages 30-37.

Miscellaneous deductions include all other allowable deductions not separately tabulated, such as alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding the gambling gains reported in gross income.

In the tabulation which follows, the income and loss from each specific source comprising adjusted gross income, the aggregate positive and negative income, and the adjusted gross income for all returns, together with the adjusted gross income, itemized deductions, and net income (or deficit) for returns classified as returns with itemized deductions, are presented by broader adjusted gross income classes than are used in basic table 2; and taxable and nontaxable returns are combined. Following this tabulation, there are percentage distributions of these data. In these percentage distributions, income and loss from each of the specific sources comprising adjusted gross income are shown as a percentage of the aggregate positive income; and each itemized deduction is shown as a percentage of the adjusted gross income on returns with itemized deductions. Aggregate positive income, used as the percentage base in this tabulation, is the sum of the positive items of income, that is, salaries and wages, dividends, interest, annuities and pensions, net profit from rents and royalties, net profit from business or profession, net profit from partnership, net gain from sales of capital assets, net gain from sales of property other than capital assets, and miscellaneous income.

Individual returns for 1949, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	All returns						
	Number of returns	Salaries and wages ¹²	Dividends ¹³	Interest ¹⁴	Annuities and pensions ¹⁵	Rents and royalties ¹⁶	
						Net profit	Net loss
Taxable and nontaxable returns:							
No adjusted gross income ¹	512,214	84,195	28,021	16,275	1,439	35,417	46,104
Under 0.6.....	3,926,316	1,114,198	16,387	16,964	5,216	57,607	8,981
0.6 under 1.....	3,789,820	2,288,944	55,742	53,510	27,750	141,386	6,804
1 under 1.5.....	5,530,342	5,357,515	90,554	83,989	61,198	210,344	14,617
1.5 under 2.....	5,792,160	8,253,360	108,496	91,703	71,297	196,083	17,903
2 under 2.5.....	6,107,906	11,740,607	128,090	79,073	53,028	179,564	22,827
2.5 under 3.....	6,029,740	14,578,344	119,276	71,703	36,442	175,012	23,885
3 under 4.....	9,203,154	28,413,731	261,941	135,397	47,867	321,801	47,307
4 under 5 ⁴	4,935,227	19,170,123	226,052	127,540	35,089	271,163	33,572
5 under 10.....	4,837,794	23,996,697	732,138	303,637	54,456	565,413	45,576
10 under 15.....	581,572	3,593,899	446,940	123,606	14,037	239,904	13,552
15 under 20.....	220,420	1,663,462	334,989	81,961	7,250	141,043	6,861
20 under 25.....	116,446	1,044,727	272,469	59,424	4,845	94,706	4,622
25 under 50.....	171,261	2,135,749	804,660	140,968	12,778	226,263	9,960
50 under 100.....	46,130	964,043	671,926	78,621	5,994	115,131	5,172
100 under 150.....	8,028	248,736	282,804	25,386	1,867	36,687	1,593
150 under 300.....	4,520	172,974	318,649	21,383	1,884	32,436	2,032
300 under 500.....	775	38,043	127,270	6,166	463	10,462	603
500 under 1,000.....	379	18,066	110,883	5,106	303	6,563	389
1,000 or more.....	120	5,729	108,943	5,415	205	2,651	415
Total.....	51,814,124	124,883,148	5,246,227	1,527,830	443,408	3,059,632	312,771

Adjusted gross income classes ¹	All returns—Continued					
	Business or profession ¹⁷		Partnership ¹⁸		Sales or exchanges of capital assets ¹⁹	
	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Taxable and nontaxable returns:						
No adjusted gross income ¹	16,451	763,734	17,638	189,353	69,061	19,501
Under 0.6.....	142,804	50,057	29,511	21,634	21,097	13,239
0.6 under 1.....	385,042	36,657	78,898	13,379	24,145	11,064
1 under 1.5.....	875,216	47,125	184,555	11,749	38,513	15,139
1.5 under 2.....	1,108,237	45,213	247,548	14,910	53,935	19,508
2 under 2.5.....	1,177,748	37,208	289,089	13,385	58,201	17,998
2.5 under 3.....	1,183,369	41,519	301,493	15,246	62,442	21,721
3 under 4.....	1,873,273	73,180	631,215	30,405	137,437	38,067
4 under 5 ⁴	1,467,623	56,543	568,877	22,393	137,385	32,968
5 under 10.....	3,208,082	69,970	1,605,933	36,269	364,957	70,587
10 under 15.....	1,401,008	28,180	908,351	13,698	158,883	29,901
15 under 20.....	803,714	24,138	588,482	9,438	96,901	16,540
20 under 25.....	625,674	16,636	462,651	7,747	67,610	11,015
25 under 50.....	994,543	44,257	1,088,869	16,840	185,834	22,199
50 under 100.....	336,899	30,139	596,882	10,734	149,645	8,246
100 under 150.....	62,852	10,672	158,266	3,508	68,994	1,695
150 under 300.....	41,459	13,545	114,618	3,970	95,276	1,001
300 under 500.....	10,576	3,948	21,031	1,224	44,955	170
500 under 1,000.....	6,919	3,753	12,524	1,771	46,193	101
1,000 or more.....	7,352	2,396	5,795	485	74,057	32
Total.....	15,629,546	1,398,872	7,912,228	438,138	1,955,520	350,693

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

Individual returns for 1949, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Con.

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	All returns—Continued						
	Sales or exchanges of property other than capital assets ²⁰		Income from estates and trusts ²¹	Miscellaneous income ²²	Aggregate		Adjusted gross income ²
	Net gain	Net loss			Positive income ²¹	Negative income ²²	
Taxable and nontaxable returns:							
No adjusted gross income ³	5,602	72,716	8,066	9,965	292,130	1,091,408	\$ 799,280
Under 0.6	1,520	8,368	5,019	18,864	1,429,087	102,279	1,326,810
0.6 under 1	2,360	5,010	11,552	51,067	3,120,996	72,914	3,048,085
1 under 1.5	5,206	6,845	16,192	82,840	7,000,122	95,475	6,910,656
1.5 under 2	6,640	6,449	23,440	104,244	10,264,983	103,983	10,161,002
2 under 2.5	6,953	7,210	22,485	99,675	13,834,513	98,628	13,735,888
2.5 under 3	6,723	6,927	25,141	92,096	16,652,041	109,298	16,542,737
3 under 4	14,021	11,265	48,821	147,363	32,032,867	200,224	31,832,646
4 under 5 ⁴	13,321	11,792	48,784	98,744	22,164,701	157,288	22,007,436
5 under 10	23,255	15,523	183,267	170,787	31,208,622	237,925	30,970,696
10 under 15	6,892	4,885	115,652	52,881	7,062,053	90,216	6,971,830
15 under 20	4,454	3,467	93,211	28,132	3,843,599	60,444	3,783,153
20 under 25	2,044	1,853	75,011	21,610	2,630,771	41,873	2,588,897
25 under 50	4,576	5,449	230,195	38,165	5,862,600	98,705	5,763,891
50 under 100	1,490	2,920	193,771	17,032	3,131,434	57,211	3,074,224
100 under 150	481	1,142	90,059	3,483	979,615	18,610	961,006
150 under 300	356	717	114,428	2,993	916,456	21,265	895,192
300 under 500	441	115	35,101	766	295,204	6,060	289,204
500 under 1,000	24	1,106	54,714	156	261,451	7,120	254,332
1,000 or more	135	41	48,455	135	258,872	3,369	255,509
Total	106,492	173,802	1,443,368	1,040,789	163,248,188	2,674,276	\$ 160,573,925

Adjusted gross income classes ¹	Returns with itemized deductions				
	Adjusted gross income ¹	Deductions			
		Contributions ²³	Interest ²⁴	Taxes ²⁵	Losses from fire, storm, etc. ²⁶
Taxable and nontaxable returns:					
No adjusted gross income ³	\$ 799,280	2,244	5,244	8,186	1,350
Under 0.6	17,196	2,235	3,175	3,347	303
0.6 under 1	199,822	12,659	4,959	13,750	3,409
1 under 1.5	613,983	35,884	13,842	32,854	4,351
1.5 under 2	1,189,456	66,618	25,202	53,411	9,896
2 under 2.5	1,978,645	104,643	49,474	83,473	12,552
2.5 under 3	2,867,252	139,174	79,730	113,629	17,363
3 under 4	7,516,932	335,289	242,705	301,946	48,701
4 under 5 ⁴	6,532,006	281,005	231,133	263,556	50,530
5 under 10	10,159,013	416,219	317,695	46,497	
10 under 15	2,768,546	110,912	64,613	123,465	8,753
15 under 20	2,114,293	78,049	39,692	91,608	5,012
20 under 25	1,708,603	58,872	26,325	72,242	3,261
25 under 50	4,554,604	147,732	61,438	182,642	8,409
50 under 100	2,810,545	97,928	35,404	108,369	4,430
100 under 150	922,672	38,292	11,283	36,292	1,277
150 under 300	875,855	45,767	10,581	35,235	1,373
300 under 500	286,862	19,021	3,362	10,958	546
500 under 1,000	252,897	17,116	2,345	9,458	559
1,000 or more	255,509	21,615	1,049	8,627	370
Total	\$ 46,825,420	2,031,794	1,229,248	1,960,917	228,946

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

Individual returns for 1949, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Con.

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Returns with itemized deductions—Continued				
	Deductions—Continued			Net income ²³	Net deficit ²³
	Medical, dental, etc., expenses ²⁷	Miscellaneous deductions ²⁸	Total deductions		
Taxable and nontaxable returns:					
No adjusted gross income ³	5,111	3,734	25,871	7,889	825,149
Under 0.6	6,946	2,708	18,710	7,889	9,403
0.6 under 1	25,069	8,501	68,351	137,017	5,546
1 under 1.5	66,061	26,569	179,562	438,978	4,558
1.5 under 2	106,152	45,034	306,312	885,432	2,288
2 under 2.5	142,064	69,237	461,264	1,518,898	1,517
2.5 under 3	168,629	98,586	616,904	2,251,817	1,469
3 under 4	342,194	275,700	1,546,534	5,973,961	3,562
4 under 5 ⁴	233,755	323,831	1,383,811	5,161,088	12,898
5 under 10	283,644	475,232	1,947,157	8,211,854	
10 under 15	49,886	123,667	481,299	2,287,250	
15 under 20	22,184	75,162	311,708	1,802,586	
20 under 25	12,004	50,102	222,896	1,485,074	
25 under 50	18,326	118,045	536,590	4,018,017	
50 under 100	4,762	66,195	317,092	2,493,454	
100 under 150	604	25,910	114,356	808,316	
150 under 300	275	29,703	122,932	752,924	
300 under 500	43	10,008	43,938	242,925	
500 under 1,000	7	6,701	36,184	216,712	
1,000 or more	5	6,468	38,136	217,373	
Total	1,487,810	1,840,890	8,779,609	38,912,194	866,391

Individual returns for 1949, by adjusted gross income classes: Income or loss from each source comprising adjusted gross income shown as a percentage of aggregate positive income; and for returns with itemized deductions, deductions shown as percentage of adjusted gross income

Adjusted gross income classes ¹ (Thousands of dollars)	All returns—Income or loss from each source shown as percentage of aggregate positive income ²¹							
	Salaries and wages ¹²	Dividends ¹³	Interest ¹⁴	Annuities and pensions ¹⁵	Rents and royalties ¹⁶		Business or profession ¹⁷	
					Net profit	Net loss	Net profit	Net loss
Taxable and nontaxable returns:								
No adjusted gross income ³	28.82	9.59	5.57	0.49	12.12	15.78	5.63	261.44
Under 0.6	77.97	1.15	1.19	.36	4.03	.63	10.00	3.50
0.6 under 1	73.94	1.79	1.71	.89	4.53	.22	12.36	1.17
1 under 1.5	76.47	1.29	1.20	.87	3.00	.21	12.49	.67
1.5 under 2	80.40	1.06	.89	.69	1.91	.17	10.80	.44
2 under 2.5	84.86	.93	.57	.58	1.30	.17	8.51	.27
2.5 under 3	87.55	.72	.43	.22	1.05	.14	7.11	.25
3 under 4	88.70	.82	.42	.15	1.00	.15	5.85	.23
4 under 5 ⁴	86.49	1.02	.58	.16	1.22	.15	6.62	.26
5 under 10	76.89	2.35	.97	.17	1.81	.15	10.28	.22
10 under 15	50.89	6.33	1.75	.20	3.40	.19	19.84	.40
15 under 20	43.28	8.72	2.13	.19	3.67	.18	20.91	.63
20 under 25	39.71	10.36	2.26	.18	3.60	.18	19.98	.63
25 under 50	36.43	13.73	2.40	.22	3.86	.17	16.96	.75
50 under 100	30.79	21.46	2.51	.19	3.68	.17	10.76	.96
100 under 150	25.39	28.87	2.59	.19	3.75	.16	6.42	1.09
150 under 300	18.87	34.77	2.33	.21	3.54	.22	4.52	1.48
300 under 500	12.88	43.10	2.09	.16	3.54	.20	3.68	1.34
500 under 1,000	6.91	42.41	1.95	.12	2.51	.15	2.65	1.44
1,000 or more	2.21	42.08	2.09	.08	1.02	.16	2.84	.93
Total	76.50	3.21	.94	.27	1.87	.19	9.57	.86

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

Individual returns for 1949, by adjusted gross income classes: Income or loss from each source comprising adjusted gross income shown as a percentage of aggregate positive income; and for returns with itemized deductions, deductions shown as percentage of adjusted gross income—Continued

Adjusted gross income classes ¹ (Thousands of dollars)	All returns—Income or loss from each source shown as percentage of aggregate positive income ² —Continued							
	Partnership ¹⁸		Sales or exchanges of capital assets ¹⁹		Sales or exchanges of property other than capital assets ²⁰		Income from estates and trusts ²¹	Miscellaneous income ²²
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss		
Taxable and nontaxable returns:								
No adjusted gross income ³	6.04	64.82	23.64	6.68	1.92	24.89	2.76	3.41
Under 0.6	2.07	1.51	1.48	.93	.11	.59	.35	1.31
0.6 under 1	2.53	.43	.77	.35	.08	.16	.37	1.64
1 under 1.5	2.63	.17	.55	.22	.07	.10	.23	1.18
1.5 under 2	2.41	.15	.53	.19	.06	.06	.23	1.02
2 under 2.5	2.09	.10	.42	.13	.05	.05	.16	.72
2.5 under 3	1.81	.09	.37	.13	.04	.04	.15	.55
3 under 4	1.97	.09	.43	.12	.04	.04	.15	.46
4 under 5	2.57	.10	.62	.15	.06	.05	.22	.45
5 under 10	5.15	.12	1.17	.23	.07	.05	.59	.55
10 under 15	12.86	.19	2.25	.42	.10	.07	1.64	.75
15 under 20	15.31	.25	2.52	.42	.12	.09	2.43	.73
20 under 25	17.39	.29	2.57	.42	.08	.07	2.85	.82
25 under 50	18.57	.29	3.17	.38	.08	.09	3.93	.65
50 under 100	19.06	.34	4.78	.26	.05	.09	6.19	.54
100 under 150	16.16	.36	7.04	.17	.05	.12	9.19	.36
150 under 300	12.51	.43	10.40	.11	.04	.08	12.49	.33
300 under 500	7.12	.41	15.23	.06	.15	.04	11.89	.26
500 under 1,000	4.79	.68	17.67	.04	.01	.42	20.93	.06
1,000 or more	2.24	.19	28.61	.01	.05	.02	18.72	.05
Total	4.85	.27	1.20	.21	.07	.11	.88	.64

Adjusted gross income classes ¹ (Thousands of dollars)	Returns with itemized deductions—Deductions shown as percentage of adjusted gross income ⁴						
	Contributions ²³	Interest ²⁴	Taxes ²⁵	Losses from fire, storm, etc. ²⁶	Medical, dental, etc., expenses ²⁷	Miscellaneous deductions ²⁸	Total deductions
Taxable and nontaxable returns:							
No adjusted gross income ³	0.28	0.66	1.02	0.17	0.64	0.47	3.24
Under 0.6	13.00	18.46	19.46	1.76	40.39	15.75	108.80
0.6 under 1	6.34	2.48	6.88	1.71	12.55	4.25	34.21
1 under 1.5	5.84	2.25	5.35	.71	10.76	4.33	29.25
1.5 under 2	5.60	2.12	4.49	.83	8.92	3.79	25.75
2 under 2.5	5.28	2.50	4.22	.63	7.18	3.50	23.31
2.5 under 3	4.85	2.78	3.96	.61	5.88	3.43	21.52
3 under 4	4.46	3.23	4.02	.65	4.55	3.67	20.57
4 under 5	4.30	3.54	4.03	.77	3.58	4.96	21.19
5 under 10	4.10	3.13	4.01	.46	2.79	4.68	19.17
10 under 15	4.01	2.33	4.46	.32	1.80	4.47	17.38
15 under 20	3.69	1.88	4.33	.24	1.05	3.55	14.74
20 under 25	3.45	1.54	4.23	.19	.71	2.93	13.05
25 under 50	3.24	1.35	4.01	.18	.40	2.59	11.78
50 under 100	3.48	1.26	3.86	.16	.17	2.36	11.28
100 under 150	4.23	1.22	3.93	.14	.07	2.81	12.39
150 under 300	5.23	1.21	4.02	.16	.03	3.39	14.04
300 under 500	6.63	1.17	3.82	.19	.01	3.49	15.32
500 under 1,000	6.77	.93	3.74	.22	(⁹)	2.65	14.31
1,000 or more	8.46	.41	3.38	.14	(⁹)	2.53	14.93
Total returns with itemized deductions ²⁴	4.34	2.63	4.19	.49	3.18	3.93	18.75

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

SOLE PROPRIETORSHIPS

Data concerning the business and professional income, reported on the individual income tax returns for 1949 by taxpayers who are sole

proprietors of their own businesses, are presented in basic tables 13, 14, and 15. Basic table 13 shows for businesses with net profit or with net loss, the number of businesses, total receipts, and net profit or loss by selected industrial groups. Table 14 presents the number of businesses, total receipts, and net profit or loss by size of the total receipts; and for those businesses with net profit, these data are tabulated by industrial groups. Table 15 shows a frequency distribution of the number of businesses with net profit by industrial groups and by size of the net profit. The commentary on pages 61-62 respecting sole proprietorship data gives important information regarding these tables.

Business data are tabulated from schedule C on Form 1040, from Form 1040F, and from other attached business schedules. The data are estimated from samples for the returns with adjusted gross income under \$50,000. A description of the sample used for these tabulations and the limitations of the data tabulated for sole proprietorships are given on pages 61-62 and should be read in connection with these data.

Data are tabulated for 6,901,253 businesses which are owned by individuals as sole proprietors. Each kind of business which the taxpayer owns is counted and the data independently classified. If more than one business of the same kind is owned, data are combined and counted as one business. In case of a business profit or loss divided between spouses on a community income basis, each kind of business activity is counted and data classified as one business only.

The total number of businesses owned differs from the frequency distribution of returns showing business profit or loss tabulated in basic table 3. In this table, there is a total of 6,714,074 returns on which a net profit or net loss from business occurs. For this frequency distribution of returns, the net profit or net loss reported by the taxpayer who owns more than one kind of business is the net result of his multiple business activities and is a frequency of one; and in the case of a net profit or net loss from business divided between spouses on a community property basis, each spouse reports on his respective return his share of the net result of all business activities, resulting in a frequency of two. Since the number of businesses owned by sole proprietors is greater than the frequency of returns showing business profit or loss, this indicates that there are a greater number of multiple businesses owned than of businesses divided on a community income basis. No data are available regarding the number of instances in which multiple businesses occur or the number of community property returns on which the business profit or loss is divided between spouses.

The number of businesses reported by individuals who are sole proprietors, the total receipts from these businesses, and the net profit or net loss resulting from such activities are:

[Money figures in thousands of dollars]

	Aggregate	Businesses with net profit	Businesses with net loss
Number of businesses	6,901,253	5,922,544	978,709
Total receipts	110,027,888	99,294,713	10,733,175
Current year net profit	15,978,781	15,978,781	
Current year net loss	1,519,769		1,519,769

Total receipts from business include all income from the business or profession, including miscellaneous business income other than gross receipts from services or from sales. Details on sources of business receipts are not required in the business schedule. If the sole proprietor fails to submit a business schedule even though he reports a business profit or loss, the amount of total receipts is not available; thus the total receipts are understated by an indeterminable amount. There are 19,632 businesses with net loss for which total receipts are not available. The number of businesses with net profit for which the amount of total receipts is lacking is not known; however, for tabulating purposes, the amount of net profit is used also as total receipts. The size of total receipts is based on the amount of the tabulated receipts from each kind of business owned. If two or more businesses of the same kind are reported, the total receipts are combined.

Net profit or net loss from business is the net result of current year transactions from each kind of business owned; it is without consideration of the net operating loss deduction which is reported as a business deduction for the computation of adjusted gross income.

Business with net profit or business with net loss.—For this classification, each kind of business owned by the taxpayer is classified on the basis of the current year net profit or loss reported from that kind of activity. If two or more businesses of the same kind are reported they are combined and the net result serves as the basis for this classification. The current year profit or loss is the net result of the current business transactions without regard to the deduction for a net operating loss deduction, allowed as a business deduction for the purpose of computing adjusted gross income.

Industrial groups.—The classification of business activity by industrial groups is based on the nature of business as described by the sole proprietor in his business schedule or elsewhere on his return. There are nine basic industrial groups—agriculture, mining, construction, manufacturing, public utilities, trade, finance, service, and business not allocable. These groups are the same as were presented in Statistics of Income for 1947, Part 1, the last year in which business data were tabulated. Subgroups for 1949 for each of these basic groups are presented whenever the number of returns with business therein is such that the sampling variation is less than 30 percent.

The industrial classification applicable to business activity for 1949 was revised to conform with changes in the Standard Industrial Classification. As a result of the revised classification, many group titles are changed in the 1949 tabulations; and in case of a business activity which is classified in a different industrial group from that in which it was formerly classified, the industrial group is not comparable with a similar group for 1947. A chart on pages 188-191 shows a comparison of the industrial groups for 1949 and 1947 and indicates the business activities which moved from one industrial group to another industrial group because of the revision in the industrial classification.

NET GAIN OR LOSS FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Net gain or loss from sales of capital assets is derived from sales of property defined by the Internal Revenue Code as capital assets.

The term capital asset means property held by the taxpayer (whether or not connected with his trade or business), but does not include (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the income year, (2) property held primarily for the sale to customers in the ordinary course of trade or business, (3) property used in trade or business of a character which is subject to the allowance for depreciation, (4) an obligation of the United States or any possession thereof, or of a State or Territory or political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, or (5) real property used in trade or business.

If bonds in registered or coupon form and corporate stocks become worthless during the year and are capital assets, the loss therefrom is considered a loss from the sale of capital assets; also, a nonbusiness debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans, as specified under section 165 of the Code, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from sales of capital assets held more than 6 months.

For the purpose of computing net gain or loss from sales or exchanges of capital assets the law distinguishes between short- and long-term capital gain and loss and provides different rules for the treatment of each. The distinction between short- and long-term gain and loss is based on the length of time that the asset is held before the sale or exchange. Short-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for not more than 6 months, and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Long-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for more than 6 months, and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amounts reported as net short- and long-term capital gain or loss include the net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

Under certain circumstances, gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of capital assets. Such gain or loss includes that from the sale of land and depreciable property used in business and from the cutting of timber or the disposal of timber under contract, if held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months, exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

The capital loss carryover provision of the Code allows the amount of net capital loss of any income year to be carried forward as a short-term capital loss in each of the 5 succeeding years to the extent that it exceeds any net capital gains of subsequent years intervening between the year in which the net capital loss is sustained and the year to which carried. If there are net capital losses carried over from more than 1 year, they are allowed in the order in which they arose. The net capital loss for any year, to be used as a capital loss carryover, is the excess of (1) current year losses from sales of capital assets over (2) the sum of current year gains from sales of capital assets and the smaller of (a) \$1,000 or (b) net income (adjusted gross income, if tax is determined from the tax table) computed without regard to gains or losses from sales of capital assets. For the purpose of computing the net capital loss carryover, net capital gain for any year is the excess of (1) current year gains from sales of capital assets plus the smaller of (a) \$1,000 or (b) net income (adjusted gross income, if tax is determined from tax table) computed without regard to capital gains or losses over (2) current year losses from sales of capital assets.

Capital loss carryover reported on the 1949 returns is the combination of the net capital loss for 1948 and the remaining capital loss carryovers from 1944-47 not offset by the net capital gains of the succeeding years 1945-48.

The net gain and the net loss from sales of capital assets reported for the computation of adjusted gross income for 1949 is a combination of the net short- and long-term capital gain and loss of 1949 and the capital loss carryovers from 1944-48, inclusive. Deduction for the loss, however, is limited to the smaller of \$1,000 or to the net income (adjusted gross income, if tax is determined from the tax table) computed without regard to capital gains and losses. The amounts of net gain and of net loss from sales of capital assets are tabulated among the specific sources comprising adjusted gross income in basic table 2; and frequency distributions of returns with such net gain or loss are shown in basic tables 3 and 4. Additional data are supplied in basic table 10 which shows the amount of net short-term capital gain, net short-term capital loss, net long-term capital gain, net long-term capital loss, and the capital loss carryover from 1944-48, as reported by the taxpayer in schedule D(1), the schedule for sales of capital assets. In this schedule, the capital loss carryover is reported independently from the short-term gain or loss of the current year; therefore, the net short-term capital gain and the net short-term loss in basic table 10 are the result of 1949 transactions.

Among the 1949 returns, there are 697,010 returns showing a deduction from gross income of \$350,693,000 on account of a loss from sales or exchanges of capital assets. The deduction is only that portion of the statutory capital loss conforming to the provision of section 117(d)(2) of the Code which places a limitation on the amount which may be deducted to the smaller of \$1,000 or net income (adjusted gross, if tax is determined from the tax table) computed without regard to gains and losses from sales of capital assets. The capital loss before limitation is \$1,097,225,000 computed as provided in

section 117 (b) and (e); this amount includes capital loss carryovers of \$582,989,000 reported on 131,495 returns.

Of the 697,010 returns with net loss from sales of capital assets, 508,205 show that the deductible loss on each return is within the \$1,000 limitation and an aggregate loss of \$163,413,000 is deducted in its entirety for the computation of adjusted gross income. This capital loss deduction includes capital loss carryovers of \$28,619,000, reported on 47,705 returns. The remaining 188,805 returns show that the net loss from sales of capital assets on each return is such that the deduction is limited to the smaller of \$1,000 or net income (adjusted gross income, if tax is determined from the tax table) computed without regard to gains and losses from sales of capital assets; and the aggregate loss deducted for the computation of adjusted gross income is limited to \$187,279,000 which includes an indeterminate amount of capital loss carryover from the 5 previous years.

Returns with net loss from sales of capital assets

[Money figures in thousands of dollars]

	Total	Returns with capital loss within the limitation	Returns with capital loss deduction limited
Number of returns.....	697,010	508,205	188,805
Net short-term capital gain.....	16,438	6,251	10,188
Net short-term capital loss.....	169,322	31,263	128,053
Net long-term capital gain.....	40,098	9,201	30,899
Net long-term capital loss.....	411,451	118,976	292,474
Capital loss carryover 1944-48:			
Number of returns.....	131,495	47,705	83,790
Amount.....	582,989	28,619	564,373
Capital loss before limitation.....	1,097,225	163,413	933,813
Capital loss deducted from gross income.....	350,693	163,413	187,279

Net gain from sales of capital assets is reported on 1,439,221 returns for 1949, with an aggregate capital gain of \$1,955,520,000, computed as provided under section 117 (b) and (e), included in adjusted gross income. On 13,816 of these returns, capital loss carryovers of \$20,186,000 are reported as short-term capital losses and have reduced the gains to that extent.

Among the returns with net gain from sales of capital assets there are 25,139 returns upon which the alternative tax is imposed under section 117(c). These returns show capital gains of \$412,573,000, which includes \$405,908,000 of net long-term capital gain or excess over net short-term capital loss taxed at the 50 percent alternative rate. The amount subject to the alternative rate, tabulated in basic table 10, is computed by combining the net long-term capital gain and the net short-term capital loss shown in this table, resulting in a slight overstatement of the amount subject to the alternative rate on returns where a carryover was combined with a short-term loss to determine the excess of long-term gain, or where a carryover exceeded the short-term gain resulting in a short-term loss which was used to determine the excess of long-term gain, or where there was no short-term gain or loss but a carryover was used to determine the excess of long-term gain.

Returns with net gain from sales of capital assets

[Money figures in thousands of dollars]

	Total	Returns with normal tax and surtax	Returns with alternative tax	Nontaxable returns
Number of returns.....	1,439,221	1,109,402	25,139	304,680
Net short-term capital gain.....	123,946	95,456	11,599	16,891
Net short-term capital loss.....	20,366	12,800	5,609	1,947
Net long-term capital gain.....	1,877,493	1,236,041	411,617	229,935
Net long-term capital loss.....	5,386	4,835		551
Capital loss carryover 1944-48:				
Number of returns.....	13,816	10,924	1,661	1,231
Amount.....	20,186	12,129	4,931	3,126
Capital gain included in adjusted gross income.....	1,955,620	1,301,739	412,573	241,208

The capital loss carryover from the 5-year period 1944-48, inclusive, reported on 145,311 returns amounts to \$603,175,000. Carryovers of \$20,186,000 reported on 13,816 returns with net gain from sales of capital assets are completely absorbed in the current year; while the carryovers of \$582,989,000 reported on 131,495 returns with net loss from sales of capital assets are absorbed to an unknown extent. In some cases, the carryover may be completely absorbed, in others partly absorbed, and in others none is absorbed. Any carryover from 1944 not absorbed in 1949 cannot be carried forward to 1950, since the 5 succeeding years are terminated.

MEDICAL AND DENTAL EXPENSES

The deduction for medical and dental expenses reported by taxpayers who itemized deductions on long-form returns, Form 1040, pertains to the amount actually paid for medical expenses during 1949, regardless of when the illness or other event which occasioned the expenses occurred, and includes the medical expenses of the taxpayer, his spouse, and dependents if not compensated for by insurance or otherwise. Medical expenses include amounts paid for diagnosis, cure, treatment, prevention of disease, and alleviation of a defect, including services rendered by physicians, surgeons, dentists, chiropractors, osteopaths, and oculists, as well as hospital expenses and amounts paid for health, accident, and hospitalization insurance, also the cost of eyeglasses, artificial limbs, hearing aids, dentures, X-ray, nursing service, medical supplies, drugs, ambulance service, and the like. Any reimbursement received by means of insurance must be applied to reduce the total medical expenses paid after which a deduction is allowable for that portion of the medical expenses which exceeds an amount equal to 5 percent of the adjusted gross income. However, the maximum deduction is limited to \$1,250 multiplied by the number of exemptions other than those for age and blindness with a maximum deduction of \$2,500, except that on a joint return the maximum is \$5,000. Medical expenses are not reported by taxpayers who elect to use the standard deduction.

The deduction for medical and dental expenses together with the number of returns on which a deduction is reported and the adjusted gross income associated with such returns is tabulated below for taxable and nontaxable returns, by adjusted gross income classes. There are 4,591,842 returns showing deductions for medical expenses of \$1,487,810,000. Of these returns, 7,835 show an adjusted gross

deficit and presumably the medical deduction thereon amounting to \$5,111,000 is reported in its entirety, without regard to the qualification relating to the 5 percent of adjusted gross income. The remaining 4,584,007 returns have adjusted gross income of \$17,394,366,000 and medical deductions of \$1,482,699,000. The approximate amount of medical expenses paid by these taxpayers may be determined by adding to the deduction an amount equal to 5 percent of the adjusted gross income, or \$869,718,000. This indicates that the medical expenses paid by taxpayers who itemized their deductions are a minimum of \$2,357,528,000; minimum because there are cases in which the limitation on the deductible amount was effective. No data are available for the medical expenses of taxpayers who filed Form 1040A, short-form 1040, or the long-form 1040 on which the optional standard deduction was used.

Individual returns for 1949 showing a deduction for medical and dental expenses, by taxable and nontaxable returns and by adjusted gross income classes: Number of returns, amount of medical deduction, and adjusted gross income

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Returns with deduction for medical, dental, etc., expenses		
	Number of returns	Medical, dental, etc., expenses ²	Adjusted gross income ³
Taxable returns:			
1 0.6 under 0.75.....	1,200	48	889
2 0.75 under 1.....	42,050	4,176	37,785
3 1 under 1.25.....	69,160	10,534	77,850
4 1.25 under 1.5.....	82,960	15,167	114,413
5 1.5 under 1.75.....	129,120	24,620	210,739
6 1.75 under 2.....	161,340	32,779	302,620
7 2 under 2.25.....	182,934	41,160	389,393
8 2.25 under 2.5.....	201,276	48,095	478,293
9 2.5 under 2.75.....	228,788	56,390	599,550
10 2.75 under 3.....	261,502	65,975	724,711
11 3 under 3.5.....	342,062	139,332	1,763,846
12 3.5 under 4.....	501,468	137,987	1,875,200
13 4 under 4.5.....	387,924	113,532	1,641,360
14 4.5 under 5.....	286,886	88,461	1,357,059
15 5 under 6.....	365,098	130,229	1,981,868
16 6 under 7.....	169,664	73,257	1,027,160
17 7 under 8.....	76,676	35,705	671,777
18 8 under 9.....	41,162	23,989	348,117
19 9 under 10.....	26,132	17,464	247,123
20 10 under 11.....	20,300	14,538	212,361
21 11 under 12.....	13,752	10,659	157,647
22 12 under 13.....	11,580	9,431	144,205
23 13 under 14.....	9,272	7,967	124,864
24 14 under 15.....	7,520	7,291	109,345
25 15 under 20.....	21,554	22,184	368,953
26 20 under 25.....	9,912	12,094	220,246
27 25 under 30.....	5,523	7,165	150,320
28 30 under 40.....	5,031	7,465	172,117
29 40 under 50.....	2,218	3,696	98,654
30 50 under 60.....	1,224	2,178	66,543
31 60 under 70.....	565	1,052	36,494
32 70 under 80.....	380	739	28,447
33 80 under 90.....	228	445	19,373
34 90 under 100.....	158	348	14,948
35 100 under 150.....	303	604	35,946
36 150 under 200.....	80	180	13,454
37 200 under 250.....	27	66	5,967
38 250 under 300.....	15	29	4,088
39 300 under 400.....	10	39	3,312
40 400 under 500.....	2	4	913
41 500 under 750.....	3	7	1,900
42 750 under 1,000.....			
43 1,000 under 1,500.....	2	5	2,721
44 1,500 or more.....			
45 Total taxable returns.....	3,847,041	1,170,087	15,742,461

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

Individual returns for 1949 with adjusted gross income showing a deduction for medical expenses, by taxable and nontaxable returns, by adjusted gross income classes, and by size of medical deduction: Frequency distribution for all returns, for joint returns, and for returns other than joint, by number of exemptions other than age or blindness—Continued

Table with 12 columns: Adjusted gross income classes (Thousands of dollars), Number of returns with medical deduction, and Number of returns by size of medical deduction (Under \$50, \$50 under \$100, \$100 under \$200, \$200 under \$300, \$300 under \$500, \$500 under \$750, \$750 under \$1,250, \$1,250 under \$2,500, \$2,500 under \$3,750, \$3,750 under \$5,000, \$5,000). Section: Joint returns—Two exemptions other than age or blindness.

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Table with 12 columns: Adjusted gross income classes (Thousands of dollars), Number of returns with medical deduction, and Number of returns by size of medical deduction (Under \$50, \$50 under \$100, \$100 under \$200, \$200 under \$300, \$300 under \$500, \$500 under \$750, \$750 under \$1,250, \$1,250 under \$2,500, \$2,500 under \$3,750, \$3,750 under \$5,000, \$5,000). Section: Joint returns—Three exemptions other than age or blindness.

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Table with 12 columns: Adjusted gross income classes (Thousands of dollars), Number of returns with medical deduction, and Number of returns by size of medical deduction (Under \$50, \$50 under \$100, \$100 under \$200, \$200 under \$300, \$300 under \$500, \$500 under \$750, \$750 under \$1,250, \$1,250 under \$2,500, \$2,500 under \$3,750, \$3,750 under \$5,000, \$5,000). Section: Joint returns—Four or more exemptions other than age or blindness.

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For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

Individual returns for 1949 with adjusted gross income showing a deduction for medical expenses, by taxable and nontaxable returns, by adjusted gross income classes, and by size of medical deduction: Frequency distribution for all returns, for joint returns, and for returns other than joint, by number of exemptions other than age or blindness—Continued

Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with medical deduction	Number of returns by size of medical deduction ²⁷										
		Under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$500	\$500 under \$750	\$750 under \$1,250	\$1,250 under \$2,500	\$2,500 under \$3,750	\$3,750 under \$5,000	\$5,000
Returns other than joint returns—One exemption other than age or blindness ⁴⁰												
Taxable returns:												
1 0.6 under 1.....	43,250	³⁶ 11,610	³⁶ 12,220	17,220	³⁶ 2,000	(³⁹)						
2 1 under 1.5.....	145,470	18,670	30,850	46,450	29,660	15,830	³⁶ 4,010					
3 1.5 under 2.....	171,080	20,860	28,300	55,710	27,670	25,870	³⁶ 10,230	³⁶ 2,240	(³⁹)			
4 2 under 2.5.....	145,244	15,850	18,294	39,650	27,870	27,690	³⁶ 9,870	³⁶ 4,610	³⁶ 1,410			
5 2.5 under 3.....	100,544	³⁶ 12,430	³⁶ 12,694	23,840	17,840	19,640	³⁶ 7,430	³⁶ 4,270	³⁶ 2,400			
6 3 under 3.5.....	58,390	³⁶ 5,630	³⁶ 8,650	15,070	³⁶ 11,630	³⁶ 8,050	³⁶ 4,270	³⁶ 2,660	³⁶ 2,430			
7 3.5 under 4.....	34,964	³⁶ 2,860	³⁶ 6,440	³⁶ 8,840	³⁶ 5,430	³⁶ 4,700	³⁶ 2,024	³⁶ 2,260	³⁶ 2,410			
8 4 under 4.5.....	16,800	³⁶ 2,030	(³⁹)	³⁶ 2,620	³⁶ 3,620	³⁶ 2,640	³⁶ 2,430	³⁶ 1,620	(³⁹)			
9 4.5 under 5.....	³⁶ 11,354	³⁶ 1,210	³⁶ 1,610	³⁶ 1,620	³⁶ 2,220	³⁶ 1,630	³⁶ 1,230	³⁶ 1,234	(³⁹)			
10 5 under 7.....	19,208	³⁶ 1,220	(³⁹)	³⁶ 3,300	³⁶ 2,310	³⁶ 2,504	³⁶ 2,680	³⁶ 1,904	³⁶ 4,660			
11 7 under 10.....	7,588	³⁶ 350	³⁶ 370	³⁶ 724	³⁶ 710	1,220	³⁶ 880	1,000	2,334			
12 10 under 25.....	7,668	³⁶ 16,630	³⁶ 210	³⁶ 460	³⁶ 410	³⁶ 754	³⁶ 706	1,270	3,588			
13 25 under 50.....	1,432	(³⁹)	³⁶ 20	³⁶ 24	³⁶ 28	³⁶ 92	³⁶ 112	³⁶ 148	1,000			
14 50 under 100.....	424	4	4	12	7	14	23	41	319			
15 100 under 500.....	108	2	1	1		4	4	3	93			
16 500 under 1,000.....	2						1		1			
17 1,000 or more.....	1								1			
18 Total taxable returns.....	753,527	93,004	121,113	215,541	131,405	110,838	45,900	23,260	22,466			
19 Nontaxable returns ³⁸	155,401	16,630	14,250	35,280	20,120	21,480	16,384	15,120	16,137			
20 Grand total.....	918,928	109,634	135,363	250,821	151,525	132,318	62,284	38,380	38,603			

Returns other than joint returns—Two or more exemptions other than age or blindness ⁴⁰												
Taxable returns:												
21 0.6 under 1.....												
22 1 under 1.5.....	³⁶ 2,420	(³⁹)	(³⁹)	(³⁹)	(³⁹)	(³⁹)						
23 1.5 under 2.....	44,500	³⁶ 6,230	³⁶ 5,800	15,250	³⁶ 11,210	³⁶ 6,010						
24 2 under 2.5.....	71,350	³⁶ 5,830	³⁶ 10,200	22,230	15,060	³⁶ 12,210	³⁶ 5,420	(³⁹)				
25 2.5 under 3.....	78,264	³⁶ 6,830	³⁶ 10,410	20,440	³⁶ 13,230	15,890	³⁶ 7,044	³⁶ 4,020	(³⁹)			
26 3 under 3.5.....	56,940	³⁶ 4,810	³⁶ 8,030	³⁶ 13,610	³⁶ 8,460	³⁶ 11,410	³⁶ 6,610	³⁶ 3,010	(³⁹)			
27 3.5 under 4.....	35,310	³⁶ 3,420	³⁶ 4,620	³⁶ 7,300	³⁶ 5,850	³⁶ 8,220	³⁶ 3,050	³⁶ 1,650	³⁶ 1,200			
28 4 under 4.5.....	21,020	(³⁹)	³⁶ 1,210	³⁶ 4,220	³⁶ 5,230	³⁶ 3,220	³⁶ 2,880	³⁶ 1,820	³⁶ 1,430			
29 4.5 under 5.....	³⁶ 9,770	(³⁹)	(³⁹)	³⁶ 2,010	(³⁹)	³⁶ 2,210	³⁶ 1,240	(³⁹)	(³⁹)			
30 5 under 7.....	19,970	³⁶ 1,430	³⁶ 1,430	³⁶ 3,460	³⁶ 2,220	³⁶ 3,290	³⁶ 4,090	³⁶ 2,310	³⁶ 1,270	(³⁹)		
31 7 under 10.....	5,520	³⁶ 260	³⁶ 350	³⁶ 620	³⁶ 530	³⁶ 850	³⁶ 680	³⁶ 810	930	³⁶ 490		
32 10 under 25.....	5,670	(³⁹)	³⁶ 90	³⁶ 584	³⁶ 314	³⁶ 720	³⁶ 870	1,044	1,190	³⁶ 788		
33 25 under 50.....	740	(³⁹)	(³⁹)	³⁶ 24	(³⁹)	³⁶ 72	³⁶ 64	³⁶ 101	238	201		
34 50 under 100.....	132	1	1	2	5	4	8	12	26	73		
35 100 under 500.....	29			1		1	1	2	9	15		
36 500 under 1,000.....												
37 1,000 or more.....	1									1		
38 Total taxable returns.....	351,636	31,143	43,953	90,751	63,185	64,107	31,957	15,789	8,703	2,048		
39 Nontaxable returns ³⁸	73,840	³⁶ 6,230	³⁶ 7,430	14,080	³⁶ 9,840	³⁶ 12,330	³⁶ 8,270	³⁶ 7,130	³⁶ 7,310	³⁶ 1,220		
40 Grand total.....	425,476	37,373	51,383	104,831	73,025	76,437	40,227	22,919	16,013	3,268		

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

CONTRIBUTIONS

A deduction for contributions is reported on 8,625,102 returns of taxpayers who had adjusted gross income and itemized their deductions. To qualify for the deduction, the contributions must have been made in cash or property during the taxable year to, or for the use of, the Government of the United States, or that of any State, Territory, or subdivision thereof, or any possession of the United States, or the District of Columbia, or to an organization created or organized in the United States, or its possessions, or under the law of the United States, or any State, Territory, or possession of the United States, and operated exclusively for purposes that are charitable, religious, educational, scientific, literary, or for the prevention of cruelty to children or animals. The taxpayer's share of contributions made to any such organization by a partnership of which he is a member also qualifies for the deduction.

The allowable deduction for contributions is limited to 15 percent of the adjusted gross income, unless within the taxable year and in each of 10 preceding years the amount of charitable contributions plus the income taxes paid during the taxable year in respect to preceding years exceeds 90 percent of the taxpayer's net income for each such year (computed without regard to charitable deductions), then the limitation does not apply and the entire amount of contributions is deductible. There are a few taxpayers who report the unlimited deduction.

A frequency distribution of returns with adjusted gross income showing a deduction for contributions is shown below by adjusted gross income classes, cross-classified by size of the deduction for contributions. The contribution size class intervals broaden increasingly to correspond to the increase in the adjusted gross income class intervals. For each adjusted gross income class, the highest contribution size class interval containing an entry is that corresponding to approximately 15 percent of the adjusted gross income; however, such class is treated as an open-end class and includes returns with an unlimited deduction, as well as those limited to 15 percent of the adjusted gross income. In order to present a compact tabulation, the distribution is set forth in three groups; taxable returns with adjusted gross income under \$5,000 and nontaxable returns in the first group, followed by returns with adjusted gross income \$5,000 under \$50,000 and, lastly, returns with adjusted gross income \$50,000 or more, each group having progressively larger contribution size classes.

Individual returns for 1949 with adjusted gross income showing a deduction for contributions by taxable and nontaxable returns, by adjusted gross income classes, and by size of contributions: Frequency distribution of returns

Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with con- tributions	Number of returns by size of contributions ²										\$600 or more	
		Under \$50	\$50 under \$100	\$100 under \$150	\$150 under \$225	\$225 under \$300	\$300 under \$375	\$375 under \$450	\$450 under \$525	\$525 under \$600			
Taxable returns:													
0.6 under 1.....	72,940	28,630	26,460	17,860	40,160	41,970	41,504	31,454	24,043	16,190	14,634	20,164	34,848
1 under 1.5.....	238,560	67,740	76,480	65,180	103,000	70,850	47,288	29,254	18,740	16,190	23,384	30,270	39,464
1.5 under 2.....	452,130	100,220	121,980	84,960	135,130	105,698	85,740	41,820	23,820	18,740	28,384	37,874	48,404
2 under 2.5.....	624,178	119,782	143,578	113,334	185,242	170,400	110,728	78,660	41,820	23,820	33,834	45,164	58,404
2.5 under 3.....	811,648	148,168	184,918	138,868	252,400	232,434	150,728	103,940	65,500	37,874	52,384	70,164	89,404
3 under 3.5.....	957,938	185,210	212,954	165,704	314,600	314,600	193,440	128,600	84,142	44,894	63,834	86,164	110,404
3.5 under 4.....	917,764	134,534	211,364	147,238	252,400	252,434	150,728	103,940	65,500	37,874	52,384	70,164	89,404
4 under 4.5.....	754,624	109,610	147,560	116,474	185,242	170,400	110,728	78,660	41,820	23,820	33,834	45,164	58,404
4.5 under 5.....	579,974	63,570	106,318	94,820	101,570	66,660	44,894	37,874	23,820	16,190	23,384	30,270	39,464
Total.....	5,409,534	930,454	1,230,612	934,448	999,360	583,888	363,586	195,532	97,342	39,464	52,384	70,164	89,404
Nontaxable returns:³													
Under 0.6.....	31,468	16,180	15,288	25,910	32,200	14,748	10,144	6,370	4,254	2,770	3,551	4,621	5,921
0.6 under 1.....	115,234	46,070	43,254	43,254	52,200	22,434	10,144	6,370	4,254	2,770	3,551	4,621	5,921
1 under 1.5.....	165,854	52,024	52,310	29,570	31,460	15,640	7,980	4,940	3,551	2,770	3,551	4,621	5,921
1.5 under 2.....	183,836	46,650	46,434	29,570	31,460	15,640	7,980	4,940	3,551	2,770	3,551	4,621	5,921
2 under 2.5.....	179,102	42,164	47,324	32,470	25,404	19,674	11,254	6,370	4,254	2,770	3,551	4,621	5,921
2.5 under 3.....	162,982	35,304	39,960	28,250	25,404	19,674	11,254	6,370	4,254	2,770	3,551	4,621	5,921
3 under 3.5.....	112,012	18,280	24,060	12,840	11,920	8,960	5,500	3,551	2,770	1,665	2,007	2,621	3,321
3.5 under 4.....	74,764	10,340	18,260	8,840	8,960	6,120	3,120	1,665	1,107	685	815	1,071	1,381
4 under 4.5.....	38,380	4,860	8,020	5,557	5,725	4,030	2,365	1,665	1,107	685	815	1,071	1,381
4.5 or more.....	35,664	3,270	5,803	5,557	5,725	4,030	2,365	1,665	1,107	685	815	1,071	1,381
Total nontaxable returns.....	1,069,286	269,142	301,253	192,357	166,547	77,336	38,289	18,085	8,195	3,461	4,561	5,921	7,621
Total, taxable returns under \$5,000 and non- taxable returns.....	6,478,820	1,199,596	1,531,865	1,126,805	1,165,907	661,224	401,875	213,617	105,537	44,025	56,945	74,185	97,025

For footnotes, see pp. 61-62; for extent to which data are estimated, see pp. 54-62.

Individual returns for 1949 with adjusted gross income showing a deduction for contributions, by taxable and nontaxable returns, by adjusted gross income classes, and by size of contributions: Frequency distribution of returns—Continued

Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with contributions	Number of returns by size of contributions ²											
		Under \$100	\$100 under \$300	\$300 under \$600	\$600 under \$900	\$900 under \$1,200	\$1,200 under \$1,500	\$1,500 under \$2,250	\$2,250 under \$3,000	\$3,000 under \$3,750	\$3,750 under \$4,500 or more		
5 under 6	758,256	203,958	331,010	190,232	33,056	7,360							
6 under 7	392,676	93,073	162,014	95,424	34,800	7,822							
7 under 8	198,310	35,362	79,632	55,564	20,130	4,174							
8 under 9	117,840	16,412	43,882	36,680	13,828	2,884							
9 under 10	77,530	9,794	26,742	23,742	9,914	2,740							
10 under 15	221,878	19,902	65,386	70,564	33,634	6,668							
15 under 20	119,706	6,912	28,754	36,486	20,030	3,770							
20 under 25	75,066	3,632	14,558	21,086	13,023	2,208							
25 under 30	46,673	1,832	7,919	12,063	8,329	1,452							
30 under 40	55,366	1,852	7,798	12,225	9,325	2,470							
40 under 60	28,651	828	3,234	5,409	4,392	3,234							
Total	2,091,952	393,660	771,137	559,455	200,136	73,196	34,999	35,115	12,335	5,550	2,851	3,518	

Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with contributions	Number of returns by size of contributions ²											
		Under \$600	\$600 under \$1,200	\$1,200 under \$2,100	\$2,100 under \$3,000	\$3,000 under \$6,000	\$6,000 under \$9,000	\$9,000 under \$12,000	\$12,000 under \$15,000	\$15,000 under \$30,000	\$30,000 under \$45,000	\$45,000 or more	
50 under 60	16,466	4,565	4,188	3,099	1,609	1,925	1,070						
60 under 70	9,987	2,356	2,296	2,004	1,035	1,358	568						
70 under 80	6,680	1,375	1,377	1,227	710	1,087	442						
80 under 90	4,620	841	922	827	515	702	335						
90 under 100	3,385	576	630	675	365	631	250						
100 under 150	7,588	987	1,058	1,169	788	1,350	663						
150 under 200	2,620	280	258	319	237	404	255						
200 under 300	1,154	80	85	105	81	183	93						
300 under 400	688	28	43	52	37	86	45						
400 under 500	529	31	25	34	25	67	38						
500 under 750	229	13	8	10	8	21	12						
750 under 1,000	269	11	9	12	3	27	15						
1,000 or more	119	5	2	4	1	6	3						
Total	54,330	11,101	10,775	9,530	5,410	7,750	3,796	2,069	1,182	1,831	438	448	

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

TYPES OF TAX

The income tax liability includes the normal tax, surtax, and the alternative taxes paid in lieu thereof; namely, the optional tax provided under supplement T, and the alternative tax on income which includes a gain from sales of capital assets held for more than 6 months, provided under section 117(c)(2). The tax liability tabulated in this report is the tax after the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. These credits are reported only by taxpayers who itemized deductions. The amounts of these credits are not available.

Normal tax and surtax is the sum of the two separate taxes, which are jointly computed and reported on the income tax return. The tentative normal tax rate is 3 percent of the net income in excess of the credits for exemptions and for partially tax-exempt interest and dividends. The tentative surtax rates range from 17 percent of the first \$2,000 of net income in excess of the credit for exemptions, increasing, at graduated rates, to 88 percent of such income over \$200,000. Although each tax is a separate entity, the instruction accompanying the return for the computation of tax provides a rate schedule wherein the two taxes are integrated and the tentative normal tax and surtax liability is computed jointly; after which the first \$400 of combined tentative tax is reduced by 17 percent, and the combined tentative tax over \$400 but not more than \$100,000 is reduced by 12 percent, and the combined tentative tax over \$100,000 is reduced by 9.75 percent. The resultant tax, computed without regard to tax credits, cannot exceed an amount equal to 77 percent of the net income. If net income includes partially tax-exempt interest and dividends, the combined tentative tax is reduced by an amount equal to 3 percent of the partially tax-exempt income, before the tax reduction percentages are applied. Although the partially tax-exempt income is a credit against net income, this procedure eliminates the 3 percent normal tax thereon, from the combined tentative tax. In case of a joint return of husband and wife, the combined normal and surtax liability is twice the combined normal tax and surtax that would be determined if the net income and applicable credits against net income were reduced by one-half.

The optional tax is tabulated, without distinction, as normal tax and surtax. The optional tax table states the tax liability for the various adjusted gross income brackets and number of exemptions, and the tax table may be used at the election of the taxpayer whose adjusted gross income from whatever source is less than \$5,000. The optional tax automatically allows for the standard deduction, which is 10 percent of the amount of the midpoint of the adjusted gross income bracket, and for the exemptions, after which the optional tax is determined (to the nearest dollar) in the same manner and at the same rates as those otherwise used for computing tax. The tax liability on 38,343,180 returns is determined from the tax table; however, the income on 14,393,550 returns is such that the amount thereof is without tax in the table on account of the allowable exemptions.

Alternative tax on net income containing a net gain from sales of capital assets held more than 6 months is imposed when there is a net long-term capital gain or an excess of net long-term capital gain over the net short-term capital loss if, and only if, the alternative tax is less than the regular normal tax and surtax computed on net income which includes all net gain from sales of capital assets. The alternative tax is not effective on separate returns with surtax net income under \$22,000 nor on joint returns with surtax net income under \$44,000 because of the split-income provision. Alternative tax is the sum of (1) a partial tax computed at the regular rates on net income reduced for this purpose by the net long-term capital gain or the excess over net short-term capital loss and (2) 50 percent of such long-term gain.

The tax liability is tabulated in basic table 1 by simple and cumulative distributions for each adjusted gross income class; and basic table 6 shows the tax liability and related data for returns with normal tax and surtax separately from returns with alternative tax. The average tax per return, computed in table 6, is based on the tax liability after the two tax credits are deducted. The effective tax rate shown is based on the adjusted gross income.

TAXPAYMENTS AND TAX OVERPAYMENT

Current collection of the income tax liability for the majority of persons is accomplished through the tax withheld on wages by employers and the payments made on account of a declaration of estimated income tax, Form 1040-ES, filed by persons who have income not subject to the withholding of tax or whose withholding is insufficient to cover the estimated tax reported thereon. Both the tax withheld and the payments on declaration are considered payments toward the discharge of the tax liability on the final returns, filed after the close of the income year. If these payments do not cover the total tax liability, the balance is paid with the filing of the final return, except in the case of the optional return on which the tax liability is determined by the collector and paid upon notice of assessment. If the tax withheld and the payments on declaration exceed the total tax liability, the overpayment of tax is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1950 estimated income tax.

Returns are classified as returns with neither overpayment nor tax due at time of filing, as returns with tax overpayment, and as returns with tax due at time of filing. The first two groups are nonassessable, the third group is assessable. These groups are described subsequently. The number of returns in each group is shown below, separately for taxable and nontaxable returns. Returns with overpayment and returns with tax due are subdivided to show the kinds of taxpayment, singly and in combination, resulting from current collection.

Taxpayment	Number of returns		
	Total	Taxable	Nontaxable
Returns with neither overpayment nor tax due at time of filing.....	7, 879, 676	1, 547, 779	6, 331, 896
Returns with tax overpayment:			
Only tax withheld.....	28, 031, 676	18, 679, 650	9, 352, 026
Tax withheld and payments on 1949 declaration.....	660, 726	606, 576	54, 150
Only payments on 1949 declaration.....	1, 480, 048	1, 032, 291	447, 757
Total.....	30, 172, 450	20, 318, 517	9, 853, 933
Returns with tax due at time of filing:			
Only tax withheld.....	8, 981, 089	8, 981, 089	-----
Tax withheld and payments on 1949 declaration.....	993, 560	993, 560	-----
Only payments on 1949 declaration.....	1, 543, 720	1, 543, 720	-----
Neither tax withheld nor payments on 1949 declaration.....	2, 243, 630	2, 243, 630	-----
Total.....	13, 761, 999	13, 761, 999	-----
Grand total.....	51, 814, 124	35, 628, 295	16, 185, 829

Returns with neither overpayment nor tax due at time of filing are those on which the taxpayer reports that the amount withheld and/or the payments on 1949 declaration of estimated tax (including credit for the prior year's overpayment) equal the tax liability for 1949. These returns, sometimes referred to as breakevens, are tabulated in basic table 7; but the segregation of returns by kinds of taxpayment is not available.

Returns with tax overpayment are those on which the taxpayer reports that the amount of tax withheld from wages and/or the payments on 1949 declaration of estimated tax (including credit for the prior year's overpayment) exceed the tax liability for 1949. In basic table 7, returns with tax overpayment are segregated according to kinds of taxpayment; tax withheld, payments on 1949 declaration, singly and in combination. Also, under each kind of taxpayment, the returns are further subdivided to show the number of returns with a refund and the number of returns with a credit on 1950 estimated tax, together with the amount of each.

Returns with tax due at time of filing are those on which the taxpayer reports that the amount of tax withheld from wages and/or the payments on 1949 declaration of estimated tax (including credit for the prior year's overpayment) are not sufficient to cover the tax liability for 1949, and those returns on which neither kind of payment is reported. In basic table 7, returns showing a tax due at time of filing are segregated according to kinds of taxpayment; tax withheld, payments on 1949 declaration, singly and in combination, and neither kind of payment. The latter returns showing neither tax withheld nor payments on declaration include returns of farmers who are not required to file a declaration if a final return is filed and the tax due thereon paid in full on or before January 15, 1950.

Tax withheld on wages by employers, during 1949, was determined by the employers either by (1) use of the wage bracket withholding tables, in which the amounts to be withheld are based on various wage levels after allowance for withholding exemptions, or (2) application of the prescribed percentage rate to the amount of wages in excess of

the withholding exemptions. Withholding tables and percentage withholding rates applicable to 1949 wages are prescribed by the Revenue Act of 1948 and were in effect after May 1, 1948. Certain types of wage and salary payments are exempt from withholding, such as those for agricultural labor, domestic service, ministry of the gospel, newspaper carriers under 18 years of age, and wages paid by international organizations or foreign government. The amount of tax withheld, reported on the income tax return as a payment on the tax liability, is tabulated in basic table 2; and a frequency distribution of returns showing a tax withheld is tabulated in basic table 3. Basic table 7, shows the amount of tax withheld on returns with tax overpayment, returns with tax due at time of filing, and returns with neither.

Irregularities occur in the relationship of salaries and wages and the tax withheld. The following serve to illustrate. (1) A return showing compensation covering 36 months or more, received during 1949 and taxed under provisions of section 107 of the Code: Only the portion of compensation applicable to the income year 1949 is tabulated but the total amount of tax withheld is included. (2) A return of a partner who reported tax withheld from his partnership salary: The withholding tax is tabulated and the partnership income is tabulated with partnership profit or loss. (3) A return of an individual (for instance an actor) reporting in the business schedule deductible expenses in connection with employment: Data are tabulated as reported, that is, tax withheld and business income. (4) A return showing tax withheld from retirement pay or pensions that are reported in the schedule for annuities and pensions: Data are tabulated as reported. (5) A return showing an amount of tax withheld that exceeds the prescribed percentage of withholding from wages: The tax withheld is tabulated as reported.

Payments on 1949 declaration of estimated income tax, reported by the taxpayer on return, Form 1040, as a payment on the 1949 tax liability, are a combination of amounts paid on the 1949 Declaration of Estimated Tax, Form 1040-ES, and any credit against the 1949 estimated tax on account of overpayment of the 1948 income tax. The payments on 1949 declaration of estimated tax (including credit for overpayment of 1948 tax) are shown in basic table 2 and, in basic table 7, are tabulated separately for returns with tax overpayment, returns with tax due at time of filing, and returns with neither. A frequency distribution of returns showing such payments is tabulated in basic table 3. This frequency is not indicative of the number of taxable declarations filed, but is rather a frequency of the income tax returns which show payments on 1949 declaration as a payment on the 1949 tax liability; and such frequency is without regard to whether the payments are (1) only cash payments on 1949 declaration, (2) only credit claimed on account of the 1948 tax overpayment, or (3) a combination of cash payments on declaration and the credit for 1948 tax overpayment. A declaration of estimated tax does not necessarily result in actual payment because the estimated income tax may be nil, or in the case of an estimated tax, the amount of tax to be withheld (also estimated) and the credit for prior year's tax overpayment may leave no balance to be paid.

Tax due at time of filing is the excess of the 1949 tax liability over the sum of the tax withheld and payments on the 1949 declaration of estimated tax (including the credit for the 1948 tax overpayment). The amount of tax due is paid with the filing of the final return after the close of the income year, except that in the case of the optional return, the balance due is paid upon assessment notice from the collector. The amount of tax due is shown in basic tables 2 and 7, and the frequency of returns on which this item occurs is tabulated in basic table 3.

Tax overpayment occurs when the sum of the tax withheld and payments on the 1949 declaration of estimated tax (including the credit for 1948 tax overpayment) exceeds the 1949 tax liability. The overpayment is refundable or, at the request of the taxpayer using Form 1040, is credited against his 1950 estimated tax. The amount of tax overpayment is tabulated in basic table 2; and the frequency distribution of returns with overpayment is shown in basic table 3. In basic table 7, the amount of tax overpayment is segregated to show the amount of refund and the amount of credit on 1950 estimated income tax, as well as the number of returns on which each occurs.

The following tabulation is a condensation of the frequency distribution of returns in basic table 7, for returns with neither overpayment nor tax due at time of filing, for returns with tax overpayment, and for returns with tax due at time of filing, by kinds of taxpayment.

Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with tax overpayment or with tax due, and by types of taxpayment: Frequency distribution of returns

Adjusted gross income classes ¹ (Thousands of dollars)	Total number of returns	Number of returns with neither overpayment nor tax due at time of filing	Returns with tax overpayment					
			Total	Number of returns by types of tax payment			Number of returns with refunds	Number of returns with credits on 1950 estimated tax
				Only a tax withheld	Tax withheld and payments on declaration ²	Only payments on declaration ³		
Taxable returns:								
0.6 under 1	1,538,868	42,020	1,177,020	1,140,310	² 3,630	33,080	1,152,280	24,740
1 under 1.5	2,742,856	136,400	1,784,892	1,708,820	² 10,360	65,712	1,732,650	52,242
1.5 under 2	3,385,746	247,730	2,082,748	1,957,040	25,610	100,098	2,004,954	77,704
2 under 2.5	4,418,528	327,410	2,691,740	2,546,840	34,184	110,716	2,592,925	98,812
2.5 under 3	4,750,944	332,648	2,838,346	2,684,560	41,036	112,750	2,733,644	104,702
3 under 4	8,076,430	273,610	4,554,986	4,276,490	96,438	182,058	4,363,950	191,036
4 under 5	4,727,478	126,424	2,595,648	2,396,104	85,008	114,536	2,455,294	140,354
5 under 10	4,837,794	49,710	2,273,676	1,899,578	177,326	196,772	2,020,014	253,682
10 under 15	581,572	7,022	163,012	54,100	55,610	53,302	84,626	78,388
15 under 20	220,420	2,728	61,164	10,228	27,614	23,322	23,258	37,906
20 under 25	116,446	1,078	33,054	2,974	16,752	13,328	9,736	23,318
25 under 50	171,261	716	46,603	2,448	24,239	19,916	11,272	35,331
50 under 100	46,130	214	11,867	142	6,667	5,058	1,870	9,997
100 under 150	8,028	47	2,119	14	1,205	900	286	1,833
150 under 300	4,520	19	1,300	2	713	585	161	1,139
300 under 500	775	1	212		124	88	26	186
500 under 1,000	379	2	99		48	51	17	82
1,000 or more	120		31		12	19	7	24
Total taxable returns	35,628,295	1,547,779	20,318,517	18,679,650	606,576	1,032,291	19,186,973	1,131,544
Nontaxable returns:⁴								
No adjusted gross income ⁵	512,214	405,964	106,250	41,568	² 7,142	57,540	77,274	28,976
Under 0.6	3,926,316	817,334	3,108,982	3,053,204	² 5,120	50,658	3,084,214	24,768
0.6 under 1	2,250,752	1,097,892	1,152,860	1,085,894	² 4,030	62,036	1,126,802	26,058
1 under 1.5	2,787,486	1,411,844	1,375,642	1,283,140	² 9,030	83,472	1,330,242	45,400
1.5 under 2	2,406,414	1,081,840	1,324,568	1,247,420	² 9,630	67,518	1,286,984	37,584
2 under 2.5	1,639,378	702,350	987,028	931,814	² 6,730	48,484	959,358	27,670
2.5 under 3	1,278,796	435,288	843,508	800,208	² 4,494	38,806	822,638	20,870
3 under 4	1,126,724	319,560	807,164	772,110	² 4,700	30,354	788,544	18,620
4 under 4.5	117,550	33,460	84,290	79,960	(²)	² 3,850	81,950	² 2,340
4.5 or more	89,999	26,358	63,641	56,708	² 1,894	² 5,039	60,667	² 2,974
Total nontaxable returns	16,185,829	6,331,896	9,853,933	9,352,026	54,150	447,757	9,618,673	235,260
Grand total	51,814,124	7,879,675	30,172,450	28,031,676	660,726	1,480,048	28,805,646	1,366,804

Adjusted gross income classes ¹ (Thousands of dollars)	Returns with tax due at time of filing				
	Total	Number of returns by types of taxpayment			
		Only a tax withheld	Tax withheld and payments on declaration ²	Only payments on declaration ³	Neither a tax withheld nor payments on declaration ⁴
Taxable returns:					
0.6 under 1	319,828	80,440	(²)	³ 10,040	228,548
1 under 1.5	821,564	439,660	² 7,870	55,224	318,810
1.5 under 2	1,055,268	615,790	² 12,860	104,330	322,298
2 under 2.5	1,399,378	923,460	28,214	129,424	318,280
2.5 under 3	1,579,950	1,159,830	40,850	122,604	256,666
3 under 4	3,247,834	2,556,202	127,962	232,448	331,222
4 under 5	2,005,406	1,483,784	132,564	194,112	194,946
5 under 10	2,514,408	1,541,816	352,638	400,518	219,436
10 under 15	411,538	129,644	115,788	132,708	33,398
15 under 20	156,528	29,152	57,288	59,812	10,276
20 under 25	82,314	11,028	32,612	34,228	4,446
25 under 50	123,942	9,204	59,184	60,870	4,684
50 under 100	34,049	939	19,061	13,494	555
100 under 150	5,862	86	3,464	2,264	48
150 under 300	3,201	46	1,880	1,260	15
300 under 500	582	8	343	210	1
500 under 1,000	278		149	129	
1,000 or more	89		43	45	
Total taxable returns	13,761,999	8,981,089	993,560	1,543,720	2,243,630

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

MARITAL STATUS OF TAXPAYER

Individual returns are classified according to the marital status and sex of the taxpayer. Returns with no adjusted gross income are included so that all returns are classified. The marital status of the taxpayer is determined as of the last day of the income year, or on the date of the death of a spouse. Three classifications are used: Joint returns of husbands and wives, separate returns of husbands and wives, and returns of single persons. Returns of men and of women are shown separately, except for joint returns. Since the introduction of the split-income provision, community-property returns have diminished to such an extent that they are now tabulated with separate returns of husbands and wives. The number of returns, adjusted gross income, amount of exemption, and tax liability for each of the three classifications are tabulated in basic table 8. The size of adjusted gross income for the separate returns of husbands and wives is based on the respective amount reported.

Joint returns of husbands and wives include joint returns filed on the optional return, Form 1040A, even though the collector determined the tax on the basis of separate incomes of husband and wife.

Separate returns of husbands and wives include all returns of married persons filing a return independently of spouse, whether community or noncommunity income is reported. Separate returns of husbands and wives do not include joint returns, Form 1040A, on which the collector determined the tax on the basis of separate incomes of husband and wife. Unequal numbers of returns for men and women result from insufficient information to identify returns of married persons and from the use of samples as a basis of estimating data.

Individual returns for 1949, by marital status and sex of taxpayer: Number of returns and percentage distribution, adjusted gross income, and adjusted gross deficit

[Money figures in thousands of dollars]

Marital status	Returns		Adjusted gross income ¹	Adjusted gross deficit ²
	Number	Percent of total		
Joint returns ³	30,355,721	58.59	118,377,474	616,287
Separate returns of husbands and wives: ⁴				
Men.....	1,141,026	2.20	3,414,483	21,996
Women.....	1,235,852	2.39	2,685,901	15,498
Returns of single persons:				
Men.....	10,457,426	20.18	20,221,921	91,062
Women.....	8,624,099	16.64	16,673,427	54,435
Total.....	51,814,124	100.00	161,373,205	799,280

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

EXEMPTIONS

Exemptions are allowed as a credit against income for the purpose of computing both normal tax and surtax. The allowable exemptions are a per capita exemption of \$600 for the taxpayer, his spouse, and each closely related dependent (specified by law) who received more than one-half his or her support from the taxpayer and who had less than \$500 income for the year, together with the additional exemptions of \$600 for blindness and \$600 for age 65 or over of the taxpayer and his spouse.

The number and amount of exemptions tabulated include the number and amount automatically allowed through use of the optional tax on returns, Form 1040A, and short-form returns, Form 1040, as well as the number and amount claimed by taxpayers who compute their tax liability. The amount of exemption is tabulated in basic table 2 by adjusted gross income classes, in basic table 6 by types of tax, and in basic table 8 by marital status and sex of the taxpayer. In basic table 9, the aggregate number of exemptions, the number of exemptions for age and blindness, the number of exemptions other than age or blindness, and a frequency distribution of returns by number of exemptions other than age or blindness are tabulated by marital status of the taxpayer. This continues the frequency distribution of returns on the same basis as that of former years.

Slight duplication of exemptions exists on account of dependents with less than \$500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither do they constitute a part of the gross income of the taxpayer claiming the dependent.

The total number of exemptions claimed is 134,223,901 of which 129,218,382 are for dependents and 5,005,519 are for the additional exemptions for blindness and age 65 or over. Separate enumeration of exemptions for age and blindness are not available. The number of exemptions distributed by marital status of the taxpayer, in condensed form below, is derived from basic table 9.

Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status of taxpayer: Number of returns and number of exemptions claimed

Adjusted gross income classes * (Thousands of dollars)	All returns		Joint returns of husbands and wives †		Separate returns of husbands and wives ‡		Returns of single persons	
	Total number of returns	Total number of exemptions †	Number of returns	Number of exemptions †	Number of returns	Number of exemptions †	Number of returns	Number of exemptions †
Taxable returns:								
0.6 under 1	1,538,868	1,638,868	234,458	468,916	98,418	98,418	1,440,450	1,440,450
1 under 1.5	2,742,856	3,220,394	697,412	1,394,824	197,790	223,570	2,527,898	2,527,898
1.5 under 2	3,385,746	4,118,944	1,702,856	4,320,580	370,708	330,100	3,034,258	3,034,258
2 under 2.5	4,418,528	5,090,640	2,515,528	7,215,620	327,008	469,462	4,091,516	4,091,516
2.5 under 3	4,750,944	5,435,038	2,849,352	8,076,480	399,416	555,656	4,270,828	4,270,828
3 under 4	8,076,480	9,148,928	4,040,946	13,497,472	399,416	555,656	7,697,812	7,697,812
4 under 5	4,727,478	5,435,038	4,040,946	13,497,472	399,416	555,656	4,270,828	4,270,828
5 under 6	4,837,794	5,435,038	4,040,946	13,497,472	399,416	555,656	4,270,828	4,270,828
6 under 10	1,581,572	1,905,262	510,436	1,783,016	111,998	133,314	1,469,574	1,469,574
10 under 15	220,420	229,908	191,212	678,634	4,708	8,818	215,612	215,612
15 under 20	116,446	391,576	101,510	364,670	2,512	4,678	113,934	113,934
20 under 25	171,261	576,314	148,352	536,079	3,486	6,255	165,005	165,005
25 under 50	46,130	150,650	39,343	138,510	1,053	1,881	44,249	44,249
50 under 100	8,023	25,185	6,704	22,825	1,053	1,881	6,142	6,142
100 under 150	4,520	13,757	3,620	12,104	1,053	1,881	3,469	3,469
150 under 300	775	2,310	601	2,004	260	260	515	515
300 under 500	379	1,077	253	863	36	36	343	343
500 under 1,000	120	312	51	168	38	38	84	84
1,000 or more								
Total taxable returns...	35,628,295	83,541,159	20,424,392	63,385,610	1,899,050	2,814,002	13,304,853	17,341,647
Nontaxable returns: †								
No adjusted gross income *	512,214	1,265,704	305,531	988,750	16,290	21,949	190,403	255,005
Under 0.6	3,926,316	5,647,192	1,940,110	3,215,928	83,190	242,400	3,073,882	3,464,682
0.6 under 1	2,250,762	2,787,486	1,885,163	6,115,212	83,190	153,690	1,929,796	2,228,288
1 under 1.5	2,787,486	3,234,292	2,012,394	7,583,734	76,590	191,280	2,591,454	2,937,740
1.5 under 2	1,689,378	2,012,394	1,548,238	6,957,032	49,330	159,370	1,539,008	1,800,090
2 under 2.5	1,689,378	2,012,394	1,548,238	6,957,032	49,330	159,370	1,539,008	1,800,090
2.5 under 3	1,128,724	1,295,094	1,095,094	6,213,788	14,340	84,090	1,041,694	1,126,784
3 under 4	1,117,750	1,295,094	1,095,094	6,213,788	14,340	84,090	1,041,694	1,126,784
4 under 4.5	89,999	612,056	86,754	600,856	29,680	29,680	59,319	62,377
4.5 or more								
Total nontaxable returns...	16,185,829	50,682,742	9,831,329	40,239,290	477,828	948,793	5,776,672	9,494,659
Grand total...	51,814,124	134,223,901	30,355,721	103,624,900	2,376,878	3,762,795	19,081,525	26,836,266

For footnotes, see pp. 51-52; for extent to which data are estimated, see pp. 54-62.

Footnotes for text tables

[Facsimiles of return forms, to which references are made, appear on pp. 467-506]

¹ Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" without regard to the amount.

² Adjusted gross income means gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

³ Tax liability after deducting tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are reported only on returns, Form 1040, with itemized deductions.

⁴ This class includes nontaxable returns exceeding the designated class limit.

⁵ Returns with no adjusted gross income are returns showing adjusted gross deficit; that is, returns on which the deductions allowable for the computation of adjusted gross income equal or exceed the gross income (see note 2).

⁶ Less than 0.005 percent.

⁷ Not computed.

⁸ Adjusted gross deficit.

⁹ Adjusted gross income less adjusted gross deficit.

¹⁰ Returns with standard deduction are optional returns, Form 1040A, and short-form returns, Form 1040, with adjusted gross income less than \$5,000, on both of which the tax is determined from the tax table; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the standard deduction is used.

¹¹ Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and returns with no adjusted gross income whether or not deductions are itemized.

¹² Salaries and wages include annuities, pensions, and retirement pay reported in the schedule for salaries, but *exclude* wages not exceeding \$100 per return from which no tax was withheld, reported as other income on Form 1040A (see note 22).

¹³ Dividends, foreign and domestic, *exclude* dividends not exceeding \$100 per return reported as other income on Form 1040A (see note 22), and dividends received through partnerships and fiduciaries.

¹⁴ Interest received includes interest on notes, mortgages, bank deposits, and interest (before amortization of bond premium) from corporation bonds and from taxable and partially tax-exempt Government obligations; also includes, when received through partnerships and fiduciaries, partially tax-exempt Government interest, but *excludes* interest, not exceeding \$100 per return, reported as other income on Form 1040A (see note 22).

¹⁵ Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

¹⁶ Rents and royalties net profit is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over the gross income received.

¹⁷ Net profit from business is the excess of gross receipts from business or profession over deductions for business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds for two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

¹⁸ Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

¹⁹ Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and any capital loss carryover from the years 1944-48, inclusive, not previously deducted. Deduction for the loss, however, is limited to the amount of such loss, or to the net income (adjusted gross income, if tax is determined from the tax table) computed without regard to gains or losses from sales of capital assets, or to \$1,000, whichever is smallest.

²⁰ Sales of capital assets include worthless stock, worthless bonds if they are capital assets, non-business bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss received through partnerships and common trust funds.

²¹ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

²² Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations. (The net operating loss deduction is allowed to estates and trusts and is deducted in computing the distributable income.)

²³ Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, and recoveries of bad debts or insurance received as reimbursement for medical expenses, if deduction for either was taken in a prior year. For returns with standard deduction, there are included \$33,948,000 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on 779,600 returns, Form 1040A.

²⁴ Contributions, reported on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

²⁵ Interest, reported on returns with itemized deductions, is that paid on personal debts, bank loans, or mortgages, but *excludes* interest paid on business debts reported in schedules for business or rent income, and interest on loans to buy tax-exempt securities or single-premium life insurance and endowment contracts.

(Footnotes continued on p. 52)

Footnotes for text tables—Continued

[Facsimiles of return forms, to which references are made, appear on pp. 467-506]

²⁵ Taxes paid, reported on returns with itemized deductions, include personal property taxes, State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction excludes Federal income taxes; estate, inheritance, legacy, succession, and gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent income; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; and Federal social security and employment taxes paid by or for the employee.

²⁶ Losses resulting from fire, storm, shipwreck, or other casualty, or theft, reported on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of such property less the salvage value and insurance or other reimbursement received.

²⁷ Medical and dental expenses, reported on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed 5 percent of the adjusted gross income. The deduction cannot exceed an amount equal to \$1,250 multiplied by the number of exemptions other than age and blindness, with a maximum deduction of \$2,500, except that on a joint return of husband and wife the maximum is \$5,000.

²⁸ Miscellaneous deductions, reported on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

²⁹ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in the totals. For description of sample, see pp. 54-62.

³⁰ Net deficit, reported on nontaxable returns, Form 1040, classified as returns with itemized deductions, consists of the adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over the adjusted gross income. There is a net deficit on 556,510 returns of which 512,214 show adjusted gross deficit, and 44,296 show adjusted gross income of various amounts and itemized deductions of larger amounts.

³¹ Aggregate positive income is the sum of salaries and wages, dividends, interest, annuities and pensions, net profit from rents and royalties, net profit from business, net profit from partnerships, net gain from sales of capital assets and other assets, income from estates and trusts, and miscellaneous income.

³² Aggregate negative income is the sum of net losses from rents and royalties, from business, from partnerships, and from sales of capital assets and property other than capital assets.

³³ Net income reported on long-form returns, Form 1040, which have adjusted gross income in excess of itemized deductions.

³⁴ Percentages for this total only are computed on the basis of adjusted gross income less adjusted gross deficit.

³⁵ Nontaxable returns are those with no adjusted gross income and those with adjusted gross income, which income, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability.

³⁶ Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 54-62.

³⁷ Size of medical deduction is based on the amount of deduction allowed for medical expenses paid by the taxpayer; that is, the amount in excess of 5 percent of the adjusted gross income; however, the deduction cannot exceed \$1,250 multiplied by the number of exemptions other than age and blindness with a maximum of \$2,500, except that on a joint return the maximum is \$5,000.

³⁸ Nontaxable returns with adjusted gross income which income, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability.

³⁹ Number of returns is subject to sampling variation of more than 100 percent and is considered too unreliable for general use; therefore, the number is not shown separately, but is included in the totals. For description of sample, see pp. 54-62.

⁴⁰ Number of exemptions other than age or blindness is the number of per capita exemptions for the taxpayer, and his spouse on a joint return, and for each dependent.

⁴¹ Size of contributions is based on the amount deducted from adjusted gross income for charitable contributions, limited to 15 percent of adjusted gross income except where the taxpayer qualified for an unlimited deduction under section 120 of the Code. In order to present a concise table, the contributions size class intervals are varied in each section of the table to correspond with the variations in adjusted gross income class intervals.

⁴² Payments on 1949 declaration of estimated tax, reported on returns, Form 1040, include the credit for overpayment of prior year tax as well as the aggregate payments made on the declaration, Form 1040-ES. The frequency of returns with such payments includes returns showing credit only, cash payments only, and those showing both.

⁴³ Joint returns of husbands and wives include joint returns filed on Form 1040A even though the collector determined the tax on the basis of separate incomes of husband and wife.

⁴⁴ Separate returns of husbands and wives include community and noncommunity income returns filed separately by husband and wife; but do not include joint returns, Form 1040A, wherein the collector determined the tax on the basis of separate incomes of husband and wife. Unequal numbers of returns for men and women result from insufficient information to identify returns of married persons and from the use of samples as a basis of estimating data.

⁴⁵ Number of exemptions includes the per capita exemption of the taxpayer, his spouse, and each dependent, together with the number of additional exemptions for age and blindness.

⁴⁶ Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown separately since they are considered too unreliable for general use; however, they are included in the totals. For description of sample, see pp. 54-62.

DATA FOR STATES AND TERRITORIES

Tabulation of income by States and Territories from the income tax returns does not represent the geographic distribution of income. There is no way to determine from the income tax returns the amount of income originating in the respective States. An individual may file his return either in the collection district in which he resides or in the district in which his principal place of business is located; but the income reported may originate outside such district. The segregation by States and Territories of data on the income tax returns is based entirely on the collection district in which the return is filed and does not necessarily indicate the original source of the income.

The number of returns with adjusted gross income, amount of salaries and wages, dividends, interest, adjusted gross income, and tax liability, distributed by the State or Territory in which the return was filed, are tabulated in basic table 11. Basic table 12 shows the number of returns, adjusted gross income, and tax liability, for each State and Territory, by adjusted gross income classes, the intervals of which are established especially for this table. Data for returns with a District of Columbia address are tabulated separately although filed in Maryland. Data for returns from Alaska are tabulated with data for Washington. Returns showing an adjusted gross deficit are not included in the States tables. See the discussion on State aggregates on page 61, concerning the variation between data in these tables and that in the national distributions.

INCOME TAX LIABILITY COMPARED WITH TAX COLLECTIONS

The individual income tax liability tabulated in this report differs from the individual income tax collections for the calendar year 1949 as reported by the Treasury Department. The difference is due to numerous factors. The income tax collections for 1949 include items which do not apply to the 1949 individual income tax liability; also a portion of the 1949 individual income tax is not paid until after December 31, 1949. Some of the significant variations between the two series are:

(a) Taxes paid on fiduciary income tax returns, Form 1041, covering the income year 1948, filed during 1949, are included in the individual income tax collections for 1949.

(b) The final payment made by individuals on the Declaration of Estimated Tax for 1948, Form 1040-ES, due January 15, 1949, and the payment of any balance due on individual income tax returns for 1948, which are filed on or before March 15, 1949, are included in the 1949 collection figures. These final taxpayments include the entire 1948 tax of persons not subject to withholding who made no previous payments on a declaration. Among the latter persons are many farmers who, under certain conditions, were permitted to postpone filing a declaration until January 15, 1949.

(c) Taxes withheld by employers on wages paid during the last quarter of 1948 are received by collectors, in January 1949.

(d) Tax collections include penalties, interest, and back taxes pertaining to prior years, which are not a part of the 1949 tax liability. Additional assessments, resulting from audit and included in collections, are not a part of the tax liability reported by the taxpayer, even though they pertain to the income year 1949.

(e) Collections include the tax reported on Forms 1040B, 1040NB, 1040NB-a, 1040C, and 1040D, none of which is included in this report. Form 1040B is filed by nonresident aliens having a business within the United States; Forms 1040NB and 1040NB-a are for nonresident aliens not engaged in trade or business within the United States and not having a place of business therein; and Forms 1040C and 1040D are returns for departing aliens.

(f) The entire tax liability reported on individual returns for 1949 which are taxed under section 107 of the Code, if paid during 1949, is included in the collection figures; but in this report, the portion of tax attributable to prior years is excluded from the tax liability.

(g) Collections include the overpayment of tax which is refundable; tax overpayment is not a part of the tax liability in this report.

(h) Collections for 1949 do not include the final balance of tax due on 1949 individual returns (due January-March 15, 1950), the last payment on 1949 declarations of estimated tax (due January 15, 1950), nor any of the estimated tax on the 1949 declarations of farmers who filed their original declaration on January 15, 1950.

(i) Taxes on fiscal year returns and part year returns for the two series do not coincide. Collections include the tax on all such returns received during 1949, while this report includes fiscal year returns ending within the period July 1949 through June 1950 and part year returns with the greater number of months in 1949.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF DATA

The statistical program with respect to individual income tax returns filed for the tax year 1949 called for extensive classifications and tabulations on a total United States basis; for a distribution of returns, income, and tax, by size of income, as well as aggregates of selected items, for each State; and for a series of distributions relating to sole proprietorship data reported in Schedule C (or Form 1040F) of the Form 1040 return. For purposes of the national distributions, a basic stratified sample was prescribed, with uniform representation of all States according to the same sample ratio at each level of stratification. This basic sample was intended to provide for the State tabulations as well as the extensive national distributions, but was supplemented in certain sampling strata for purposes of the sole proprietorship tabulations.

The various strata established for sampling purposes were determined largely with reference to the classification and reporting systems adhered to by collectors in their administrative processing of returns. The sampling methods prescribed for each of the sampling strata were determined in such manner as to satisfy the requirements of randomness, without unduly interrupting or complicating the collectors' fundamental duties of assessment, collection, and refunding of tax.

There are discussed below the composition of the sample, the selection methods prescribed, the universe sizes, the weighting procedures, and the limitations of the data in terms of sampling variability. The stratification pattern evolved for 1949 is discussed in terms of (a) the thirteen major population groups available in collectors' offices for sampling; (b) the further two-way subdivision of each of three of these groups, introduced for purposes of reducing sampling variability, yielding a total of sixteen groups; and (c) the four composite strata employed for estimating purposes. A table is presented on page 59 showing, for each of the four estimating strata, the number of returns in the universe and the number of returns in the sample.

COMPOSITION OF THE SAMPLE

Individual income tax returns for 1949 include returns filed on Form 1040A and returns filed on Form 1040. Returns filed on Form 1040 were segregated in collectors' offices into two groups— (1) returns under the audit jurisdiction of the collector of internal revenue, hereinafter referred to as collector returns, Form 1040, and (2) returns under the audit jurisdiction of the internal revenue agent in charge, hereinafter referred to as agent returns, Form 1040. Collector returns, Form 1040, were those showing adjusted gross income under \$7,000 and total receipts from business, if any, under \$25,000. Agent returns, Form 1040, were those showing adjusted gross income of \$7,000 or more or total receipts from business of \$25,000 or more. Agent returns, Form 1040, were sorted into two classes, one for returns with adjusted gross income under \$25,000, and the other for returns with adjusted gross income \$25,000 and over.

Returns in each of the four primary categories—Form 1040A, collector Form 1040, agent Form 1040 with adjusted gross income under \$25,000, and agent Form 1040 with adjusted gross income \$25,000 or more—were further segregated according to year-end adjustment in tax status, determined by comparison of tax liability with withholding and declaration payments, into three basic groups—namely, (a) taxable assessable, (b) overpayment, and (c) even. Taxable assessable returns are taxable returns showing tax withheld and payments on declaration of estimated tax totaling less than tax liability. Overpayment returns are (1) taxable returns showing tax withheld and payments on declaration of estimated tax in excess of tax liability, and (2) nontaxable returns showing tax withheld and/or payments on declaration of estimated tax. Even returns are (1) taxable returns showing tax withheld and payments on declaration of estimated tax equal to tax liability, and (2) nontaxable returns showing no tax withheld or payments on declaration of estimated tax. Separate classes and controls were provided for taxable even returns and for nontaxable returns with no prepayments in the Form 1040A area, so that four basic groups are considered for this body of returns. For administrative purposes, additional categories within the basic groups outlined above were provided in the segregation procedures, but separate controls were not maintained for such categories, and they were not distinguished for sample selection purposes.

In summary, the 13 population groups for 1949 were as follows:

Form 1040A:

- (1) Taxable assessable
- (2) Overpayment
- (3) Taxable even
- (4) Nontaxable no prepayment

Collector Form 1040:

- (5) Taxable assessable
- (6) Overpayment
- (7) Even

Agent Form 1040 with adjusted gross income under \$25,000:

- (8) Taxable assessable
- (9) Overpayment
- (10) Even

Agent Form 1040 with adjusted gross income \$25,000 or more:

- (11) Taxable assessable
- (12) Overpayment
- (13) Even

For sample purposes, 0.5 percent coverage was prescribed for returns in each of the above groups (1) to (7), inclusive; this represents a 50 percent reduction from the sampling rate of 1 percent in effect for 1948. Ten percent coverage was prescribed for returns in groups (8), (9), and (10); this represents a combination of the separate strata "Under \$10,000" and "\$10,000 to \$25,000" in effect for 1948 and a 50 percent reduction from the sampling rate of 20 percent for returns with adjusted gross income from \$10,000 to \$25,000. Twenty-five percent coverage was prescribed for returns in groups (11), (12), and (13) with adjusted gross income \$25,000 to \$50,000, representing the introduction of sampling in the "\$25,000 and over" area. One hundred percent coverage was prescribed for returns in groups (11), (12), and (13) with adjusted gross income \$50,000 or more. A total of 16 strata, comprising a single stratum for each of the classification groups (1) to (10), inclusive, and two strata for each of the classification groups (11), (12), and (13) were thus distinguished for sample selection purposes.

The 0.5, 10, 25, and 100 percent coverages specified for the various sampling strata were uniformly applicable to returns filed in each of the collection districts. Precise 0.5, 10, and 25 percent samples were not achieved, principally because of the particular sampling techniques employed. Accordingly, the universe populations relating to the separate strata distinguished for sample selection purposes were independently determined and compared with the corresponding samples. The weighting factors made allowance for the deviation of actual sample sizes from prescribed sample sizes.

SELECTION OF THE SAMPLE

As returns, Form 1040, were received in collectors' offices, they were assigned serial numbers and blocked in units of 100 returns having consecutive serial numbers ending in "00" to "99," inclusive. The serial number, less the ending two digits thereof, constituted the block number, which was identical for all returns within a block. Separate series of numbers were provided for collector returns, agent returns with adjusted gross income under \$25,000, and agent returns with adjusted gross income \$25,000 or more. Within each of these categories, separate series of numbers were provided for taxable assessable returns, overpayment returns, and even returns. After completion of the necessary assessment, refunding, or listing operations, the Form 1040 returns were available for sampling.

As returns, Form 1040A, were received, they were subjected to tax determination; they were then assigned serial numbers and blocked in units of 100 returns each, separate series of numbers being provided for taxable assessable returns, overpayment returns, taxable even returns, and nontaxable returns with no prepayments. Sixty days after completion of the necessary assessment and billing operations, the taxable assessable returns were available for sampling; the overpayment and even returns were available for sampling after completion of the necessary refunding and listing operations.

The collectors' offices forwarded to Washington a 1 percent sample of returns in each of the seven strata (1) to (7), inclusive. The sample selection operation was prescribed in terms of blocks, one of each hundred blocks being required. Collectors' offices were instructed to withdraw for sample purposes all blocks with block number ending in

"00" (representing the first of each successive hundred blocks) from among the various categories of returns, Form 1040A, and collector returns, Form 1040. This 1 percent sample was reduced to an 0.5 percent sample in Washington by eliminating, for purposes of the national and State distributions, the second half of each block—namely, returns with serial numbers ending in "50" to "99," inclusive. The latter returns, however, were utilized for purposes of the sole proprietorship distributions. The substitution of the "00" ending, or first block of each hundred in each series, for the "50" ending, or fifty-first block, selected in prior years was designed to assure representation of the rarer elements. Where overrepresentation occurred by virtue of including the first block in each series, adjustments were effected by subsampling in Washington.

Selection of 10 percent of the returns in each of the three strata (8), (9), and (10) was accomplished in the collectors' offices by the withdrawal of all blocks with block number ending in "0" from among the various categories of such returns.

To the extent that there exists homogeneity within blocks, the efficiency of the sample selected by block sampling procedures is lessened. The degrees of variability shown on page 60 take into account intrablock correlation.

Selection of 25 percent of the returns with adjusted gross income \$25,000 to \$50,000 in each of the strata (11), (12), and (13) was accomplished in Washington. All blocks of returns classified in groups (11), (12), and (13) were received in Washington from the collectors' offices. Twenty-five serial number endings, appropriately spaced, were designated and all returns bearing such serial number endings and having adjusted gross income \$25,000 to \$50,000 were withdrawn from each block for the sample. The remaining returns with adjusted gross income \$25,000 to \$50,000 were excluded from the sample. Since serial numbers were assigned without reference to whether income was less than \$50,000 or equal to or greater than \$50,000, the above sampling procedure admitted of some degree of sampling error and yielded an approximate, rather than exact, 25 percent sample. A count of the remaining 75 percent of returns with adjusted gross income \$25,000 to \$50,000, excluded from the sample, was made to provide an independent universe population for weighting purposes.

All returns with adjusted gross income \$50,000 or more in strata (11), (12), and (13) were selected for the sample, regardless of serial number endings.

UNIVERSE SIZES

The primary sources of universe data for 1949 were statements submitted by the 64 collectors' offices showing the number of Form 1040A and collector Form 1040 returns falling into each of the categories (1) to (7), inclusive, and the number of agent Form 1040 returns falling into groups (8) and (11) combined, (9) and (12) combined, and (10) and (13) combined. One hundred percent of the agent returns with adjusted gross income \$25,000 and over classified in groups (11), (12), and (13) were received and counted in Washington, even though 75 percent of the returns with adjusted gross income \$25,000 to \$50,000 were not utilized for the sample. The total numbers of returns with adjusted gross income \$25,000 and over were subtracted from the combined counts of returns with adjusted gross income under \$25,000

and with adjusted gross income \$25,000 or more submitted by each district to derive the universes with respect to groups (8), (9), and (10).

Altogether, three distinct income groups of Form 1040 returns were recognized in collectors' offices in the segregation and blocking procedures—namely, (1) returns with adjusted gross income under \$7,000 and total receipts from business, if any, under \$25,000, designated herein as collector returns, (2) returns with adjusted gross income from \$7,000 to \$25,000, and returns with adjusted gross income under \$7,000 and total receipts from business \$25,000 or more, designated as agent returns, and (3) returns with adjusted gross income \$25,000 or more, also designated as agent returns. Analysis of the sample received disclosed that a number of returns were segregated and blocked erroneously—that is, returns properly classifiable in a specific group (1), (2), or (3) were classified in either of the other two groups. Throughout the sample selection, tabulation, and weighting operations, such returns were processed according to the strata in which they were blocked. After extension, the data on erroneously classified returns were merged with the strata with which their income sizes were identified, so that the size distributions reflect the income reported and not the classes into which returns were sorted for administrative purposes. The degree of overlapping between groups (1), (2), and (3) as indicated by analysis of the sample was relatively negligible in occurrence and in effect on the final data.

The aggregates of reported stratum universes for all collection districts, after such adjustments as were clearly indicated by secondary sources, and after the partitioning of reported universes of agent returns into adjusted gross income strata, provided the basis for weights applied uniformly to the sample data from all collection districts for purposes of the national distributions. The separate collection district stratum universes provided the basis for a series of independent collection district weights for purposes of the State selected aggregates in table 11 and the State income distributions in table 12.

WEIGHTING PROCEDURES

Although the sampling pattern for 1949 called for 16 distinct strata for sample selection and universe determination purposes, it was possible to achieve a substantial degree of simplification in the tabulating and weighting operations by combination of multiple strata, where the data in the tables are composites of strata subject to the same sample selection ratio and where the percentage representations attained for the strata were in close agreement. For example, in the case of the Form 1040A and collector Form 1040 returns, the proportions sampled for the seven separate strata were in close approximation to each other, and all such returns were jointly processed.

Similarly, combined processing of the assessable, overpayment, and even elements was accomplished for each of the income ranges: (1) adjusted gross income under \$25,000 and (2) adjusted gross income \$25,000 to \$50,000, since there was close correspondence in the representation of each of these three elements for each income range.

In total, four strata were differentiated for tabulating and weighting purposes. These comprise (1) Form 1040A and collector returns, Form 1040; (2) agent returns, Form 1040, with adjusted gross income under \$25,000; (3) agent returns, Form 1040, with adjusted gross income from \$25,000 to \$50,000; and (4) agent returns, Form 1040,

The table below presents, for each of the four estimating strata, the number of returns in the universe and the number of returns in the sample.

Individual returns for 1949: Number of returns filed and number of returns in sample by estimating strata

[Number of returns in thousands]

Estimating strata	Number of returns filed	Number of returns in sample
Form 1040A and collector returns, Form 1040.....	48,840	244
Agent returns, Form 1040, with adjusted gross income under \$25,000 ¹	2,744	275
Agent returns, Form 1040, with adjusted gross income \$25,000 to \$50,000 ¹	171	43
Agent returns, Form 1040, with adjusted gross income \$50,000 or more ¹	59	59
Grand total, all returns.....	51,814	621

¹ A relatively negligible number of agent returns, Form 1040, were erroneously classified in adjusted gross income strata not consistent with amounts of adjusted gross income reported. These returns were tabulated as part of the strata in which they were classified. However, in statistical tables distributing returns by size of adjusted gross income, they are classified according to size of income reported.

SAMPLING VARIABILITY

Insofar as data in this volume are tabulated from samples, they are subject to sampling variability. The degrees of variability shown on page 60 in terms of relative errors relate to specific frequency levels and not to money amounts. Each of the various income areas constituting an independent estimating stratum has its own variability pattern; accordingly, the relative errors are presented separately for three distinct income areas, as follows: (1) returns with adjusted gross income under \$7,000, (2) returns with adjusted gross income from \$7,000 to \$25,000, and (3) returns with adjusted gross income from \$25,000 to \$50,000. Group (1) is a composite, collector returns contributing about 99 percent of the total population and agent returns contributing about 1 percent. Relative errors for group (1) are based on the collector return component since the effect on relative error of agent returns with adjusted gross income under \$7,000 is generally negligible.

In computing the limits of variation and relative sampling error of a given frequency, a range of two standard errors was used; chances are somewhat over 19 out of 20 that the frequency as estimated from the sample tabulation differs from the actual frequency, which would have resulted from tabulation of the entire universe, by less than twice the standard error. Variation beyond the two-error limit would occur less than 1 time in 20 and would be sufficiently rare to justify a two-error range in defining sampling variability. Thus, all limits of variation are determined on the basis of two standard errors, and the degrees of variability are expressed in terms of relative errors, or percents of the numbers to which they relate. Specific cell frequencies in national distributions in this volume, unless otherwise footnoted, are subject to maximum variation of less than 30 percent. Frequencies which are subject to maximum variation of more than 30 percent, but not more than 100 percent, are footnoted to indicate their great variability. Frequencies which are subject to maximum variation of more than 100 percent and associated data are not separately shown since they are considered too unreliable for general use; they are, however, included in the totals.

Sampling variability at selected frequency levels

If the number of returns in a cell of a table is—	Returns with adjusted gross income under \$7,000		Returns with adjusted gross income from \$7,000 to \$25,000		Returns with adjusted gross income from \$25,000 to \$50,000	
	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—
500.....	0- 1,300	160	300- 700	40	400- 600	20
5,000.....	2,500- 7,500	50	4,400- 5,600	12	4,700- 5,300	6
10,000.....	6,400- 13,600	36	9,000- 11,000	10	9,600- 10,400	4
25,000.....	19,500- 30,500	22	23,500- 26,500	6	24,500- 25,500	2
50,000.....	42,000- 58,000	16	48,000- 52,000	4	49,000- 51,000	2
75,000.....	64,500- 85,500	14	72,000- 78,000	4	74,250- 75,750	1
100,000.....	88,000- 112,000	12	97,000- 103,000	3		
250,000.....	230,000- 270,000	8	245,000- 255,000	2		
500,000.....	470,000- 530,000	6	495,000- 505,000	1		
750,000.....	720,000- 780,000	4				
1,000,000.....	960,000- 1,040,000	4				
2,000,000.....	1,960,000- 2,040,000	2				

The foregoing sampling variabilities apply to frequencies in specific adjusted gross income classes within the stated income ranges. Furthermore, inasmuch as the collector returns account for the great majority of taxable returns with adjusted gross income under \$5,000 and of nontaxable returns, the variabilities indicated for the "Under \$7,000" range are generally applicable to the summary data for taxable returns with adjusted gross income under \$5,000 and to the summary data for nontaxable returns. Such summary data are footnoted according to the rules indicated above.

Summary data for taxable returns with adjusted gross income of \$5,000 and over, as well as totals of all taxable returns and grand totals of all returns, are composites of the various estimating strata, and the sampling variabilities at specific levels are not constant, but depend on the interrelationship of the contributing strata. The variability patterns indicated above are not applicable to summary data derived from multiple strata, nor are such summary data footnoted in the tables.

As previously stated, uniform sample selection ratios within each sampling stratum were prescribed for all collection districts; however, in view of the block sampling technique applied for returns with adjusted gross income under \$25,000, some differences in percentage representation were noted between the various collection districts. In general, the differences were minor, and no appreciable bias is believed to result from the tabulation and extension of the sample data for all collection districts combined for the national distributions.

For purposes of deriving the State data in tables 11 and 12, separate weights were devised for each district, taking into account the particular district universes and sample sizes. The differences in data attributable to the dual weighting system are indicated in the discussion of State aggregates in a subsequent paragraph.

The preceding analyses with respect to variability have been confined to cell frequencies. Specific consideration has not been given to associated money amounts; however, the homogeneity within the strata employed for sampling purposes, and the large number of

returns included in the samples, together with the progressively increased sample sizes in the higher income areas, generally serve to limit the sampling variability with respect to amounts of adjusted gross income. An exception occurs in the case of returns with no adjusted gross income. Stratification by size of adjusted gross deficit was not administratively feasible, nor was it possible to establish separate estimating strata for returns with adjusted gross deficit, distinct from returns with adjusted gross income. Returns, Form 1040, with adjusted gross deficit, regardless of size of deficit, and with total receipts from business, if any, under \$25,000, were classified along with the much larger group of returns, collector Form 1040, with adjusted gross income. Returns, Form 1040, with adjusted gross deficit and with total receipts from business of \$25,000 or more were classified among agent returns with adjusted gross income under \$25,000 and were processed statistically among agent returns with adjusted gross income under \$25,000. In view of the facts that (a) the returns with adjusted gross deficit are extremely heterogeneous and were not stratified by size, (b) the samples of such returns are generally inadequate, and (c) they did not constitute an independent estimating stratum, money amounts associated with such returns in this volume may be subject to marked sampling variability.

STATE AGGREGATES

Data by States are confined to returns with adjusted gross income since returns with adjusted gross deficit were too few; and the sampling variability too great, to permit presentation on a State basis. The distributions in tables 11 and 12 were derived from the basic sample of returns with adjusted gross income. Independent weighting factors were established for each of the estimating strata processed for each collection district.

Despite the fact that the same sample served as a basis for both the national and the State distributions, and the fact that the national stratum universes to which sample data were extended equal the total of the State universes, slight discrepancies exist between items, as aggregated in the State tables, and corresponding items associated with returns with adjusted gross income in the national tables. These discrepancies are the result of (a) the dual system of weighting, involving one series of weights uniformly applicable to all collection districts for the national distributions and an independent series of weights for each collection district for the State distributions, and (b) the use of rounded weighting factors. An additional difference between the two series, of the magnitude of approximately 188,000 returns, results from an upward adjustment with respect to the universe of Forms 1040 with adjusted gross income under \$7,000. This adjustment was effected in the State distributions in tables 11 and 12, but was not available in time to be incorporated in the national distributions.

SOLE PROPRIETORSHIP DATA

For purposes of the sole proprietorship distributions, the entire original 1 percent sample of collector returns, Form 1040, was utilized, without regard to the 50 percent reduction effected for purposes of the national and State distributions. In the case of agent returns, Form 1040, the 10 percent sample for incomes under \$25,000, 25 percent sample for incomes \$25,000 to \$50,000, and 100 percent sample

for incomes \$50,000 or more, selected for purposes of the national and State distributions, were likewise utilized for the sole proprietorship distributions.

Data in tables 13 to 15, inclusive, pertaining to sole proprietorships, are composites derived from all strata of collector and agent returns, Form 1040. The majority of the data are contributed by collector returns which account, in aggregate over all industrial groups, for somewhat over 80 percent of the returns with net profit or net loss from business. The sampling variabilities associated with amounts of total receipts from business and amounts of net profit or loss for the various industrial groups have not been determined. Inasmuch as no sampling controls were instituted with respect to these items, and inasmuch as total receipts up to \$25,000 may be reported on collector returns, and total receipts reported on agent returns may extend over an indefinite range, these items may be subject to considerable sampling error.

Industrial subgroups are not listed in basic table 13 when both the number of returns with net profit and the number of returns with net loss are subject to variation of more than 30 percent. In the case of subgroups for which maximum sampling variability is less than 30 percent for returns with net profit, but more than 30 percent for returns with net loss, data with respect to returns with net loss are not separately shown in this table. Even though no data, or limited data only, may be shown in table 13 for a particular subgroup, the number of businesses, total receipts, and net profit or loss for the subgroup are included in the totals for the respective industrial group.

In basic tables 14 and 15, which present distributions of businesses by size of total receipts and by size of net profit, respectively, the data are shown for each industrial group and size class without regard to the extent of sampling variability. Accordingly, data for cells with relatively few businesses may be subject to large sampling variability and should be used with caution.

HISTORICAL DATA

INDIVIDUAL RETURNS AND FIDUCIARY RETURNS, 1913-43; INDIVIDUAL RETURNS, 1944-49

A résumé of significant data from the individual returns and returns of fiduciaries, 1913-43, and from individual returns, 1944-49, is presented in basic tables 16 through 19. These tables are prepared mainly from data in the reports, Statistics of Income, published annually since 1916, in accordance with provisions of the various revenue acts and from data in the Annual Report of the Commissioner of Internal Revenue for 1914-16. The number of returns and tax tabulated for income years 1913-15 are as reported by the Commissioner for the fiscal year ended June 30, immediately following, and the net income is estimated from the number of returns filed and the average net income for each income class.

Historical data for 1916-36 are tabulated for individual and fiduciary returns, Forms 1040 and 1040A, including individual returns with no net income for 1928-36. Data for 1937-40 are tabulated from individual returns, Forms 1040 and 1040A, with net income and with no net income, and from taxable fiduciary returns for estates and trusts, filed on Form 1041 or filed (improperly) on Form 1040, includ-

ing for 1937 nontaxable fiduciary returns for estates and trusts which were filed (improperly) on Form 1040. Data for 1941-43 are tabulated from individual returns, Form 1040, with net income and with no net income, optional returns, Form 1040A, with gross income not over \$3,000, and taxable fiduciary returns, Form 1041 (or Form 1040). Data for 1944-47 are tabulated from individual returns, Form W-2 and Form 1040, and for 1948-49 from individual returns, Form 1040A and Form 1040, with adjusted gross income or with no adjusted gross income.

Basic table 16 shows historical data for the number of taxable and nontaxable returns, the income, tax, and tax credits; basic table 17 shows by income years the number of returns, the income, tax, and effective tax rate tabulated by income classes; table 18 shows for each year sources of income, deductions, and net income or deficit for all returns; and table 19 shows the number of returns, the income, and tax for each State and Territory annually for the 10-year period ending with the current year.

Changes in the provisions of the Federal income tax laws under which the returns are filed interfere with the comparability of the statistical data over a period of years. The major provisions of the Federal tax laws from 1913-49 are summarized on pages 434-455. Revisions in the income tax return form to incorporate changes in the law often eliminate, combine, or introduce items which make it impracticable or impossible to present comparable data from year to year.

CAPITAL GAINS AND LOSSES

In the interpretation of historical data for capital gains and losses a survey of the income tax provisions affecting the gains and losses resulting from sales and exchanges of capital assets, together with the method of tabulating these data, will be helpful. Table D, on pages 452-453, presents a résumé of the changes in tax laws pertaining to gains and losses on sales of capital assets, and, in basic table 18 which shows sources of income and deductions, the amounts of net gain and net loss from sales of capital assets are tabulated as presented in previous reports.

The revenue acts in effect from January 1, 1922, through December 31, 1933, provide for the special taxation of the net gain resulting from sales or exchanges of capital assets, and the revenue acts in effect from January 1, 1924, through December 31, 1933, provide for a tax credit on account of the net loss resulting from sales or exchanges of such capital assets. Under these acts, the term "Capital assets" means property held by the taxpayer for *more than 2 years* (whether or not connected with his trade or business), but does not mean (1) for any year, stock in trade or other property which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year; (2) for the years 1922-23, property held for personal use; or (3) beginning January 1, 1924, property held primarily for sale in the course of trade or business.

In presenting these data in Statistics of Income, "Capital net gain" is tabulated as such and included in "Total income" and "Net income" for returns with net income for the years 1922-33. "Capital net gain" for returns with no net income is tabulated as such for the years 1928 and 1929, is included in "Profit from sales of real estate, stocks, bonds, etc.," for 1930-33, and is included in "Total income" and "Deficit" for the entire period 1928-33.

"Capital net loss" for which a tax credit of 12½ percent is taken is not tabulated and is not taken into account in computing "Total deductions" or "Net income" for 1924-33. "Capital net loss" when reported by the taxpayer as a deduction (a) in computing "Net income" is included in "Other deductions" for 1924-28, and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-33, and (b) in computing "Deficit" is included in "Other deductions" for 1928 and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-33. "Capital net loss" not taken into account by the taxpayer as a deduction in computing "Net income," and for which no tax credit of 12½ percent is taken, is not included in "Total deductions" for 1924-33; and "Capital net loss" not taken into account in computing "Deficit" is not included in "Total deductions" for 1928-31, but for 1932 and 1933 is tabulated in "Net loss from sales of real estate, stocks, bonds, etc.," and both "Total deductions" and "Deficit" are adjusted to correspond.

The capital net gain and loss from sales of capital assets prior to 1934 include the taxpayer's pro rata share of capital gain or loss of a partnership in which he is a member and of an estate or trust under which he is a beneficiary, when the tax or the tax credit is computed at 12½ percent.

Under the provisions of the Revenue Acts of 1934 and 1936 (in effect January 1, 1934, through December 31, 1937), the definition of capital assets is expanded to include assets of the taxpayer, *regardless of time held*, instead of assets held over 2 years. Certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages, which vary according to the period for which the assets have been held, are: 100 percent of the gain or loss from sales of capital assets held not over 1 year; 80 percent of the gain or loss from sales of capital assets held over 1 year but not over 2 years; 60 percent of the gain or loss from sales of capital assets held over 2 years but not over 5 years; 40 percent of the gain or loss from sales of capital assets held over 5 years but not over 10 years; and 30 percent of the gain or loss from sales of capital assets held over 10 years. The deduction for net capital loss (that is, after the percentages are applied and after subtracting the capital gains to be taken into account) is limited to \$2,000, or the amount of the net capital loss, whichever is smaller. (On the joint returns, husband and wife are considered separate taxpayers and allowable losses from sales of capital assets of one spouse are computed without regard to gains and losses of the other; thus if both have a net loss from such sales, the deduction may range from \$2,000 to \$4,000.)

The net income reported on individual income tax returns, Form 1040, for the taxable years 1934-37, and fiduciary income tax returns, Form 1041, for 1937, includes net capital gain or loss computed in accordance with the limitations stated in the preceding paragraph. The net capital gain or loss, as reported for this period, excludes that received through partnerships and fiduciaries. It is not possible, by using the net capital gain and net capital loss on the returns for these years, to adjust the "Total income," "Total deductions," and "Net income" so that they will be comparable with these items as tabulated for prior years. Moreover, net capital gain or loss reported on returns for 1934-37 is not comparable with "Profit or loss from sale of real estate, stocks, bonds, etc.," "Capital net gain," or "Capital net loss" reported on returns for prior years.

Under the provisions of the Revenue Act of 1938 and of the Internal Revenue Code as originally enacted, the definition of capital assets is the same as that under the provisions of the Revenue Acts of 1934 and 1936, except that property used in trade or business of a character which is subject to the allowance for depreciation is excluded; and securities (stocks and bonds) which became worthless during the taxable year are considered as loss from sales or exchanges of capital assets. The Revenue Act of 1941, amending the Code, excludes from capital assets an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.

Under the 1938 act, the percentages of the recognized gains or losses from the sales or exchanges of capital assets to be taken into account in computing net income for the years 1938-41 differ from the percentages of gains or losses from such sales to be taken into account for 1934-37, and the number of periods of time for which the assets were held are reduced from five to three. The percentages, varying according to the length of time the assets were held, are: 100 percent of the gain or loss from sales of capital assets held 18 months or less; 66½ percent of the gain or loss from sales of capital assets held over 18 months but not over 24 months; 50 percent of the gain or loss from sales of capital assets held over 24 months. The net capital gain or loss is separated into short-term and long-term. Net short-term gain or loss is that from the sales or exchanges of capital assets held 18 months or less, and net long-term gain or loss is that from the sales or exchanges of capital assets held over 18 months. Net short-term gain, net long-term gain, and net long-term loss are taken into account in computing current year net income. Net short-term loss, however, is not deductible in computing current year net income.

The net short-term capital loss sustained in any taxable year 1938-41, while not deductible from income in the year in which the loss is sustained, may be carried over only to the next succeeding taxable year and treated as a short-term capital loss. The amount carried over cannot exceed the net income for the year in which the loss is sustained, and can be deducted only to the extent of the net short-term capital gain of the year in which the deduction is permitted. The amount of short-term capital loss carried over into 1939-41, tabulated for Statistics of Income (see p. 70), is only the amount used against the current year short-term gains reported on returns showing a net gain from sales of capital assets, amounts of the carryover in excess of the current year short-term gains having been disregarded. The amounts of carryover reported on returns showing a net loss from sales of capital assets were not tabulated.

In comparing "Net short-term capital gain included in total income" and "Net income" on returns for the years 1939-41 with similar items on returns for 1938, it should be noted that the amounts for 1939-41 are after the deduction for net short-term capital loss of preceding taxable year, whereas, in 1938, such a deduction was not allowable. The item "Current year net short-term capital gain," published in Statistics of Income for 1940 and 1941, is comparable with "Net short-term capital gain before deducting prior year net short-term capital loss," published in Statistics of Income for 1939, and with

"Net short-term capital gain" published for 1938. The item "Net short-term capital loss of preceding taxable year deducted," published for 1940 and 1941, is comparable with "Prior year net short-term capital loss deducted," published for the first time in 1939. Net long-term capital gain and loss for the years 1938-41 are comparable.

The amounts of "Net short-term capital gain" and "Net long-term capital gain (or loss)" shown on the returns and tabulated for the income years 1938-41, are not comparable with "Net capital gain (or loss)" for the income years of 1934-37 because, for 1938-41, the periods of time for which the assets were held and the percentages of recognized gain or loss to be taken into account are changed; worthless stocks and bonds are included; the net short-term loss is disallowed as a deduction in any current year; the net long-term loss is fully deductible; and for the years 1939-41 the capital loss carryover is deducted from the short-term capital gain. Moreover, for the years 1938-41, the net short-term capital gain and net long-term capital gain or loss include the net gain or loss to be taken into account from partnerships and common trust funds, whereas, for 1934-37, the net capital gain or loss excludes such gain or loss from partnerships and fiduciaries. It is not possible, by using the "Net short-term capital gain" and the "Net long-term capital gain (or loss)" to adjust "Total income," "Total deductions," and "Net income" for the income years 1938-41 so that they will be comparable with these items for the income years 1934-37.

The Revenue Act of 1942 excludes real property used in trade or business of the taxpayer from the definition of capital assets; changes the periods of time for which an asset is held in determining short-term and long-term capital gain or loss; and changes the percentages of recognized gain or loss to be taken into account as follows: 100 percent of the gain or loss from sales of capital assets held 6 months or less (short-term) and 50 percent of the gain or loss from sales of capital assets held more than 6 months (long-term). Under this act, a nonbusiness debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans as specified under section 165, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from the sale of a capital asset held more than 6 months.

Under this act, the short- and long-term capital gains and losses are combined with the capital loss carryover for the purpose of computing the net gain or loss from sales of capital assets. If the combination results in a net loss, the deduction for the current year is limited to the amount of such loss, or to \$1,000, or to the net income (or for 1944 and thereafter, adjusted gross income if tax is determined from tax table) computed without regard to capital gains and losses, whichever is smallest; if the combination results in a net gain, the amount thereof is included in income.

Under certain circumstances gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of a capital asset. Such gain or loss includes that from the sales of land and depreciable property used in business and from the cutting of timber under contract, if held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire or theft) of property used in

business and of capital assets held more than 6 months exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

Under the 1942 act, the capital loss carryover from 1941 into 1942 is a net short-term capital loss carryover; it cannot exceed the net income for 1941 and is deductible only to the extent of the net short-term capital gain for 1942; and it cannot be carried into subsequent years. The net capital loss sustained in 1942 or subsequent years includes both short- and long-term capital losses and may be carried forward as a short-term capital loss in each of 5 succeeding years to the extent that the net capital loss exceeds the total of any net capital gains of any years intervening between the year in which the net capital loss occurred and the year to which carried. If there are capital loss carryovers from more than 1 year, they are allowed in the order in which they arose. The term "Net capital loss" means the excess of (1) the current year losses from sales or exchanges of capital assets over (2) the current year gains from such sales or exchanges plus the smaller of \$1,000 or net income (or for 1944 and thereafter, adjusted gross income if tax is determined from tax table) computed without regard to gains or losses from sales or exchanges of capital assets. For the purpose of computing the capital loss carryover, "Net capital gain" means the excess of (1) the current year gains from sales or exchanges of capital assets plus the smaller of \$1,000 or net income (or for 1944 and thereafter, adjusted gross income if tax is determined from tax table) computed without regard to gains and losses from sales or exchanges of capital assets, over (2) the current year losses from such sales or exchanges.

The carryover reported on the 1942 returns differs from that reported on the 1943-49 returns. The carryover reported on the 1942 returns, a 1-year carryover of the disallowed net short-term capital loss, is limited to the net income for 1941 as well as to the net short-term capital gain of 1942; whereas, the carryover reported on a return for 1943 or later years is the cumulation of disallowed net capital losses sustained in the preceding 5-year period but not prior to January 1, 1942. This carryover includes both short- and long-term capital losses and is reported to the extent not previously offset by the net capital gain of succeeding years. Thus a carryover from any year, or any portion thereof, may be repeatedly reported in 5 succeeding years unless eliminated in the interim. The capital loss carryover reported on returns for 1942 through 1949 is tabulated from returns with a net loss from sales of capital assets as well as from returns with a net gain from such sales (see p. 70).

The "Net gain from sales of capital assets," reported and tabulated for 1942, is a combination of the net short- and long-term capital gains and losses including the net gain or loss to be taken into account from partnerships and common trust funds; also the net short-term capital loss carried over from 1941, not in excess of the net income for that year, has been deducted but only to the extent of the net short-term gain for 1942. For 1943-49, the "Net gain from sales of capital assets" is similar to that for 1942, except that the carryover is computed and used as described above.

The allowable deduction for a "Net loss from sales of capital assets" for 1942-49 is limited to the amount of such loss, or to \$1,000, or to the net income (or for 1944 and thereafter, adjusted gross income if tax is determined from tax table) computed without regard to capital gains or losses, whichever is smallest. For 1942, the allowable deduction for a net loss from sales of capital assets consists of the capital loss of that year; but for 1943-49, the allowable deduction may consist of the carryover, or the current year capital loss, or partly of the carryover and partly of the current year capital loss.

The net gain or loss from sales of capital assets reported and tabulated for 1942-49 is not comparable with that from sales of capital assets reported for 1938-41 because of the changes in the periods of time for which the assets were held; the percentages of gain or loss to be taken into account; the computation of the carryover; the amount of allowable deduction for capital loss; and because of the combination of net short- and long-term capital gain and loss, all of which affect the data for 1942-49. It is impossible to adjust "Total income," "Total deductions," or "Net income," for 1942-43, or adjusted gross income for 1944-49, so that they will be comparable with items for the years 1938-41.

A summary of the provisions of the various revenue acts, pertaining to the treatment of gains and losses from sales of capital assets is presented in table D, pages 452-453.

CAPITAL LOSS CARRYOVER

In connection with the historical data for capital gains and losses, a résumé of the capital loss carryover provisions and the method of tabulating the carryover for Statistics of Income will be of interest. The amount of capital loss carryover tabulated from individual returns and from taxable fiduciary returns for the income years 1939-49 are shown below.

The 1938 act provides that the disallowed net short-term capital loss sustained in 1938 and subsequent years in an amount not in excess of the net income shall be carried to the succeeding year and treated as a short-term capital loss; however, the excess of such short-term capital loss over the net short-term capital gain of such succeeding year is not deductible. Under this act, no benefit is derived from the carryover provision unless there is a net short-term capital gain in the succeeding year against which the carryover can be applied.

Capital loss carryover is tabulated from returns with net gain from sales of capital assets for the income years 1939-42 and from returns with a net loss from such sales for the income year 1942; however, the tabulated amount of carryover is only the amount actually applied against the net short-term capital gain, that portion of the carryover in excess of the net short-term capital gain having been disregarded. Thus the carryover tabulated for these years is not, in all cases, the entire amount of carryover reported on the return and, therefore, does not represent the entire amount of short-term capital loss sustained by the taxpayers and available for the carryover. The tabulated carryover is a net short-term capital loss carried over from the first preceding year and applied against the net short-term capital gain as provided under the 1938 act and, accordingly, is limited to the net income of the year in which the loss arose as well as to the net short-term capital gain of the year in which the carryover is used.

The 1942 act provides that for any income year beginning after December 31, 1941, the "Net capital loss," that is, the disallowed capital loss resulting from the current year sales of capital assets, shall be a short-term capital loss in each of 5 succeeding years to the extent that such loss exceeds the total of any "Net capital gains" of any years intervening between the year in which the loss arose and such succeeding year. Under this act, the net capital loss for any year is the excess of (a) the current year capital losses (both short- and long-term) over (b) the sum of current year capital gains (both short- and long-term) and the smaller of either \$1,000 or net income (or for 1944 and thereafter, adjusted gross income if tax is determined from tax table) computed without regard to capital gains and losses. Thus the disallowed loss to be carried forward includes both short- and long-term capital losses in contrast with the carryover under the previous act wherein the carryover was composed of net short-term capital loss only and the net long-term capital loss was a deduction from total income. Furthermore, the carryover under the 1942 act is not limited to the net income (or for 1944 and thereafter, adjusted gross income if tax is determined from tax table), and when carried into each of 5 succeeding years as a short-term capital loss is applied against the "Net capital gain," to the extent not previously eliminated. The net capital gain, against which the carryover is applied, means the excess of (a) the sum of current year capital gains (both short- and long-term) and the smaller of either \$1,000 or net income (or for 1944 and thereafter, adjusted gross income if tax is determined from tax table) computed without regard to capital gains and losses, over (b) the current year capital losses (both short- and long-term). Under these provisions, the carryover is, in effect, applied against either or both net short- and long-term capital gains and against other income not exceeding \$1,000, in each of 5 succeeding years unless eliminated in the interim.

The capital loss carryover is tabulated from all returns with net gain or with net loss from sales of capital assets for the income years 1943-49. The amount is the entire carryover reported by the taxpayer whether or not it is offset by capital gains and/or other income of the current year. The carryover reported on the 1943 returns is the net capital loss sustained in 1942; the carryover reported on the 1944 returns is the net capital loss sustained in 1943 together with the remaining disallowed capital loss of 1942 not eliminated by the net capital gain of 1943; the carryover reported on the 1945 returns is the net capital loss for 1944 together with the remaining disallowed capital loss of 1942 and of 1943 not eliminated by net capital gains of subsequent years, 1943 and 1944; and the carryover reported on the 1946 returns is the net capital loss for 1945 together with capital loss carryovers from 1942-44 not eliminated by capital gains for 1943-45. The carryover reported on the 1947 and subsequent returns is the cumulation of capital losses sustained in the preceding 5-year period which have not been absorbed by the net capital gains of succeeding years. Because of this amassment, a carryover, or any portion thereof, not eliminated within its 5-year period is repeatedly reported along with carryovers from subsequent years.

The capital loss carryover tabulated from returns with a net gain from sales of capital assets for 1943-49 is entirely eliminated by current year capital gains. The capital loss carryover tabulated from

returns with a net loss from sales of capital assets in this period is in some cases partly eliminated and in some others wholly eliminated by current year capital gain and/or the allowable deduction not exceeding \$1,000. In cases where the current year capital loss exceeds the \$1,000 deduction from income, no part of the carryover is eliminated. When the carryover consists of capital losses incurred in more than 1 year, the losses are eliminated in the order in which the capital loss arose.

Capital loss carryover tabulated from individual and taxable fiduciary returns for 1939-43 and from individual returns for 1944-49, by returns with net gain or with net loss from sales of capital assets and by returns with net income or adjusted gross income and returns with no net income or no adjusted gross income

[In thousands of dollars]

Income year	Capital loss carryover tabulated from--					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carryover	On returns with net income 1939-43; adjusted gross income 1944-49	On returns with no net income 1939-43; no adjusted gross income 1944-49	Total capital loss carryover	On returns with net income 1939-43; adjusted gross income 1944-49	On returns with no net income 1939-43; no adjusted gross income 1944-49
Individual returns and taxable fiduciary returns:						
1939.....	21,601	21,231	371	(Not tabulated)		
1940.....	5,375	5,036	339			
1941.....	3,977	3,977				
1942.....	836	836				
1943.....	19,112	18,898	214			
Individual returns:				1,989	1,989	5,801
1944.....	11,972	11,749	222	150,617	144,816	
1945.....	27,225	26,976	258			
1946.....	19,624	19,624				
1947.....	14,861	14,589	272			
1948.....	20,001	19,481	520			
1949.....	20,186	17,992	2,194	582,989	558,147	24,842

Capital loss carryover tabulated from taxable fiduciary returns for 1939-49, by returns with net gain or with net loss from sales of capital assets and by returns with net income or with no net income

[In thousands of dollars]

Income year	Capital loss carryover tabulated from--					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carryover	On returns with net income	On returns with no net income	Total capital loss carryover	On returns with net income	On returns with no net income
Taxable fiduciary returns:						
1939.....	943	943		(Not tabulated)		
1940.....	172	172				
1941.....	240	240				
1942.....	5	5				
1943.....	2,054	2,049	5			
1944.....	1,841	1,841		23	23	967
1945.....	5,086	5,086		8,087	7,130	
1946.....	4,983	4,983		5,754	5,754	
1947.....	2,678	2,678		9,282	9,282	
1948.....	1,145	1,145		7,948	7,948	
1949.....	2,163	2,163		11,446	11,446	
				10,915	10,915	
				10,903	10,903	

PARTNERSHIP RETURNS OF INCOME, 1917-49

Partnership returns of income, except for the war excess profits tax of 1917, are not subject to direct assessments of Federal income tax. However, every domestic partnership and every foreign partnership doing business in the United States or having an office or place of business therein is required to file a return of income on Form 1065 (facsimile on pp. 499-506). "The term 'partnership' includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of this title, a trust or estate or a corporation * * *" (section 3797(a)(2), Internal Revenue Code). The distributive share of net profit or net loss of the partnership (whether distributed or not) is reported on the income tax return of each partner according to his proportionate share, and the profit or loss thus reported is tabulated elsewhere in this report, insofar as it is reported on individual and taxable fiduciary returns for 1949, as a source of income or loss comprising adjusted gross income for individual returns, Form 1040, and as a source of income or loss comprising total income for taxable fiduciary returns, Form 1041.

Significant data tabulated from partnership returns of income, Form 1065, for 1947, are available in a press release which may be obtained upon request to the Director, Statistics Division, Internal Revenue Service, Washington 25, D. C.

The number of partnership returns, Form 1065, filed for the income years 1917 through 1949, shown below as reported by the collectors of internal revenue, include calendar year returns, fiscal and part year returns filed during the succeeding calendar year regardless of month in which the income year ended, and delinquent returns.

Income year:	Number of partnership returns	Income year:	Number of partnership returns
1917.....	31,701	1934.....	221,740
1918.....	100,728	1935.....	222,293
1919.....	175,898	1936.....	237,367
1920.....	240,767	1937.....	261,470
1921.....	259,359	1938.....	273,361
1922.....	287,959	1939.....	290,876
1923.....	304,996	1940.....	372,796
1924.....	321,158	1941.....	453,911
1925.....	309,414	1942.....	490,320
1926.....	295,425	1943.....	491,544
1927.....	282,841	1944.....	577,295
1928.....	272,127	1945.....	673,771
1929.....	263,519	1946.....	885,378
1930.....	244,670	1947.....	935,936
1931.....	230,407	1948.....	929,677
1932.....	216,712	1949.....	929,488
1933.....	214,881		

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book is a series of unpublished volumes containing comprehensive compilations of data which supplement the published reports, "Statistics of Income." The Source Book is maintained in the Statistics Division, Internal Revenue Service, and is available for research purposes to officials of the Federal and State Governments and to qualified representatives of accredited organizations upon the presentation of a written request addressed to the Commissioner of Internal Revenue.

The following data from individual income tax returns for 1927-42 (except Form 1040A for 1941-42) are classified by States and Territories, by taxable and nontaxable returns, and by net income classes: The sources of income and deductions (as published for each year in the Statistics of Income), total income, total deductions, net income, personal exemption and credit for dependents (combined for 1927-32 and shown separately thereafter), earned income credit for 1934-42, net loss for prior year 1927-32, normal tax, surtax, 12½ percent tax on capital net gain for 1927-33, 12½ percent tax credit for capital net loss for 1927-33, tax credit for earned income for 1927-31, alternative tax for 1938-42, and total tax.

The number of returns with net income and the amount of net income for 1927-42, personal exemption for 1937-42, credit for dependents for 1937-42, and total tax for 1941-42 (except Form 1040A for 1941-42) are classified by States and Territories, by taxable and nontaxable returns, by net income classes, and by sex and family relationship.

The amount of Government obligations owned and the wholly and partially tax-exempt interest received thereon as reported on individual returns with net income of \$5,000 and over for 1932-40 are classified by States and Territories and by net income classes.

For 1941, the Source Book contains no data for individual returns, Form 1040A, other than that published in the report. For 1942, the Source Book shows for Form 1040A the number of returns, amount of salaries, other income (dividends, interest, and annuities in one sum), gross income, personal exemption, credit for dependents, earned income credit, and optional tax classified by gross income classes, by taxable and nontaxable returns, and by sex and family relationship, for States and Territories.

The sampling technique employed for estimating data for 1943 and subsequent years does not permit tabulation of data by income classes and by sex and family relationship, for the States and Territories.

INDIVIDUAL INCOME TAX RETURNS, 1949

BASIC TABLES

Simple and cumulative distributions of returns—by adjusted gross income classes:

1. Number of returns, adjusted gross income, and tax.

Sources of income, deductions, and tax—by adjusted gross income classes:

2. Income, deductions, amount of exemption, and taxes.
3. Frequency distributions of returns for each specific source of income or loss, deductions, taxpayments, and tax overpayment.

Frequency distributions of returns—cross-classified:

4. Number of returns—by adjusted gross income classes and by size of each specific source of income comprising adjusted gross income.
5. Number of returns with itemized deductions—by adjusted gross income classes and by net income classes.

Tax analysis—by adjusted gross income classes:

6. Normal tax and surtax, alternative tax, average tax, and effective tax rate.
7. Tax withheld, payments, refund, and credit.

Marital status—by adjusted gross income classes:

8. Number of returns, adjusted gross income, exemption, and tax.
9. Total number of exemptions, exemptions for age and blindness, exemptions other than age or blindness, and frequency distribution of returns by number of exemptions other than age or blindness.

Capital gains and losses—by adjusted gross income classes.

10. Short- and long-term capital gain and loss, capital loss carryover, and capital gain or loss reported.

States and Territories:

11. Selected sources of income and tax.
12. Number of returns, adjusted gross income, and tax—by adjusted gross income classes.

Sole proprietorships—by selected industrial groups:

13. Number of businesses, total receipts, and net profit or net loss—by businesses with net profit or with net loss.
14. Number of businesses, total receipts, and net profit or net loss—by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate.
15. Frequency distribution of number of businesses with net profit—by size of net profit.

Comparison of industrial groups for the businesses of sole proprietors, 1949 and 1947.

TABLE 1.—Individual returns for 1949, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes ¹	Number of 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
1	Returns with adjusted gross income, taxable and nontaxable:						
2	Under 0.6.....	3,926,316	7.65	51,301,910	100.00	3,926,316	7.65
3	0.6 under 0.75.....	1,371,118	2.67	47,375,594	92.35	5,297,434	10.33
4	0.75 under 1.....	2,418,502	4.71	46,004,476	89.67	7,715,936	15.04
5	1 under 1.25.....	2,759,312	5.38	43,585,974	84.96	10,475,248	20.42
6	1.25 under 1.5.....	2,771,030	5.40	40,826,662	79.58	13,246,278	25.82
7	1.5 under 1.75.....	2,784,838	5.43	38,055,632	74.18	16,030,616	31.25
8	1.75 under 2.....	3,007,822	5.86	35,271,294	68.75	19,038,458	37.11
9	2 under 2.25.....	3,038,948	5.92	32,263,472	62.89	22,077,386	43.03
10	2.25 under 2.5.....	3,068,958	5.98	29,224,624	56.97	25,146,344	49.02
11	2.5 under 2.75.....	3,127,366	6.10	26,155,666	50.98	28,273,710	55.11
12	2.75 under 3.....	2,902,374	5.66	23,028,200	44.89	31,176,084	60.77
13	3 under 3.5.....	5,151,314	10.04	20,125,826	39.23	36,327,398	70.81
14	3.5 under 4.....	4,051,840	7.90	14,974,512	29.19	40,379,238	78.71
15	4 under 4.5.....	2,846,680	5.55	10,922,672	21.29	43,225,918	84.26
16	4.5 under 5.....	2,088,647	4.07	8,075,992	15.74	45,314,465	88.33
17	5 under 6.....	2,356,936	4.59	5,987,445	11.67	47,671,401	92.92
18	6 under 7.....	1,218,244	2.37	3,630,609	7.08	48,889,645	95.30
19	7 under 8.....	637,062	1.24	2,412,265	4.70	49,526,707	96.54
20	8 under 9.....	373,238	.73	1,775,203	3.46	49,899,945	97.27
21	9 under 10.....	252,314	.49	1,401,965	2.73	50,152,259	97.76
22	10 under 11.....	185,416	.36	1,149,651	2.24	50,337,675	98.12
23	11 under 12.....	134,444	.26	964,235	1.88	50,472,119	98.38
24	12 under 13.....	107,744	.21	829,791	1.62	50,579,863	98.59
25	13 under 14.....	84,126	.16	722,047	1.41	50,663,989	98.76
26	14 under 15.....	69,842	.14	637,921	1.24	50,733,831	98.89
27	15 under 20.....	220,420	.43	568,079	1.11	50,964,251	99.32
28	20 under 25.....	116,446	.23	347,659	.68	51,070,697	99.55
29	25 under 30.....	65,643	.13	231,213	.45	51,136,240	99.68
30	30 under 40.....	71,287	.14	165,670	.32	51,207,527	99.82
31	40 under 50.....	34,431	.07	94,383	.18	51,241,968	99.88
32	50 under 60.....	18,881	.04	59,952	.12	51,260,839	99.92
33	60 under 70.....	11,215	.02	41,071	.08	51,272,054	99.94
34	70 under 80.....	7,395	.01	29,856	.06	51,279,440	99.96
35	80 under 90.....	4,982	.01	22,461	.04	51,284,431	99.97
36	90 under 100.....	3,657	.01	17,479	.03	51,288,088	99.97
37	100 under 150.....	8,028	.02	13,822	.03	51,296,116	99.99
38	150 under 200.....	2,723	.01	5,794	.01	51,298,839	99.99
39	200 under 250.....	1,189	(^o)	3,071	.01	51,300,028	99.99
40	250 under 300.....	608	(^o)	1,882	(^o)	51,300,636	99.99
41	300 under 400.....	541	(^o)	1,274	(^o)	51,301,177	99.99
42	400 under 500.....	234	(^o)	733	(^o)	51,301,411	99.99
43	500 under 750.....	280	(^o)	499	(^o)	51,301,601	99.99
44	750 under 1,000.....	99	(^o)	219	(^o)	51,301,790	99.99
45	1,000 under 1,500.....	58	(^o)	120	(^o)	51,301,848	99.99
46	1,500 under 2,000.....	23	(^o)	62	(^o)	51,301,871	99.99
47	2,000 under 3,000.....	20	(^o)	39	(^o)	51,301,891	99.99
48	3,000 under 4,000.....	12	(^o)	19	(^o)	51,301,903	99.99
49	4,000 under 5,000.....	3	(^o)	7	(^o)	51,301,906	99.99
50	5,000 or more.....	4	(^o)	4	(^o)	51,301,910	100.00
50	Total.....	51,301,910	100.00				
51	Returns with no adjusted gross income, nontaxable. ²	512,214	(^o)				
52	Grand total.....	51,814,124	(^o)				

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 1.—Individual returns for 1949, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousand of dollars]

	Adjusted gross income ¹						
	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	
1	Returns with adjusted gross income, taxable and non-taxable:						
2	Under 0.6	1,326,810	0.82	161,373,205	100.00	1,326,810	0.82
3	0.6 under 0.75	924,594	.57	160,046,384	99.18	2,251,404	1.40
4	0.75 under 1	2,123,491	1.32	159,121,790	98.60	4,374,895	2.71
5	1 under 1.25	3,108,255	1.93	156,998,299	97.29	7,483,150	4.64
6	1.25 under 1.5	3,802,401	2.36	153,890,044	95.36	11,285,551	6.99
7	1.5 under 1.75	4,520,311	2.80	150,087,643	93.01	15,805,862	9.79
8	1.75 under 2	5,640,691	3.50	145,567,332	90.21	21,446,553	13.29
9	2 under 2.25	6,451,531	4.00	139,926,641	86.71	27,898,054	17.29
10	2.25 under 2.5	7,284,357	4.51	133,475,110	82.71	35,182,441	21.80
11	2.5 under 2.75	8,205,492	5.08	126,190,753	78.20	43,387,933	26.89
12	2.75 under 3	8,337,245	5.17	117,985,261	73.11	51,725,178	32.05
13	3 under 3.5	16,695,322	10.35	109,648,016	67.95	68,420,500	42.40
14	3.5 under 4	15,137,324	9.38	92,952,694	57.60	83,557,824	51.78
15	4 under 4.5	12,058,390	7.47	77,815,370	48.22	95,616,214	59.25
16	4.5 under 5	9,949,046	6.17	65,756,980	40.75	105,565,260	65.42
17	5 under 6	12,829,253	7.95	55,807,934	34.58	118,394,513	73.37
18	6 under 7	7,846,238	4.86	42,978,681	26.63	126,240,751	78.23
19	7 under 8	4,749,378	2.94	35,132,443	21.77	130,990,129	81.17
20	8 under 9	3,159,307	1.96	30,383,065	18.83	134,149,436	83.13
21	9 under 10	2,386,520	1.48	27,223,758	16.87	136,535,956	84.61
22	10 under 11	1,940,581	1.20	24,837,238	15.39	138,476,537	85.81
23	11 under 12	1,542,859	.96	22,896,657	14.19	140,019,396	86.77
24	12 under 13	1,342,481	.83	21,353,798	13.23	141,361,877	87.60
25	13 under 14	1,134,167	.70	20,011,317	12.40	142,496,044	88.30
26	14 under 15	1,011,742	.63	18,877,150	11.70	143,507,786	88.93
27	15 under 20	3,783,153	2.34	17,865,408	11.07	147,290,939	91.27
28	20 under 25	2,588,897	1.60	14,082,255	8.73	149,879,536	92.38
29	25 under 30	1,787,821	1.11	11,493,358	7.12	151,667,657	93.99
30	30 under 40	2,446,523	1.52	9,705,537	6.01	154,114,180	95.50
31	40 under 50	1,528,547	.95	7,259,014	4.50	155,643,727	96.45
32	50 under 60	1,029,247	.64	5,729,467	3.55	156,672,974	97.09
33	60 under 70	724,293	.45	4,700,220	2.91	157,397,267	97.54
34	70 under 80	551,992	.34	3,975,927	2.46	157,949,259	97.88
35	80 under 90	422,375	.26	3,423,935	2.12	158,371,634	98.14
36	90 under 100	346,317	.21	3,001,560	1.86	158,717,951	98.35
37	100 under 150	961,006	.60	2,655,243	1.65	159,678,957	98.95
38	150 under 200	465,140	.29	1,694,237	1.05	160,145,097	99.24
39	200 under 250	263,958	.16	1,228,087	.76	160,409,555	99.40
40	250 under 300	165,094	.10	964,139	.60	160,574,149	99.50
41	300 under 400	184,812	.11	799,045	.50	160,758,961	99.62
42	400 under 500	104,392	.06	614,233	.38	160,863,353	99.68
43	500 under 750	167,972	.10	509,841	.32	161,031,325	99.79
44	750 under 1,000	86,360	.05	341,869	.21	161,117,685	99.84
45	1,000 under 1,500	69,688	.04	255,509	.16	161,187,373	99.85
46	1,500 under 2,000	39,316	.02	185,821	.12	161,226,889	99.91
47	2,000 under 3,000	45,340	.03	146,505	.09	161,275,029	99.94
48	3,000 under 4,000	42,687	.03	98,165	.06	161,317,170	99.97
49	4,000 under 5,000	12,463	.01	55,478	.03	161,330,179	99.97
50	5,000 or more	43,015	.03	43,015	.03	161,373,205	100.00
50	Total	161,373,205	100.00	(1)			50
51	Returns with no adjusted gross income, nontaxable. ²	799,280	(1)				51
52	Grand total	162,172,485	(1)				52

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 1.—Individual returns for 1949, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Tax liability ¹						
	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	
1	Returns with adjusted gross income, taxable and non-taxable:						
2	Under 0.6	2,453	0.02	14,538,141	100.00	2,453	0.02
3	0.6 under 0.75	35,984	.25	14,535,692	99.98	38,437	.26
4	0.75 under 1	80,562	.55	14,499,708	99.74	118,999	.82
5	1 under 1.25	110,540	.76	14,419,146	99.18	229,539	1.58
6	1.25 under 1.5	163,245	1.12	14,308,606	98.42	392,784	2.70
7	1.5 under 1.75	231,228	1.59	14,145,361	97.30	624,012	4.29
8	1.75 under 2	294,659	2.03	13,914,133	95.71	918,671	6.32
9	2 under 2.25	355,421	2.44	13,619,474	93.68	1,274,092	8.76
10	2.25 under 2.5	419,876	2.89	13,264,053	91.24	1,693,968	11.65
11	2.5 under 2.75	455,824	3.14	12,844,177	88.35	2,149,792	14.79
12	2.75 under 3	953,481	6.56	12,388,353	85.21	3,103,273	21.35
13	3 under 3.5	965,921	6.64	11,434,872	78.65	4,069,194	27.99
14	3.5 under 4	853,713	5.87	10,468,951	72.01	4,922,907	33.86
15	4 under 4.5	755,465	5.20	9,615,238	66.14	5,678,372	39.06
16	4.5 under 5	1,125,993	7.75	8,859,773	60.94	6,804,365	46.80
17	5 under 6	765,667	5.27	7,733,780	53.20	7,570,032	52.07
18	6 under 7	502,994	3.46	6,988,113	47.93	8,073,022	55.53
19	7 under 8	357,962	2.46	6,465,119	44.47	8,430,988	57.98
20	8 under 9	286,690	1.97	6,107,157	42.01	8,717,678	59.96
21	9 under 10	243,385	1.67	5,820,467	40.04	8,961,063	61.64
22	10 under 11	204,851	1.41	5,577,082	38.36	9,165,914	63.05
23	11 under 12	186,190	1.28	5,372,231	36.95	9,352,110	64.33
24	12 under 13	165,046	1.14	5,186,035	35.07	9,517,156	65.46
25	13 under 14	152,419	1.05	5,020,989	34.54	9,669,575	66.51
26	14 under 15	625,709	4.30	4,898,570	33.40	10,295,284	70.82
27	15 under 20	491,165	3.38	4,242,861	29.18	10,786,449	74.19
28	20 under 25	378,482	2.60	3,751,696	25.81	11,164,931	76.80
29	25 under 30	593,440	4.08	3,378,214	23.20	11,758,371	80.88
30	30 under 40	429,085	2.95	2,776,774	19.12	12,187,466	83.83
31	40 under 50	321,978	2.21	2,350,679	16.17	12,509,444	86.05
32	50 under 60	245,790	1.69	2,028,701	13.95	12,765,234	87.74
33	60 under 70	199,181	1.37	1,782,911	12.26	12,954,415	89.11
34	70 under 80	159,445	1.10	1,583,730	10.89	13,113,890	90.20
35	80 under 90	135,971	.94	1,424,285	9.80	13,249,831	91.14
36	90 under 100	407,379	2.80	1,288,314	8.86	13,657,210	93.94
37	100 under 150	210,042	1.49	880,995	6.06	13,873,252	95.43
38	150 under 200	130,760	.90	664,893	4.57	14,004,012	96.35
39	200 under 250	84,068	.58	534,133	3.07	14,088,080	96.90
40	250 under 300	97,470	.67	450,055	3.10	14,185,550	97.57
41	300 under 400	57,071	.40	352,595	2.43	14,243,221	97.97
42	400 under 500	96,429	.66	294,924	2.03	14,339,650	98.63
43	500 under 750	52,036	.36	198,495	1.37	14,391,686	98.99
44	750 under 1,000	40,342	.28	146,459	1.01	14,432,028	99.27
45	1,000 under 1,500	23,689	.16	106,117	.73	14,455,717	99.43
46	1,500 under 2,000	30,136	.21	82,428	.57	14,486,853	99.64
47	2,000 under 3,000	22,737	.16	52,292	.36	14,508,500	99.80
48	3,000 under 4,000	6,941	.05	29,555	.20	14,515,531	99.84
49	4,000 under 5,000	22,614	.16	22,614	.16	14,538,141	100.00
50	Total	14,538,141	100.00				50
51	Returns with no adjusted gross income, nontaxable. ²						51
52	Grand total	14,538,141	100.00				52

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 2.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, exemption, tax liability, taxpayments, and tax overpayment for all returns; also selected items for returns with itemized deductions

STATISTICS OF INCOME FOR 1949, PART 1

STATISTICS OF INCOME FOR 1949, PART 1

PART I.—ALL RETURNS										
[Adjusted gross income classes and money figures in thousands of dollars]										
Adjusted gross income classes ¹	Total number of returns	Salaries and wages ¹⁰	Dividends ¹¹	Interest ¹²	Annuities and pensions ¹³	Rents and royalties ¹⁴		Business and profession ¹⁵		
						Net profit	Net loss	Net profit	Net loss	
Taxable returns:										
0.6 under 0.75	357,894	221,406	2,786	2,958		4,146	411	15,377	(¹⁶)	1
0.75 under 1	1,180,974	919,723	10,880	7,092	2,992	14,832	1,191	47,395	2,250	2
1 under 1.25	1,225,174	1,254,290	13,525	9,676	2,997	14,924	1,000	47,329	2,697	3
1.25 under 1.5	1,517,682	1,808,217	24,598	17,315	11,755	31,475	3,042	143,270	5,551	4
1.5 under 1.75	1,663,688	2,322,144	34,952	24,890	21,517	38,117	4,441	177,602	10,636	5
1.75 under 2	1,722,058	2,850,699	37,183	27,322	13,413	40,724	5,793	175,693	8,730	6
2 under 2.25	2,228,352	4,173,732	49,580	26,772	18,084	52,065	6,708	293,117	8,947	7
2.25 under 2.5	2,190,176	4,638,897	52,486	31,492	15,230	58,161	7,652	284,140	11,379	8
2.5 under 2.75	2,300,838	5,456,018	44,862	30,903	14,971	55,213	9,404	327,644	14,359	9
2.75 under 3	2,444,106	6,326,555	55,878	29,153	14,296	68,201	9,635	396,924	16,551	10
3 under 3.5	4,876,112	12,762,387	124,212	62,928	21,830	144,701	22,943	763,198	30,288	11
3.5 under 4	3,700,318	12,484,468	118,514	62,948	23,031	132,514	17,772	658,153	31,792	12
4 under 4.5	2,728,930	10,215,093	106,919	61,557	18,743	127,565	17,123	696,878	19,173	13
4.5 under 5	1,998,548	8,208,190	97,194	56,339	15,390	118,507	11,834	626,012	17,369	14
5 under 6	2,356,930	10,856,636	196,634	105,755	19,820	177,155	17,088	936,521	26,611	15
6 under 7	1,218,244	6,172,543	167,028	72,076	17,708	133,292	11,488	764,733	16,693	16
7 under 8	637,002	3,462,285	138,090	50,374	7,100	99,562	7,167	594,563	10,639	17
8 under 9	373,238	2,083,111	119,910	40,803	5,562	82,976	4,710	480,913	8,601	18
9 under 10	252,314	1,422,122	110,476	34,629	4,266	72,428	5,123	431,352	7,426	19
10 under 11	185,416	1,111,537	104,641	31,472	3,505	61,711	4,941	354,858	6,636	20
11 under 12	134,444	796,666	92,952	27,736	3,385	53,508	2,660	311,924	6,367	21
12 under 13	107,744	638,396	86,914	23,110	2,731	47,544	2,223	277,918	5,299	22
13 under 14	84,126	546,207	81,103	21,273	2,061	39,126	1,742	238,480	4,939	23
14 under 15	69,842	453,093	81,330	20,015	2,355	38,015	1,936	217,828	4,939	24
15 under 20	220,420	1,663,462	334,989	81,961	7,250	141,043	6,861	803,714	24,138	25
20 under 25	116,446	1,044,727	272,469	59,424	4,845	94,706	4,622	525,674	16,636	26
25 under 30	65,543	697,711	213,346	41,571	3,371	69,846	3,215	347,668	12,857	27
30 under 40	71,287	909,007	341,693	60,547	5,984	96,748	4,196	413,615	18,055	28
40 under 50	34,431	529,031	249,621	38,850	3,423	59,669	2,549	233,260	13,345	29
50 under 60	18,981	343,146	196,683	26,793	1,794	39,352	1,712	133,485	8,868	30
60 under 70	11,215	229,087	153,082	18,380	1,516	28,271	1,453	78,265	6,547	31
70 under 80	7,395	170,489	125,050	14,093	1,099	19,704	740	57,265	5,891	32
80 under 90	4,982	122,742	104,693	10,841	809	15,666	748	38,928	5,011	33
90 under 100	3,557	98,579	92,418	8,614	776	12,138	519	28,956	3,822	34
100 under 150	8,028	248,736	282,804	25,386	1,867	36,687	1,593	62,852	10,672	35
150 under 200	2,723	98,689	156,844	11,679	968	18,466	1,066	24,904	6,725	36
200 under 250	1,189	47,777	99,413	6,157	659	8,554	646	11,059	4,308	37
250 under 300	608	26,508	62,392	3,547	257	5,416	320	5,496	2,512	38
300 under 400	541	26,185	79,147	3,984	313	6,740	200	7,256	2,517	39
400 under 500	234	11,858	48,123	2,182	150	3,722	313	3,320	1,431	40
500 under 750	150	74,834	2,789	2,789	224	4,612	322	5,058	2,710	41
750 under 1,000	99	2,907	36,049	2,317	79	1,951	67	1,861	1,043	42
1,000 under 1,500	58	4,124	30,390	1,472	17	2,324	41	3,951	1,564	43
1,500 under 2,000	23	828	17,573	1,264	49	200	27	1,078	124	44
2,000 under 3,000	20	405	19,015	330	93	78	285	35	479	45
3,000 under 4,000	12	339	11,992	104	46	49	4	54	46	46
4,000 under 5,000	3	11	8,483	25			19	507	125	47
5,000 or more	4	22	21,490	2,220			39	1,781	50	48
Total taxable returns	35,628,295	107,523,942	4,985,238	1,303,015	299,021	2,372,463	209,809	12,051,711	427,501	49
Nontaxable returns:²²										
No adjusted gross income ¹	512,214	84,195	28,021	16,275	1,439	35,417	46,104	16,451	763,734	50
Under 0.6	3,926,316	1,114,198	16,387	16,964	5,216	57,607	8,981	142,904	50,057	51
0.6 under 0.75	1,013,224	466,616	13,611	15,719	7,470	44,041	1,858	101,688	12,072	52
0.75 under 1	1,237,528	681,199	28,465	27,741	16,598	78,367	3,344	221,182	22,190	53
1 under 1.25	1,534,138	1,150,561	28,347	28,863	23,975	87,008	5,136	347,620	21,933	54
1.25 under 1.5	1,253,348	1,144,447	24,084	28,235	22,471	79,937	5,459	336,997	17,644	55
1.5 under 1.75	1,120,650	1,295,921	17,277	21,471	20,322	54,755	4,111	343,688	14,630	56
1.75 under 2	1,285,764	1,784,596	19,084	18,020	16,045	62,487	3,558	411,354	11,317	57
2 under 2.25	810,596	1,288,173	14,725	12,350	10,841	37,647	4,169	292,960	8,132	58
2.25 under 2.5	878,782	1,641,805	11,299	8,459	8,873	31,791	4,208	307,531	8,750	59
2.5 under 2.75	820,628	1,714,623	12,641	8,302	4,712	35,917	2,929	289,360	7,529	60
2.75 under 3	458,268	1,081,148	5,895	3,345	2,463	16,221	1,917	169,441	3,080	61
3 under 3.5	775,202	2,058,582	12,019	6,521	3,000	26,783	5,010	305,342	6,954	62
3.5 under 4	351,522	1,108,294	7,196	3,000	987	17,803	1,582	146,580	4,146	63
4 under 4.5	117,750	402,272	3,070	2,289		5,761	686	70,271	(¹⁶)	64
4.5 or more	89,999	344,568	18,869	7,255		19,330	3,929	74,462	17,995	65
Total nontaxable returns	16,185,829	17,359,206	260,989	224,815	144,387	687,169	102,962	3,577,835	971,371	66
Grand total	51,814,124	124,883,148	5,246,227	1,527,830	443,408	3,059,632	312,771	15,629,546	1,398,872	67
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	45,826,679	91,001,017	1,034,559	676,154	339,326	1,588,377	222,000	8,230,463	1,151,236	63
Taxable returns with adjusted gross income of \$5,000 or more	5,987,445	33,882,125	4,211,671	851,673	104,082	1,471,259	90,775	7,399,078	247,634	69

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 2.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, exemption, tax liability, tax payments, and tax overpayment for all returns; also selected items for returns with itemized deductions—Continued

PART I.—ALL RETURNS—Continued
[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Partnership ¹⁰		Sales or exchanges of capital assets ¹¹		Sales or exchanges of property other than capital assets ¹²		Income from estates and trusts ¹⁰	Miscellaneous income ¹⁰	Adjusted gross income ²	
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss				
Taxable returns:										
0.6 under 0.75.....	4,090	(¹¹)	642	494		(¹²)	(¹³)	3,686	254,328	1
0.75 under 1.....	21,701	450	2,803	1,786	(¹¹)	(¹²)	2,261	11,553	1,035,643	2
1 under 1.25.....	25,688	559	3,218	1,137	(¹¹)	(¹²)	1,198	8,401	1,375,923	3
1.25 under 1.5.....	48,777	2,110	6,817	3,536	1,236	952	4,407	15,648	2,098,326	4
1.5 under 1.75.....	57,789	1,482	14,028	5,812	1,922	803	7,021	23,554	2,699,261	5
1.75 under 2.....	62,893	3,788	17,444	9,485	2,373	714	8,711	23,175	3,226,328	6
2 under 2.25.....	83,403	2,558	19,165	6,995	2,278	1,003	9,346	29,255	4,729,038	7
2.25 under 2.5.....	83,470	5,651	20,848	8,464	2,744	1,406	7,881	31,616	5,197,035	8
2.5 under 2.75.....	106,427	5,298	27,602	8,558	1,197	2,175	12,106	30,790	6,063,625	9
2.75 under 3.....	103,578	5,145	27,602	8,558	1,197	2,175	8,737	31,115	7,021,231	10
3 under 3.5.....	256,375	10,420	58,345	16,936	5,355	5,743	21,644	67,386	14,202,032	11
3.5 under 4.....	282,892	9,132	57,418	15,969	4,115	3,829	24,243	56,061	13,825,865	12
4 under 4.5.....	261,876	7,281	63,756	16,342	4,251	4,162	22,467	46,215	11,561,339	13
4.5 under 5.....	270,465	8,767	59,538	13,524	7,688	4,628	21,982	43,315	9,468,498	14
5 under 6.....	407,101	13,683	104,274	23,370	8,157	6,288	40,201	64,401	12,829,253	15
6 under 7.....	383,696	6,163	91,578	16,836	5,981	3,811	49,009	43,691	7,846,238	16
7 under 8.....	302,455	5,988	67,589	12,571	3,798	2,290	35,754	26,458	4,749,378	17
8 under 9.....	268,677	4,721	55,159	9,570	3,231	1,733	29,613	18,683	3,159,307	18
9 under 10.....	244,004	5,714	46,357	8,240	2,088	1,401	28,690	18,014	2,386,520	19
10 under 11.....	214,823	3,067	39,146	7,683	1,549	1,417	26,533	14,548	1,940,651	20
11 under 12.....	204,618	3,069	35,251	6,945	2,294	1,188	23,108	11,747	1,542,859	21
12 under 13.....	170,691	2,773	29,972	5,736	1,176	931	22,649	10,447	1,342,481	22
13 under 14.....	161,941	2,888	26,800	5,009	978	776	22,382	9,171	1,134,167	23
14 under 15.....	156,478	1,901	27,714	4,528	895	573	20,980	6,968	1,011,742	24
15 under 20.....	588,482	9,438	96,901	16,540	4,454	3,467	93,211	28,132	3,783,153	25
20 under 25.....	462,651	7,747	67,610	11,015	2,044	1,853	75,011	21,610	2,688,897	26
25 under 30.....	316,233	5,429	61,114	7,491	1,919	1,782	63,469	12,349	1,787,821	27
30 under 40.....	468,579	7,214	75,425	9,420	1,722	2,072	97,686	16,476	2,446,523	28
40 under 60.....	304,057	4,197	69,295	5,288	935	1,595	69,040	9,340	1,529,547	29
60 under 70.....	201,379	3,409	41,068	3,170	403	856	56,892	6,270	1,029,247	30
70 under 80.....	147,653	2,599	33,497	1,955	370	673	43,760	3,649	724,293	31
70 under 80.....	105,299	2,065	29,656	1,405	331	746	36,270	3,581	551,992	32
80 under 90.....	80,795	1,621	23,709	970	269	398	30,903	1,766	422,375	33
90 under 100.....	61,756	1,040	21,715	746	117	247	25,956	1,766	346,317	34
100 under 150.....	158,266	3,508	68,994	1,695	481	1,142	90,059	3,483	961,006	35
150 under 200.....	66,021	1,412	42,776	605	302	250	54,246	1,303	466,140	36
200 under 250.....	32,769	1,366	28,182	262	47	308	35,217	1,013	263,958	37
250 under 300.....	15,828	1,192	24,318	134	47	159	24,965	677	165,094	38
300 under 400.....	14,217	854	29,354	116	21	80	21,200	252	184,812	39
400 under 500.....	6,814	370	15,601	54	420	95	13,501	504	104,392	40
500 under 750.....	5,237	1,441	32,177	75	24	1,016	33,293	127	167,972	41
750 under 1,000.....	7,287	330	14,016	28			21,421	29	86,360	42
1,000 under 1,500.....	1,966	314	14,578	18	129	13	12,337	49	69,688	43
1,500 under 2,000.....	3,438	59	6,081	6			9,017	4	39,316	44
2,000 under 3,000.....	389	85	5,207	5	6	7	23,637	4	48,340	45
3,000 under 4,000.....			26,749	1			3,464		42,687	46
4,000 under 5,000.....			3,600	1					12,403	47
5,000 or more.....		(¹⁴)	17,542	1					43,015	48
Total taxable returns.....	7,237,727	168,608	1,714,312	272,280	78,633	65,457	1,386,195	757,792	138,566,406	49
Nontaxable returns:¹⁵										
No adjusted gross income ¹	17,638	189,353	69,061	19,501	5,602	72,716	8,066	9,965	* 799,280	50
Under 0.6.....	29,511	21,634	21,097	13,239	1,520	8,368	5,019	18,664	1,326,810	51
0.6 under 0.75.....	21,305	5,786	6,159	3,585	844	2,365	4,485	14,000	670,266	52
0.75 under 1.....	31,802	6,924	14,641	5,199	1,421	2,321	4,479	21,928	1,087,848	53
1 under 1.25.....	64,602	4,613	13,152	0,161	2,354	3,730	6,558	30,249	1,732,332	54
1.25 under 1.5.....	55,588	4,467	15,326	4,315	1,102	1,826	4,029	28,462	1,704,075	55
1.5 under 1.75.....	53,511	6,472	14,247	4,097	2,517	2,210	3,838	24,926	1,821,050	56
1.75 under 2.....	73,355	3,173	16,175	4,027	1,584	2,722	3,870	32,539	2,414,363	57
2 under 2.25.....	52,356	2,027	10,828	2,688	1,334	2,250	2,725	19,820	1,722,493	58
2.25 under 2.5.....	64,860	3,149	10,564	2,646	968	1,793	2,533	19,084	2,037,322	59
2.5 under 2.75.....	61,721	3,615	9,881	2,570	2,677	1,497	960	19,815	2,141,867	60
2.75 under 3.....	29,767	(¹⁵)	4,111	2,129	(¹⁵)	1,849	3,338	10,376	1,316,014	61
3 under 3.5.....	69,797	4,482	14,407	3,006	2,644	1,929	14,053	2,493,290	62	
3.5 under 4.....	22,151	6,371	7,267	2,166	1,907	(¹⁵)	1,005	9,863	1,311,459	63
4 under 4.5.....	13,505	(¹⁵)	1,513	855	(¹⁵)	(¹⁵)	(¹⁵)	2,567	497,051	64
4.5 or more.....	23,031	(¹⁵)	12,478	2,247	(¹⁵)	2,492	(¹⁵)	6,657	480,548	65
Total nontaxable returns.....	674,501	269,630	241,208	78,413	27,959	108,345	67,173	282,997	* 22,007,519	66
Grand total.....	7,912,228	438,138	1,955,520	350,693	106,492	173,802	1,443,368	1,040,789	* 160,573,925	67
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	2,348,824	332,454	602,216	189,205	62,346	136,582	209,500	704,658	* 104,765,980	68
Taxable returns with adjusted gross income of \$5,000 or more.....	5,563,402	105,684	1,353,305	161,487	44,148	37,218	1,233,864	336,130	55,807,934	69

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 2.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, exemption, tax liability, tax payments, and tax overpayment for all returns; also selected items for returns with itemized deductions—Continued

PART I.—ALL RETURNS—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes ¹	Amount of exemption ²	Tax liability ¹	Tax withheld	Payments on 1949 declaration ²	Tax due at time of filing	Overpayment (refund, or credit on 1950 tax)	
	Taxable returns:							
1	0.6 under 0.75	214,736	2,453	15,126	477	455	13,606	1
2	0.75 under 1	708,584	35,984	62,763	2,824	5,335	34,937	2
3	1 under 1.25	735,104	80,562	90,691	4,800	11,635	26,567	3
4	1.25 under 1.5	1,197,126	110,540	127,742	8,455	14,321	39,979	4
5	1.5 under 1.75	1,405,576	163,245	172,507	13,051	10,855	42,170	5
6	1.75 under 2	1,449,934	231,228	231,702	15,891	23,794	40,159	6
7	2 under 2.25	2,409,602	294,659	309,580	19,807	28,086	62,813	7
8	2.25 under 2.5	2,444,782	355,421	362,258	22,577	31,544	60,959	8
9	2.5 under 2.75	2,816,095	419,876	425,571	27,770	35,374	68,839	9
10	2.75 under 3	3,444,928	455,824	467,340	26,563	36,646	74,725	10
11	3 under 3.5	6,761,749	953,481	950,823	64,441	82,666	144,450	11
12	3.5 under 4	6,347,862	965,921	942,026	66,913	85,094	123,110	12
13	4 under 4.5	5,001,986	853,713	806,824	68,222	82,852	104,186	13
14	4.5 under 5	3,744,085	755,465	687,626	72,194	78,031	82,384	14
15	5 under 6	4,434,750	1,125,993	984,998	126,428	118,470	103,903	15
16	6 under 7	2,302,505	765,667	607,417	122,097	99,450	63,297	16
17	7 under 8	1,219,490	502,994	357,071	103,273	78,399	35,748	17
18	8 under 9	719,843	357,962	221,879	94,956	64,946	23,819	18
19	9 under 10	488,147	286,690	156,875	91,703	57,588	19,477	19
20	10 under 11	362,580	243,385	123,579	85,297	50,360	15,850	20
21	11 under 12	264,000	204,851	90,832	83,207	45,304	14,493	21
22	12 under 13	212,488	186,198	79,430	76,997	42,489	12,720	22
23	13 under 14	165,896	165,046	64,500	73,515	38,114	11,082	23
24	14 under 15	138,193	152,419	53,701	72,818	36,718	10,816	24
25	15 under 20	437,945	625,709	205,388	319,481	143,457	42,619	25
26	20 under 25	234,946	491,165	135,337	277,082	111,099	32,353	26
27	25 under 30	132,986	378,482	93,478	225,964	82,651	23,612	27
28	30 under 40	144,541	593,440	126,089	370,476	127,997	31,120	28
29	40 under 50	68,261	429,095	75,046	285,994	89,156	21,101	29
30	50 under 60	37,328	321,978	48,911	220,793	65,335	13,062	30
31	60 under 70	21,980	245,790	33,246	173,220	48,007	8,683	31
32	70 under 80	14,446	199,181	24,575	142,188	39,103	6,684	32
33	80 under 90	9,589	159,445	18,173	118,517	28,429	5,673	33
34	90 under 100	7,048	135,971	14,374	100,683	25,129	4,214	34
35	100 under 150	15,111	407,379	35,520	314,884	69,257	12,283	35
36	150 under 200	5,015	216,042	13,970	173,710	34,380	6,018	36
37	200 under 250	2,189	130,760	6,812	108,726	19,098	3,876	37
38	250 under 300	1,050	84,068	3,742	69,614	13,157	2,445	38
39	300 under 400	978	97,470	3,649	81,145	14,390	1,715	39
40	400 under 500	408	57,671	1,675	49,683	7,359	1,046	40
41	500 under 750	488	96,429	2,157	83,898	12,759	2,385	41
42	750 under 1,000	158	52,036	313	46,934	5,371	583	42
43	1,000 under 1,500	92	40,342	296	37,565	3,274	793	43
44	1,500 under 2,000	37	23,689	101	21,870	1,882	165	44
45	2,000 under 3,000	29	30,136	36	26,668	4,064	632	45
46	3,000 under 4,000	17	22,737	44	19,450	3,650	407	46
47	4,000 under 5,000	4	6,941	1	5,255	1,685	47	47
48	5,000 or more	7	22,614	1	20,194	2,419	48	48
49	Total taxable returns	50,124,695	14,538,141	9,235,791	4,638,268	2,120,642	1,456,561	49
	Nontaxable returns: ²							
50	No adjusted gross income ⁴	759,422		6,811	25,367		32,178	50
51	Under 0.6	3,388,315		72,230	7,466		79,695	51
52	0.6 under 0.75	1,193,262		21,874	3,086		24,959	52
53	0.75 under 1	1,986,386		20,815	5,771		20,087	53
54	1 under 1.25	2,669,087		32,770	5,562		38,333	54
55	1.25 under 1.5	2,371,452		27,941	5,122		33,064	55
56	1.5 under 1.75	2,430,353		26,974	5,013		31,988	56
57	1.75 under 2	2,851,564		38,312	5,066		43,377	57
58	2 under 2.25	2,128,438		21,028	3,626		24,654	58
59	2.25 under 2.5	2,368,258		28,628	3,672		32,299	59
60	2.5 under 2.75	2,279,971		29,259	4,097		33,354	60
61	2.75 under 3	1,435,319		16,136	2,120		18,258	61
62	3 under 3.5	2,536,000		32,299	4,654		36,954	62
63	3.5 under 4	1,280,023		18,890	3,489		22,378	63
64	4 under 4.5	464,562		7,497	1,603		9,100	64
65	4.5 or more	367,234		9,950	4,847		14,795	65
66	Total nontaxable returns	30,409,645		410,914	90,560		601,472	66
67	Grand total	80,534,340	14,538,141	9,646,705	4,728,828	2,120,642	1,958,033	67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	69,091,795	5,678,372	6,063,493	504,546	535,688	1,425,357	68
69	Taxable returns with adjusted gross income of \$5,000 or more	11,442,545	8,859,773	3,583,216	4,224,284	1,584,946	532,674	69

STATISTICS OF INCOME FOR 1949, PART 1

STATISTICS OF INCOME FOR 1949, PART 1

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 2.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, exemption, tax liability, tax payments, and tax overpayment for all returns; also selected items for returns with itemized deductions—Continued

PART II.—RETURNS WITH ITEMIZED DEDUCTIONS *

[Adjusted gross income classes and money figures in thousand of dollars]

	Adjusted gross income classes ¹	Number of returns	Adjusted gross income ²	Deduction for—					Total deductions				
				Contributions ³	Interest ⁴	Taxes ⁵	Losses from fire, storm, etc. ⁶	Medical, dental, etc., expenses ⁷			Miscellaneous deductions ⁸		
1	Taxable returns:												
2	0.6 under 0.75	45,824	4,091	227	(¹⁰)	130	(¹¹)	48	69	510	1		
3	0.75 under 1	80,184	71,462	4,531	7,717	2,599	218	4,176	1,595	13,837	2		
4	1 under 1.25	116,180	130,851	8,290	1,771	4,856	634	10,534	4,771	30,856	3		
5	1.25 under 1.5	151,830	209,731	12,642	2,839	7,529	1,321	15,167	8,124	47,621	4		
6	1.5 under 1.75	217,220	353,386	20,422	5,433	13,207	1,405	24,620	10,281	75,367	5		
7	1.75 under 2	271,100	508,697	30,282	8,392	19,685	3,345	32,779	15,701	110,185	6		
8	2 under 2.25	300,606	640,843	38,010	12,086	23,973	3,239	41,160	19,005	135,475	7		
9	2.25 under 2.5	366,368	870,221	47,011	17,850	34,024	3,508	48,095	24,888	175,374	8		
10	2.5 under 2.75	402,750	1,056,275	53,869	26,308	39,690	5,538	56,390	33,887	215,690	9		
11	2.75 under 3	452,534	1,302,217	63,179	32,295	49,429	6,370	65,975	37,253	253,502	10		
12	3 under 3.5	996,528	3,238,577	149,878	97,566	126,295	16,489	139,332	99,636	629,183	11		
13	3.5 under 4	954,622	3,572,244	154,124	111,968	141,888	18,394	137,987	119,753	684,111	12		
14	4 under 4.5	780,324	3,307,843	142,141	111,024	129,698	16,569	113,532	127,022	639,985	13		
15	4.5 under 5	595,150	2,818,967	122,131	94,790	109,408	14,539	88,461	120,350	548,690	14		
16	5 under 6	784,308	4,262,985	174,367	141,362	163,915	20,906	130,229	179,869	810,946	15		
17	6 under 7	403,382	2,600,951	105,159	81,465	103,199	11,580	73,257	128,215	502,875	16		
18	7 under 8	203,314	1,516,482	62,778	45,127	63,173	7,323	38,705	75,377	292,483	17		
19	8 under 9	121,126	1,025,537	42,629	29,483	44,203	3,730	23,989	53,446	197,378	18		
20	9 under 10	79,630	753,058	31,386	20,258	33,384	2,958	17,464	38,625	144,075	19		
21	10 under 11	64,052	670,706	27,899	17,821	30,262	2,239	14,538	34,845	127,605	20		
22	11 under 12	49,432	567,620	22,906	14,490	25,464	1,736	10,659	25,671	100,927	21		
23	12 under 13	43,980	548,217	21,651	12,600	24,318	1,846	9,431	25,292	95,142	22		
24	13 under 14	37,686	508,348	19,957	10,886	22,274	1,421	7,987	20,115	82,619	23		
25	14 under 15	32,672	473,655	18,499	8,816	21,147	1,511	7,291	17,744	75,006	24		
26	15 under 20	122,442	2,114,293	78,049	39,692	91,608	5,012	22,184	75,162	311,708	25		
27	20 under 25	76,686	1,708,603	58,872	26,325	72,242	3,261	12,094	50,102	222,896	26		
28	25 under 30	47,896	1,307,790	42,594	19,052	53,971	2,207	7,165	35,350	160,539	27		
29	30 under 40	56,598	1,945,713	62,136	26,268	77,826	3,812	7,465	49,483	227,989	28		
30	40 under 50	29,268	1,301,101	42,002	16,118	50,845	2,390	3,696	33,212	148,262	29		
31	50 under 60	16,808	916,654	30,257	11,701	35,430	1,104	2,178	21,093	101,764	30		
32	60 under 70	10,194	658,467	22,272	7,961	24,948	1,326	1,052	15,655	73,225	31		
33	70 under 80	6,807	508,211	18,221	6,176	19,738	1,336	739	12,007	57,704	32		
34	80 under 90	4,702	398,686	14,662	5,185	15,259	721	445	9,594	45,867	33		
34	90 under 100	3,469	328,527	12,516	4,381	12,994	447	348	7,846	38,532	34		
35	100 under 150	7,701	922,672	38,992	11,283	36,292	1,277	604	25,910	114,356	35		
36	150 under 200	2,658	454,887	22,249	5,387	18,714	636	180	15,377	62,643	36		
37	200 under 250	1,170	259,811	14,182	2,828	10,327	498	66	8,640	36,539	37		
38	250 under 300	594	161,157	9,336	2,366	6,194	239	29	5,686	23,850	38		
39	300 under 400	637	183,384	11,416	2,379	7,007	381	39	6,582	27,805	39		
40	400 under 500	232	103,478	7,605	983	3,951	165	4	3,426	16,133	40		
41	500 under 750	278	166,537	10,974	1,526	6,410	327	7	4,746	23,989	41		
42	750 under 1,000	99	86,360	6,142	819	3,048	232	---	1,955	12,195	42		
43	1,000 under 1,500	58	69,688	5,747	290	2,890	132	5	2,019	11,184	43		
44	1,500 under 2,000	23	39,316	3,514	360	1,453	94	---	886	6,214	44		
45	2,000 under 3,000	20	48,340	3,184	333	1,676	78	---	1,786	7,058	45		
46	3,000 under 4,000	12	42,687	2,654	23	535	11	---	259	3,482	46		
47	4,000 under 5,000	3	12,463	1,319	1	384	43	---	264	2,011	47		
48	5,000 or more	4	43,015	5,197	40	1,684	12	---	1,254	8,187	48		
49	Total taxable returns	7,899,061	44,794,802	1,896,961	1,096,837	1,789,184	171,071	1,170,087	1,609,536	7,733,676	49		
50	Nontaxable returns: ¹²												
51	No adjusted gross income ¹³	512,214	8,799,280	2,244	5,244	8,186	1,350	5,111	3,734	25,871	50		
52	Under 0.6	42,658	17,196	2,235	3,175	3,347	(¹⁴)	6,946	2,708	18,710	51		
53	0.6 under 0.75	52,788	36,505	2,513	1,443	3,444	1,232	5,927	1,925	16,486	52		
54	0.75 under 1	101,090	87,764	5,388	2,777	7,577	1,945	14,918	4,912	37,518	53		
55	1 under 1.25	74,694	83,961	5,238	2,571	7,613	637	14,187	5,678	35,925	54		
56	1.25 under 1.5	136,600	189,440	9,714	6,661	12,856	1,759	26,173	7,996	65,160	55		
57	1.5 under 1.75	109,262	176,155	8,791	6,221	11,104	1,595	26,901	9,863	64,475	56		
58	1.75 under 2	80,748	151,218	7,123	5,156	9,415	3,551	21,852	9,189	56,285	57		
59	2 under 2.25	122,282	258,956	12,019	9,122	15,481	2,944	28,160	12,939	80,666	58		
60	2.25 under 2.5	88,144	208,625	9,423	10,416	9,995	2,861	24,649	12,405	69,749	59		
61	2.5 under 2.75	85,012	224,114	10,203	8,819	11,256	2,847	22,852	11,457	67,427	60		
62	2.75 under 3	99,360	284,646	11,923	12,308	13,245	3,608	23,412	15,789	80,285	61		
63	3 under 3.5	124,552	402,902	18,596	18,688	19,316	8,820	40,098	27,352	132,871	62		
64	3.5 under 4	81,844	303,209	12,691	14,493	14,449	4,998	24,777	28,959	100,366	63		
65	4 under 4.5	41,940	176,420	6,384	7,785	8,111	6,082	11,138	19,950	59,448	64		
	4.5 or more	39,291	228,776	10,349	17,534	16,339	13,340	20,624	56,500	134,688	65		
66	Total nontaxable returns	1,792,279	8,030,618	134,833	132,411	171,733	57,875	317,723	231,354	1,045,933	66		
67	Grand total	9,691,340	46,825,420	2,031,794	1,229,248	1,960,917	228,946	1,487,810	1,840,890	8,779,609	67		
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	7,483,499	20,116,012	979,571	655,464	874,152	148,455	1,095,981	853,700	4,607,319	68		
69	Taxable returns with adjusted gross income of \$5,000 or more	2,207,841	26,709,399	1,052,223	573,787	1,086,770	80,487	391,830	987,193	4,172,288	69		

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 2.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, exemption, tax liability, tax payments, and tax overpayment for all returns; also selected items for returns with itemized deductions—Continued

PART II.—RETURNS WITH ITEMIZED DEDUCTIONS ²²—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes ¹	Net income ²⁰	Net deficit ²¹	Amount of exemption ²¹	Tax liability ²	Tax withheld	Payments on 1949 declaration ²²	Tax due at time of filing	Overpayment (refund, or credit on 1950 tax)	
1	Taxable returns:									
2	0.6 under 0.75	3,581		3,494	63	163	(²³)	12	200	1
3	0.75 under 1	57,625		48,110	1,586	2,800	641	507	2,362	2
4	1 under 1.25	99,994		69,708	4,982	7,340	1,044	1,074	4,477	3
5	1.25 under 1.5	162,110		107,112	9,304	11,622	1,656	2,061	6,035	4
6	1.5 under 1.75	278,018		190,800	14,439	18,503	2,784	2,542	9,391	5
7	1.75 under 2	398,513		245,046	25,162	30,635	4,061	3,475	13,009	6
8	2 under 2.25	505,368		308,038	32,744	39,433	4,753	4,097	15,638	7
9	2.25 under 2.5	694,847		431,118	43,485	53,076	5,741	5,081	20,414	8
10	2.5 under 2.75	840,586		507,521	55,096	67,002	8,337	5,539	25,782	9
11	2.75 under 3	1,048,714		638,333	67,464	80,452	7,601	6,411	27,000	10
12	3 under 3.5	2,609,391		1,604,502	166,057	198,769	16,457	13,307	62,475	11
13	3.5 under 4	2,888,133		1,683,650	199,854	228,637	19,863	13,895	62,540	12
14	4 under 4.5	2,667,856		1,462,501	201,317	220,176	19,615	15,336	53,810	13
15	4.5 under 5	2,269,277		1,170,342	182,911	194,709	20,978	14,447	47,223	14
16	5 under 6	3,452,637		1,671,238	314,403	313,582	36,001	26,193	61,373	15
17	6 under 7	2,098,076		216,003	216,003	200,929	33,267	19,384	37,578	16
18	7 under 8	1,224,000		409,614	139,112	115,435	29,728	15,245	21,294	17
19	8 under 9	828,159		245,354	101,439	74,300	28,253	12,840	13,954	18
20	9 under 10	608,982		160,729	79,969	53,363	26,213	11,041	10,648	19
21	10 under 11	543,101		129,774	74,995	46,634	26,107	11,149	8,895	20
22	11 under 12	466,692		100,561	67,869	37,642	28,199	10,169	8,041	21
23	12 under 13	453,076		89,233	68,873	37,574	28,068	11,038	7,807	22
24	13 under 14	425,731		76,662	67,825	33,136	30,236	11,438	6,985	23
25	14 under 15	398,650		65,972	65,972	29,213	32,082	11,577	6,918	24
26	15 under 20	1,802,586		248,054	328,607	132,277	170,879	55,934	30,484	25
27	20 under 25	1,485,707		156,474	309,565	100,987	178,494	55,245	25,161	26
28	25 under 30	1,147,451		98,296	266,819	74,887	163,609	47,884	19,561	27
29	30 under 40	1,717,725		115,784	458,881	108,232	294,049	84,226	27,626	28
30	40 under 50	1,152,838		58,213	357,252	67,717	243,455	65,472	19,392	29
31	50 under 60	814,890		33,332	282,224	45,752	196,206	52,468	12,204	30
32	60 under 70	585,243		20,020	220,446	31,620	156,938	40,071	8,183	31
33	70 under 80	450,508		13,351	181,074	23,672	131,355	32,476	6,328	32
34	80 under 90	352,819		9,061	149,284	17,724	111,752	25,255	5,446	33
	90 under 100	289,994		6,668	127,971	14,083	95,629	22,475	4,116	34
35	100 under 150	808,316		14,517	388,727	34,888	301,972	63,759	11,892	35
36	150 under 200	392,344		4,897	209,999	13,800	169,548	32,535	5,884	36
37	200 under 250	223,272		2,164	123,378	6,800	107,060	18,306	3,788	37
38	250 under 300	137,308		1,030	81,768	3,699	68,292	12,222	2,445	38
39	300 under 400	155,580		973	96,711	3,639	80,440	14,346	1,715	39
40	400 under 500	87,345		405	57,093	1,668	49,150	7,321	1,046	40
41	500 under 750	142,547		484	95,616	2,149	83,171	12,581	2,385	41
42	750 under 1,000	74,165		158	52,036	313	46,934	5,371	633	42
43	1,000 under 1,600	68,504		92	40,342	296	37,565	3,274	793	43
44	1,600 under 2,000	33,103		37	23,689	101	21,870	1,882	165	44
45	2,000 under 3,000	41,281		29	30,136	36	26,668	4,064	632	45
46	3,000 under 4,000	39,205		17	22,737	44	19,450	3,650	407	46
47	4,000 under 5,000	10,452		7	6,941	1	5,255	1,685	-----	47
48	5,000 or more	34,828		4	22,614	1	20,194	2,419	-----	48
49	Total taxable returns	37,061,125		12,918,901	6,139,711	2,779,309	3,191,609	892,781	723,988	49
50	Nontaxable returns: ²³									
51	No adjusted gross income ⁴		825,149	759,422		6,811	25,367		32,178	50
52	Under 0.6	7,889	9,403	50,784		651	1,102		1,754	51
53	0.6 under 0.75	22,986	2,967	46,022		967	664		1,630	52
54	0.75 under 1	52,825	2,579	95,478		2,633	1,267		3,800	53
55	1 under 1.25	50,382	2,346	92,372		2,015	818		2,835	54
56	1.25 under 1.5	126,492	2,212	178,122		4,697	1,324		6,023	55
57	1.5 under 1.75	112,694	1,014	154,625		3,822	1,466		5,289	56
58	1.75 under 2	96,207	1,274	130,794		3,536	1,145		4,680	57
59	2 under 2.25	179,457	1,168	220,000		6,750	1,957		8,707	58
60	2.25 under 2.5	139,226	(²⁴)	168,076		6,313	1,712		8,025	59
61	2.5 under 2.75	157,004	(²⁴)	183,305		5,999	1,572		7,270	60
62	2.75 under 3	205,513	(²⁴)	230,862		6,888	1,255		8,174	61
63	3 under 3.5	272,145	(²⁴)	310,351		10,984	2,796		13,780	62
64	3.5 under 4	204,292	(²⁴)	227,004		8,391	3,055		11,456	63
65	4 under 4.5	117,597	(²⁴)	128,658		4,515	1,467		5,982	64
65	4.5 or more	106,358	12,271	122,206		7,423	4,643		12,064	65
66	Total nontaxable returns	1,851,069	866,391	3,098,081		81,999	51,652		133,648	66
67	Grand total	38,912,194	866,391	16,016,981	6,139,711	2,861,308	3,243,261	892,781	857,636	67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	16,375,080	866,391	11,568,356	1,004,464	1,235,312	165,269	87,784	483,903	68
69	Taxable returns with adjusted gross income of \$5,000 or more	22,537,115		4,448,625	5,135,250	1,625,994	3,077,989	804,995	373,729	69

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 3.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Frequency distributions of all returns for each specific source of income or loss comprising adjusted gross income, for each type of taxpayment, and for tax overpayment; also distributions of returns with itemized deductions for selected items

PART I.—ALL RETURNS

Adjusted gross income classes ¹ (Thousands of dollars)	Total number of returns	Number of returns with—						
		Salaries and wages	Dividends ^{2a}	Interest ^{2b}	Annuities and pensions	Rents and royalties		
						Net profit	Net loss	
Taxable returns:								
1 0.6 under 0.75.....	357,894	316,870	^{2a} 9,220	15,060	(^{2b})	^{2c} 10,280	^{2d} 1,810	1
2 0.75 under 1.....	1,180,074	1,064,010	27,320	47,140	^{2b} 5,610	32,000	^{2d} 3,430	2
3 1 under 1.25.....	1,225,174	1,133,320	33,320	49,960	^{2b} 5,210	31,540	^{2d} 5,290	3
4 1.25 under 1.5.....	1,617,682	1,340,024	55,970	81,690	15,020	60,278	^{2d} 10,570	4
5 1.5 under 1.75.....	1,663,688	1,461,620	73,780	106,280	22,620	69,274	18,490	5
6 1.75 under 2.....	1,722,058	1,552,390	65,420	106,240	15,610	71,560	16,380	6
7 2 under 2.25.....	2,228,352	2,014,628	86,730	126,872	21,090	92,906	29,880	7
8 2.25 under 2.5.....	2,190,176	2,001,278	93,130	141,688	17,670	109,424	33,450	8
9 2.5 under 2.75.....	2,306,838	2,120,470	94,064	148,470	18,050	101,970	40,280	9
10 2.75 under 3.....	2,444,106	2,255,696	102,288	153,438	17,270	120,130	42,280	10
11 3 under 3.5.....	4,376,112	4,035,910	234,908	349,310	32,370	265,020	89,924	11
12 3.5 under 4.....	3,700,318	3,436,402	230,944	331,798	29,350	257,298	79,194	12
13 4 under 4.5.....	2,728,930	2,496,724	209,276	288,164	26,694	213,954	68,842	13
14 4.5 under 5.....	1,998,548	1,807,554	179,832	248,548	17,940	175,704	50,074	14
15 5 under 6.....	2,356,936	2,096,576	317,826	410,070	27,280	222,274	67,512	15
16 6 under 7.....	1,218,244	1,037,404	242,352	274,288	16,160	144,424	35,760	16
17 7 under 8.....	637,062	515,414	163,654	171,628	8,394	86,056	19,304	17
18 8 under 9.....	373,238	284,042	121,112	117,244	6,220	68,062	12,010	18
19 9 under 10.....	252,314	179,520	93,424	85,308	4,248	43,730	9,170	19
20 10 under 11.....	185,416	129,256	75,692	68,942	3,072	33,902	6,670	20
21 11 under 12.....	134,444	88,612	60,288	52,630	2,754	26,962	4,750	21
22 12 under 13.....	107,744	70,496	49,280	43,426	2,100	21,824	3,962	22
23 13 under 14.....	84,126	53,360	41,710	35,260	2,040	17,844	3,514	23
24 14 under 15.....	69,842	42,774	36,154	31,608	1,874	15,410	2,854	24
25 15 under 20.....	220,420	136,466	122,740	106,494	5,768	50,760	9,120	25
26 20 under 25.....	116,446	70,250	72,280	60,642	3,400	28,306	5,538	26
27 25 under 30.....	65,543	40,236	43,648	36,905	2,094	17,946	3,094	27
28 30 under 40.....	71,287	44,065	50,933	43,580	2,606	20,235	3,676	28
29 40 under 60.....	34,431	21,404	26,312	22,454	1,564	10,525	1,852	29
30 50 under 60.....	18,881	12,114	15,089	12,972	810	6,845	1,061	30
31 60 under 70.....	11,215	7,254	9,260	8,018	610	3,694	646	31
32 70 under 80.....	7,395	4,923	6,227	5,419	420	2,303	452	32
33 80 under 90.....	4,982	3,292	4,269	3,729	302	1,694	347	33
34 90 under 100.....	3,657	2,506	3,199	2,814	226	1,204	241	34
35 100 under 150.....	8,028	5,664	7,176	6,462	577	2,778	555	35
36 150 under 200.....	2,723	1,971	2,488	2,320	243	990	248	36
37 200 under 250.....	1,189	829	1,101	1,032	117	443	117	37
38 250 under 300.....	608	444	577	531	64	214	68	38
39 300 under 400.....	541	404	510	481	63	212	61	39
40 400 under 500.....	234	171	225	210	31	85	31	40
41 500 under 750.....	280	207	263	251	27	110	35	41
42 750 under 1,000.....	99	62	93	89	9	34	22	42
43 1,000 under 1,500.....	55	44	50	53	3	29	7	43
44 1,500 under 2,000.....	23	16	23	23	3	7	7	44
45 2,000 under 3,000.....	20	12	20	19	2	7	6	45
46 3,000 under 4,000.....	12	11	10	9	4	8	2	46
47 4,000 under 5,000.....	3	2	3	2			1	47
48 5,000 or more.....	4	3	4	4			3	48
49 Total taxable returns.....	35,628,295	31,886,700	3,064,194	3,800,575	338,589	2,436,065	682,500	49
Nontaxable returns:^{2e}								
50 No adjusted gross income ¹	512,214	66,858	29,202	35,566	^{2b} 2,642	41,570	27,423	50
51 Under 0.6.....	3,926,316	3,299,290	72,004	120,734	23,820	163,720	23,450	51
52 0.6 under 0.75.....	1,013,224	723,624	47,672	80,518	16,000	95,584	^{2d} 6,660	52
53 0.75 under 1.....	1,237,528	810,304	80,190	123,234	32,020	143,330	^{2d} 11,540	53
54 1 under 1.25.....	1,534,138	1,065,684	72,104	121,724	35,060	146,604	16,370	54
55 1.25 under 1.5.....	1,253,348	885,320	62,874	93,824	28,520	116,418	14,448	55
56 1.5 under 1.75.....	1,120,650	841,674	42,300	75,170	18,850	84,190	^{2d} 13,270	56
57 1.75 under 2.....	1,285,764	1,004,590	47,270	66,152	18,640	92,274	^{2d} 11,914	57
58 2 under 2.25.....	810,596	636,384	29,840	43,600	^{2b} 10,650	59,814	^{2d} 9,080	58
59 2.25 under 2.5.....	878,782	723,340	24,590	37,118	^{2b} 8,430	49,190	^{2d} 10,920	59
60 2.5 under 2.75.....	820,528	689,666	22,478	35,510	^{2b} 5,410	54,830	^{2d} 12,074	60
61 2.75 under 3.....	458,268	390,654	^{2a} 11,180	18,380	^{2b} 2,040	25,084	^{2d} 7,340	61
62 3 under 3.5.....	775,202	666,340	23,022	29,008	^{2b} 2,624	46,224	14,914	62
63 3.5 under 4.....	351,522	307,824	^{2a} 13,420	15,160	^{2b} 1,400	25,828	^{2d} 7,260	63
64 4 under 4.5.....	117,750	98,220	^{2a} 4,830	6,290	(^{2b})	^{2c} 10,180	^{2d} 1,940	64
65 4.5 or more.....	89,999	71,359	^{2a} 9,412	^{2b} 7,004	(^{2b})	^{2c} 10,458	^{2d} 2,528	65
66 Total nontaxable returns.....	16,185,829	12,281,131	592,388	913,992	207,179	1,170,298	191,136	66
67 Grand total.....	51,814,124	44,167,831	3,656,582	4,714,567	545,768	3,606,363	873,636	67
68 Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	45,826,679	39,318,027	2,088,590	3,109,650	452,683	2,783,636	681,030	68
69 Taxable returns with adjusted gross income of \$5,000 or more.....	5,987,445	4,849,804	1,567,992	1,604,917	93,085	822,727	192,606	69

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 3.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Frequency distributions of all returns for each specific source of income or loss comprising adjusted gross income, for each type of taxpayment, and for tax overpayment; also distributions of returns with itemized deductions for selected items—Continued

PART I.—ALL RETURNS—Continued

Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with—					
	Business and profession		Partnership		Sales or exchanges of capital assets	
	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Taxable returns:						
0.6 under 0.75	25,224	(³⁵)	³⁵ 6,840	(³⁵)	³⁵ 2,620	³⁵ 1,420
0.75 under 1	63,590	³⁵ 5,500	29,894	³⁵ 1,410	³⁵ 8,640	³⁵ 3,640
1 under 1.25	50,104	³⁵ 3,270	25,750	³⁵ 1,610	³⁵ 6,480	³⁵ 1,820
1.25 under 1.5	120,738	³⁵ 11,300	42,600	³⁵ 2,450	16,290	³⁵ 7,224
1.5 under 1.75	131,718	³⁵ 13,870	44,280	³⁵ 3,990	22,600	³⁵ 11,910
1.75 under 2	116,678	³⁵ 11,780	42,030	³⁵ 6,290	20,240	³⁵ 13,110
2 under 2.25	174,490	17,844	51,820	³⁵ 5,350	27,580	14,570
2.25 under 2.5	157,710	18,784	51,638	³⁵ 8,960	31,628	15,820
2.5 under 2.75	159,506	21,074	53,636	³⁵ 7,630	33,542	17,590
2.75 under 3	186,226	24,812	53,742	³⁵ 8,774	39,078	18,734
3 under 3.5	323,002	39,854	117,214	16,198	84,178	39,392
3.5 under 4	247,198	39,880	112,348	³⁵ 13,370	83,718	38,954
4 under 4.5	229,018	27,334	97,322	³⁵ 12,184	79,324	37,874
4.5 under 5	185,592	24,094	85,500	³⁵ 9,714	72,040	29,058
5 under 6	233,738	24,864	118,640	15,780	117,348	51,814
6 under 7	159,978	15,800	92,016	³⁵ 9,900	93,312	36,698
7 under 8	105,680	7,202	62,972	5,824	58,628	26,266
8 under 9	73,806	4,798	47,844	4,140	44,752	19,810
9 under 10	58,814	3,584	38,474	3,450	34,630	16,150
10 under 11	43,898	3,114	31,292	2,608	28,066	14,422
11 under 12	34,934	2,410	26,200	2,440	22,624	12,332
12 under 13	28,434	2,302	20,476	1,800	18,272	10,104
13 under 14	22,844	2,006	17,968	1,304	16,110	8,670
14 under 15	19,320	1,524	15,926	1,224	14,626	7,808
15 under 20	61,344	5,254	51,896	4,754	48,676	27,766
20 under 25	30,612	3,078	31,884	2,874	29,114	17,550
25 under 30	17,090	2,334	18,390	1,798	18,699	11,757
30 under 40	16,730	2,940	22,094	2,044	22,535	13,917
40 under 50	7,581	1,613	11,609	986	12,544	7,815
50 under 60	3,620	1,014	6,393	623	7,166	4,409
60 under 70	1,908	710	3,898	435	4,715	2,765
70 under 80	1,226	595	2,623	284	3,253	1,924
80 under 90	774	386	1,730	233	2,346	1,286
90 under 100	512	330	1,211	153	1,730	979
100 under 150	1,024	810	2,559	370	4,058	2,257
150 under 200	303	350	822	188	1,491	774
200 under 250	115	184	328	98	672	334
250 under 300	62	96	184	61	369	162
300 under 400	66	93	145	54	343	136
400 under 500	27	48	48	25	150	63
500 under 750	23	60	53	45	170	88
750 under 1,000	9	28	26	12	60	29
1,000 under 1,500	6	20	9	5	32	20
1,500 under 2,000	3	4	7	3	16	7
2,000 under 3,000	2	5	1	1	10	6
3,000 under 4,000	3	5	3	1	11	1
4,000 under 5,000	1	1	1	1	2	1
5,000 or more	1	2	1	2	3	1
Total taxable returns	3,100,279	347,380	1,447,335	162,419	1,134,541	549,627
Nontaxable returns:²²						
No adjusted gross income ¹	³⁵ 13,088	308,918	³⁵ 9,524	56,173	31,929	31,558
Under 0.6	389,892	68,094	71,490	³⁵ 13,580	30,250	23,480
0.6 under 0.75	168,032	14,832	37,634	³⁵ 6,424	15,399	³⁵ 7,644
0.75 under 1	280,694	25,044	43,290	³⁵ 5,840	30,850	³⁵ 10,510
1 under 1.25	348,544	24,130	58,090	³⁵ 5,800	27,450	³⁵ 11,684
1.25 under 1.5	286,294	20,024	50,150	³⁵ 5,150	29,924	³⁵ 9,484
1.5 under 1.75	241,030	15,700	42,080	³⁵ 4,290	25,284	³⁵ 8,870
1.75 under 2	258,460	17,490	49,550	³⁵ 2,860	26,294	³⁵ 8,414
2 under 2.25	181,672	³⁵ 11,000	31,604	³⁵ 2,710	15,900	³⁵ 6,090
2.25 under 2.5	153,542	³⁵ 11,970	37,080	³⁵ 4,220	14,830	³⁵ 5,290
2.5 under 2.75	137,528	³⁵ 11,284	30,280	³⁵ 2,380	17,108	³⁵ 5,950
2.75 under 3	70,470	³⁵ 4,208	15,090	(³⁵)	³⁵ 7,620	³⁵ 3,900
3 under 3.5	120,464	³⁵ 9,268	27,150	³⁵ 2,610	16,338	³⁵ 5,680
3.5 under 4	50,282	³⁵ 3,840	³⁵ 10,170	³⁵ 1,750	³⁵ 7,070	³⁵ 3,580
4 under 4.5	19,040	(³⁵)	³⁵ 4,660	(³⁵)	³⁵ 1,580	³⁵ 1,700
4.5 or more	18,518	³⁵ 2,175	³⁵ 5,844	(³⁵)	³⁵ 6,863	³⁵ 3,649
Total nontaxable returns	2,717,548	548,867	523,666	115,873	304,680	147,383
Grand total	5,817,827	896,247	1,971,001	278,292	1,439,221	697,010
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	4,888,342	808,683	1,343,280	214,803	832,638	398,499
Taxable returns with adjusted gross income of \$5,000 or more	929,485	87,564	627,721	63,489	606,583	298,511

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 3.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Frequency distributions of all returns for each specific source of income or loss comprising adjusted gross income, for each type of taxpayment, and for tax overpayment; also distributions of returns with itemized deductions for selected items—Continued

PART I.—ALL RETURNS—Continued

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns with—							Overpay- ment (re- fund, or credit on 1950 tax)	
		Sales or exchanges of property other than capital assets		Income from estates and trusts	Miscel- laneous income ²⁷	Tax with- held	Payments on 1949 declara- tion ²²	Tax due at time of filing		
		Net gain	Net loss							
Taxable returns:										
1	0.6 under 0.75		(3 ²⁵)	(3 ²⁶)	²³ 12 610	284,640	²⁴ 0,560	70,924	283,970	1
2	0.75 under 1	(3 ²⁵)	(3 ²⁵)	(3 ²⁵)	²³ 39,250	971,340	49,610	248,904	893,050	2
3	1 under 1.25	(3 ²⁵)	(3 ²⁵)	(3 ²⁵)	²³ 35,510	1,052,670	59,284	363,670	800,034	3
4	1.25 under 1.5	²³ 2,440	²³ 1,690	²³ 5,440	²³ 50,020	1,232,670	99,472	457,894	984,858	4
5	1.5 under 1.75	²³ 1,670	²³ 1,670	²³ 8,840	²³ 60,040	1,384,270	129,178	516,770	1,029,998	5
6	1.75 under 2	²³ 2,440	²³ 2,540	²³ 8,030	²³ 68,730	1,472,230	136,640	538,498	1,052,750	6
7	2 under 2.25	²³ 3,650	²³ 3,030	²³ 8,130	²³ 85,854	1,915,444	153,318	694,898	1,370,884	7
8	2.25 under 2.5	²³ 3,140	²³ 3,250	²³ 7,520	²³ 88,730	1,929,294	161,210	704,480	1,320,856	8
9	2.5 under 2.75	²³ 4,750	²³ 3,418	²³ 9,670	²³ 96,550	2,057,780	161,950	762,334	1,369,806	9
10	2.75 under 3	²³ 3,570	²³ 5,640	²³ 10,910	²³ 116,772	2,191,136	167,928	817,616	1,468,540	10
11	3 under 3.5	²³ 7,814	²³ 10,624	²³ 16,160	²³ 211,548	3,938,432	343,250	1,725,486	2,497,656	11
12	3.5 under 4	²³ 6,360	²³ 8,130	²³ 17,540	²³ 188,910	3,374,110	315,606	1,522,348	2,067,300	12
13	4 under 4.5	²³ 6,160	²³ 7,844	²³ 16,680	²³ 146,618	2,449,214	286,420	1,134,674	1,517,906	13
14	4.5 under 5	²³ 7,400	²³ 6,620	²³ 14,264	²³ 111,250	1,766,006	253,374	870,732	1,077,742	14
15	5 under 6	²³ 7,088	²³ 11,448	²³ 22,408	²³ 94,684	2,057,178	376,054	1,054,254	1,276,022	15
16	6 under 7	²³ 5,690	²³ 7,120	²³ 20,760	²³ 58,090	1,009,824	296,170	645,502	562,482	16
17	7 under 8	3,190	3,354	14,138	36,348	498,544	199,700	394,058	237,024	17
18	8 under 9	2,424	2,400	11,150	23,712	272,530	153,440	248,526	121,092	18
19	9 under 10	1,730	1,790	9,248	17,202	171,332	125,570	172,068	77,056	19
20	10 under 11	1,380	1,710	7,818	12,650	121,916	102,342	129,288	53,418	20
21	11 under 12	1,130	1,590	6,268	10,400	82,616	83,674	94,604	38,440	21
22	12 under 13	²³ 854	1,140	5,442	8,018	65,906	69,212	76,092	30,478	22
23	13 under 14	²³ 740	944	4,792	6,864	49,312	57,728	60,680	22,522	23
24	14 under 15	²³ 604	²³ 734	4,228	5,256	39,290	50,996	50,864	18,154	24
25	15 under 20	2,254	2,464	16,338	19,148	125,802	170,704	156,528	61,164	25
26	20 under 25	1,094	1,570	10,494	11,304	63,876	97,968	82,314	33,054	26
27	25 under 30	618	1,055	7,198	6,828	36,334	57,721	47,010	18,259	27
28	30 under 40	605	1,122	9,249	7,914	39,844	64,785	51,813	19,164	28
29	40 under 50	310	700	5,072	4,416	19,293	32,395	25,119	9,180	29
30	50 under 60	146	367	3,372	2,455	10,856	18,064	13,884	4,899	30
Total taxable returns		81,068	96,346	295,610	1,643,174	30,687,933	4,333,352	13,761,999	20,318,517	49
Nontaxable returns: ³²										
No adjusted gross income ³										
50	Under 0.6	²³ 3,404	21,994	²³ 2,259	14,512	48,710	64,682		106,270	50
51	0.6 under 0.75	²³ 4,910	²³ 9,020	²³ 6,660	97,824	3,058,324	55,778		3,108,982	51
52	0.75 under 1	²³ 2,030	²³ 2,740	²³ 6,634	43,924	551,570	26,162		576,052	52
53	1 under 1.25	²³ 3,760	²³ 2,250	²³ 8,050	57,910	539,254	40,804		576,808	53
54	1.25 under 1.5	²³ 4,050	²³ 4,570	²³ 8,060	67,540	707,840	47,752		751,072	54
55	1.5 under 1.75	²³ 3,870	²³ 3,180	²³ 4,670	61,970	584,330	44,750		624,570	55
56	1.75 under 2	²³ 3,650	²³ 2,930	²³ 3,450	53,654	558,470	38,768		592,318	56
57	2 under 2.25	²³ 3,700	²³ 3,730	²³ 3,680	60,760	698,580	38,380		732,250	57
58	2.25 under 2.5	²³ 1,920	²³ 1,690	²³ 2,860	35,590	418,844	27,700		443,194	58
59	2.5 under 2.75	²³ 1,600	²³ 2,060	²³ 2,430	35,754	519,700	27,514		543,834	59
60	2.75 under 3	²³ 3,560	²³ 2,770	²³ 1,310	36,414	510,618	31,082		538,520	60
61	3 under 3.5	(3 ²⁵)	²³ 1,540	²³ 1,844	18,600	294,084	²³ 12,218		304,988	61
62	3.5 under 4	²³ 2,480	²³ 2,570	²³ 2,050	34,614	528,250	26,136		551,016	62
63	4 under 4.5	²³ 1,290	(3 ²⁵)	²³ 1,810	16,880	248,560	²³ 8,918		256,148	63
64	4.5 or more	(3 ²⁵)	(3 ²⁵)	(3 ²⁵)	²³ 3,790	80,440	²³ 4,330		84,290	64
65		(3 ²⁵)	²³ 1,329	(3 ²⁵)	²³ 5,801	58,592	²³ 6,933		63,641	65
Total nontaxable returns		42,186	63,863	57,737	645,537	9,406,166	501,907		9,853,953	66
Grand total		123,254	160,209	353,347	2,288,711	40,094,099	4,835,259	13,761,999	30,172,470	67
Taxable returns with adjusted gross income under \$5,000 and non-taxable returns		93,000	119,759	184,541	1,957,929	35,405,402	2,838,707	10,429,228	27,579,333	68
Taxable returns with adjusted gross income of \$5,000 or more		30,254	40,450	168,806	330,782	4,688,697	1,996,552	3,332,771	2,593,137	69

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 3.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Frequency distributions of all returns for each specific source of income or loss comprising adjusted gross income, for each type of taxpayment, and for tax overpayment; also distributions of returns with itemized deductions for selected items—Continued

PART II.—RETURNS WITH ITEMIZED DEDUCTIONS ²²

	Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns	Number of returns with—					
			Deduction for—					
			Contributions	Interest	Taxes	Losses from fire, storm, etc.	Medical, dental, etc., expenses		Miscellaneous deductions
1	Taxable returns:							
2	0.6 under 0.75.....	²³ 5,824	²⁴ 3,820	(²⁵)	²⁶ 3,600	(²⁷)	²⁸ 1,200	²⁹ 1,824
3	0.75 under 1.....	80,184	69,120	³⁰ 13,650	57,900	³¹ 3,000	42,050	27,844
4	1 under 1.25.....	116,180	104,320	23,070	86,840	³² 8,010	69,150	50,650
5	1.25 under 1.5.....	151,830	134,230	31,740	120,400	³³ 11,410	82,960	72,920
6	1.5 under 1.75.....	217,220	198,570	57,540	178,520	15,030	129,120	104,690
7	1.75 under 2.....	271,100	253,550	82,520	238,970	21,370	161,340	142,280
8	2 under 2.25.....	300,606	342,940	112,860	266,828	23,260	182,934	163,420
9	2.25 under 2.5.....	366,368	383,670	150,956	326,690	27,340	201,276	204,204
10	2.5 under 2.75.....	402,750	427,876	193,040	372,000	42,964	228,758	248,338
11	2.75 under 3.....	452,534	497,938	238,526	418,914	46,420	251,502	284,304
12	3 under 3.5.....	996,528	957,938	599,314	949,712	111,250	542,062	685,558
13	3.5 under 4.....	954,622	917,754	622,302	917,506	122,818	501,458	694,814
14	4 under 4.5.....	780,374	754,524	538,162	751,946	102,170	387,924	576,938
15	4.5 under 5.....	585,150	570,974	414,308	575,810	88,370	286,886	430,828
16	5 under 6.....	784,308	758,256	558,638	751,308	114,744	365,098	554,300
17	6 under 7.....	403,382	392,676	284,912	390,316	61,834	159,604	275,422
18	7 under 8.....	203,314	198,310	142,180	196,494	31,460	76,676	134,132
19	8 under 9.....	121,126	117,840	82,140	116,820	17,210	41,162	79,088
20	9 under 10.....	79,630	77,530	52,202	76,664	11,194	26,132	50,576
21	10 under 11.....	64,052	62,438	41,116	61,988	8,564	20,300	40,196
22	11 under 12.....	49,432	48,004	31,626	47,936	5,964	13,752	30,566
23	12 under 13.....	43,980	42,838	27,452	42,668	5,328	11,680	26,722
24	13 under 14.....	37,686	36,824	23,010	36,490	4,538	9,272	22,180
25	14 under 15.....	32,672	31,774	18,476	31,384	3,438	7,550	19,122
26	15 under 20.....	122,442	119,706	70,600	118,838	12,386	21,554	70,744
27	20 under 25.....	76,686	75,066	42,912	74,520	7,036	9,912	42,782
28	25 under 30.....	47,896	46,673	26,064	46,594	4,277	6,623	27,033
29	30 under 40.....	56,598	55,366	30,200	55,170	5,258	5,031	33,251
30	40 under 50.....	29,268	28,668	15,341	28,499	2,559	2,218	17,958
31	50 under 60.....	16,808	16,456	9,069	16,362	1,554	1,224	10,475
32	60 under 70.....	10,194	9,987	5,501	9,965	1,035	565	6,623
33	70 under 80.....	6,807	6,680	3,826	6,652	670	380	4,553
34	80 under 90.....	4,702	4,620	2,633	4,591	517	228	3,238
35	90 under 100.....	3,460	3,385	1,950	3,401	370	158	2,422
36	100 under 150.....	7,701	7,558	4,490	7,561	868	303	5,856
37	150 under 200.....	2,638	2,630	1,647	2,607	353	80	2,153
38	200 under 250.....	1,170	1,154	717	1,158	185	27	939
39	250 under 300.....	594	593	302	587	117	15	513
40	300 under 400.....	232	229	157	231	109	10	466
41	400 under 500.....	278	269	196	276	35	2	202
42	500 under 750.....	99	96	67	96	44	3	245
43	750 under 1,000.....	58	57	36	57	36	2	87
44	1,000 under 1,500.....	23	23	18	22	14	2	51
45	1,500 under 2,000.....	20	20	16	20	7	6	23
46	2,000 under 3,000.....	12	12	7	12	3	3	19
47	3,000 under 4,000.....	3	3	2	3	2	2	12
48	4,000 under 5,000.....	4	4	4	4	2	2	4
49	5,000 or more.....							
50	Total taxable returns.....	7,899,061	7,555,816	4,556,554	7,395,454	925,329	3,847,041	5,150,697
51	Nontaxable returns: ²²							
52	No adjusted gross income ³	512,214	³⁴ 13,994	³⁵ 10,140	18,386	³⁶ 338	³⁷ 7,835	³⁸ 4,951
53	Under 0.6.....	42,658	31,468	³⁹ 10,230	26,064	(⁴⁰)	19,890	⁴¹ 6,500
54	0.6 under 0.75.....	52,788	37,654	⁴² 8,868	35,428	⁴³ 2,030	22,470	15,698
55	0.75 under 1.....	101,090	77,580	23,120	70,130	⁴⁴ 5,470	57,220	33,550
56	1 under 1.25.....	74,594	58,104	16,404	52,534	⁴⁵ 2,450	36,820	25,620
57	1.25 under 1.5.....	136,500	107,750	41,990	105,310	⁴⁶ 4,860	78,010	44,870
58	1.5 under 1.75.....	109,262	85,338	33,250	82,450	⁴⁷ 6,640	70,430	40,978
59	1.75 under 2.....	80,748	68,448	28,544	61,838	⁴⁸ 6,084	45,940	35,104
60	2 under 2.25.....	122,282	102,928	53,184	101,884	⁴⁹ 7,530	65,584	56,800
61	2.25 under 2.5.....	88,144	76,174	49,440	72,244	⁵⁰ 8,940	54,340	46,830
62	2.5 under 2.75.....	85,012	73,642	46,274	74,138	⁵¹ 7,100	52,694	43,454
63	2.75 under 3.....	99,360	89,340	62,360	89,930	⁵² 8,950	62,110	58,430
64	3 under 3.5.....	124,552	112,012	76,724	110,562	16,600	79,278	78,780
65	3.5 under 4.....	81,844	74,754	57,450	74,194	⁵³ 10,350	47,450	57,040
66	4 under 4.5.....	41,940	38,380	28,210	37,150	⁵⁴ 7,300	23,190	30,000
67	4.5 or more.....	39,291	35,664	28,272	36,609	⁵⁵ 7,538	21,240	30,844
68	Total nontaxable returns.....	1,792,279	1,083,280	574,460	1,048,851	103,810	744,501	609,479
69	Grand total.....	9,691,340	8,639,096	5,131,014	8,444,305	1,029,139	4,591,542	5,760,176
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	7,483,499	6,492,814	3,653,058	6,314,487	727,422	3,813,421	4,295,121
71	Taxable returns with adjusted gross income of \$5,000 or more.....	2,207,841	2,146,282	1,477,956	2,129,818	301,717	778,421	1,462,055

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 3.—Individual returns for 1949, by taxable and nontaxable returns and by adjusted gross income classes: Frequency distributions of all returns for each specific source of income or loss comprising adjusted gross income, for each type of taxpayment, and for tax overpayment; also distributions of returns with itemized deductions for selected items—Continued

PART II.—RETURNS WITH ITEMIZED DEDUCTIONS ²²—Continued

	Adjusted gross income classes ¹ (Thousands of dollars)	Number of returns with—					Overpayment (refund, or credit on 1950 tax)		
		Net income	Net deficit	Tax withheld	Payments on 1949 declara- ration ²²	Tax due at time of filing			
1	Taxable returns:								
2	0.6 under 0.75.....	²³ 5,824		²³ 3,200	(²³)	²³ 2,204	²³ 3,620	1	
3	0.75 under 1.....	80,184		45,840	²³ 9,460	30,894	49,480	2	
4	1 under 1.25.....	116,180		83,900	²³ 12,370	33,380	82,580	3	
5	1.25 under 1.5.....	151,830		105,500		51,040	100,790	4	
6	1.5 under 1.75.....	217,220		148,620		64,650	152,130	5	
7	1.75 under 2.....	271,100		202,500		37,840	202,720	6	
8	2 under 2.25.....	300,606		239,740		38,064	69,502	7	
9	2.25 under 2.5.....	366,368		293,880		43,492	84,250	8	
10	2.5 under 2.75.....	402,750		342,148		41,138	83,418	9	
11	2.75 under 3.....	452,534		385,956		45,040	90,744	10	
12	3 under 3.5.....	995,628		877,712		93,038	194,008	11	
13	3.5 under 4.....	954,622		861,420		91,706	183,842	12	
14	4 under 4.5.....	780,324		698,520		81,666	174,472	13	
15	4.5 under 5.....	595,150		528,540		68,760	137,946	14	
16	5 under 6.....	784,308		694,552		107,456	205,544	15	
17	6 under 7.....	403,382		348,150		82,552	115,548	16	
18	7 under 8.....	203,314		165,066		54,696	78,520	17	
19	8 under 9.....	121,126		92,652		42,246	54,984	18	
20	9 under 10.....	79,630		58,388		34,534	38,882	19	
21	10 under 11.....	64,052		45,708		30,092	34,588	20	
22	11 under 12.....	49,432		33,206		27,732	27,734	21	
23	12 under 13.....	43,980		30,438		25,386	25,220	22	
24	13 under 14.....	37,686		24,822		23,904	23,176	23	
25	14 under 15.....	32,672		20,720		20,674	21,240	24	
26	15 under 20.....	122,442		77,180		92,698	78,136	25	
27	20 under 25.....	76,686		46,418		64,460	50,410	26	
28	25 under 30.....	47,596		28,602		42,588	32,673	27	
29	30 under 40.....	56,598		33,608		52,006	39,460	28	
30	40 under 50.....	29,268		17,216		27,750	20,809	29	
31	50 under 60.....	16,808		9,977		16,160	12,147	30	
32	60 under 70.....	10,194		6,111		9,868	7,465	31	
33	70 under 80.....	6,807		4,140		6,636	5,013	32	
34	80 under 90.....	4,702		2,850		4,593	3,371	33	
35	90 under 100.....	3,469		2,155		3,392	2,550	34	
	100 or more.....	7,701		4,681		7,570	5,500	35	
36	150 under 200.....	2,658		1,583		2,617	1,910	737	36
37	200 under 250.....	1,170		683		1,155	796	368	37
38	250 under 300.....	594		339		591	411	181	38
39	300 under 400.....	537		332		530	398	138	39
40	400 under 500.....	232		138		230	160	72	40
41	500 under 750.....	278		161		278	206	71	41
42	750 under 1,000.....	99		37		99	70	28	42
43	1,000 under 1,500.....	58		26		58	40	18	43
44	1,500 under 2,000.....	23		8		23	17	6	44
45	2,000 under 3,000.....	20		8		19	14	6	45
46	3,000 under 4,000.....	12		9		12	11	1	46
47	4,000 under 5,000.....	3		2		3	3		47
48	5,000 or more.....	4		2		4	4		48
49	Total taxable returns.....	7,899,061		6,567,344		1,394,496	2,154,030	5,716,614	49
50	Nontaxable returns: ²³								
51	No adjusted gross income ⁴		512,214	48,710	64,682		106,270		50
52	Under 0.6.....	29,154	²³ 13,504	²³ 8,964	²³ 6,604		14,948		51
53	0.6 under 0.75.....	47,204	²³ 5,584	17,240	²³ 4,998		22,238		52
54	0.75 under 1.....	96,260	²³ 4,830	36,730	²³ 9,060		44,940		53
55	1 under 1.25.....	69,434	²³ 5,160	21,510	²³ 6,720		27,610		54
56	1.25 under 1.5.....	132,610	²³ 3,890	53,610	²³ 11,620		63,940		55
57	1.5 under 1.75.....	107,422	²³ 1,840	45,410	²³ 12,608		56,518		56
58	1.75 under 2.....	78,264	²³ 2,484	33,400	²³ 7,298		39,853		57
59	2 under 2.25.....	120,432	²³ 1,850	66,634	²³ 11,830		77,184		58
60	2.25 under 2.5.....	87,834	(²³)	55,360	²³ 8,440		63,350		59
61	2.5 under 2.75.....	84,142	(²³)	54,650	²³ 10,512		84,212		60
62	2.75 under 3.....	98,900	(²³)	69,000	²³ 6,470		74,630		61
63	3 under 3.5.....	123,868	(²³)	88,290	²³ 13,952		100,352		62
64	3.5 under 4.....	81,184	(²³)	62,450	²³ 5,374		66,744		63
65	4 under 4.5.....	41,520	(²³)	31,000	²³ 3,350		33,880		64
66	4.5 or more.....	37,541	²³ 1,750	26,788	²³ 5,513		30,637		65
66	Total nontaxable returns.....	1,235,759	556,510	719,746	189,031		887,311		66
67	Grand total.....	9,134,830	556,510	7,287,090	1,583,527	2,154,030	6,603,925		67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	6,926,989	556,510	5,537,122	798,915	1,266,930	5,294,407		68
69	Taxable returns with adjusted gross income of \$5,000 or more.....	2,207,841		1,749,968	784,612	887,100	1,309,518		69

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 4.—Individual returns for 1949, by adjusted gross income classes and by size distributions

of each specific source of income or loss comprising adjusted gross income: Frequency of returns

[Classes in thousands]

	Adjusted gross income classes ¹	Number of taxable and non-taxable returns	Size of specific						1 under 1.5
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	
Number of returns with									
1	No adjusted gross income ⁵	66,858	³⁵ 6,043	³⁵ 5,274	³⁵ 6,274	³⁵ 4,884	³⁵ 5,594	³⁵ 13,039	³⁵ 8,634
2	Under 0.6	3,299,290	354,990	520,200	543,980	598,790	652,940	608,180	³⁵ 11,070
3	0.6 under 1	2,914,808	24,170	25,130	24,540	26,720	30,250	2,750,930	20,108
4	1 under 1.5	4,424,348	22,340	26,880	23,270	24,810	22,244	177,720	4,074,404
5	1.5 under 2	4,860,274	18,540	18,870	18,110	17,190	17,480	96,164	171,260
6	2 under 2.5	5,375,630	15,270	14,310	15,970	³⁵ 13,270	³⁵ 12,090	57,844	81,694
7	2.5 under 3	5,456,486	³⁵ 10,064	³⁵ 12,680	³⁵ 10,700	³⁵ 6,774	³⁵ 6,850	46,926	45,834
8	3 under 4	8,446,476	³⁵ 10,830	³⁵ 13,412	³⁵ 9,800	³⁵ 11,468	³⁵ 10,548	46,512	47,208
9	4 under 5 ⁴	4,473,857	³⁵ 7,030	³⁵ 6,684	³⁵ 6,545	³⁵ 7,594	³⁵ 3,720	22,343	22,711
10	5 under 7	3,133,980	³⁵ 10,230	³⁵ 5,464	³⁵ 5,360	³⁵ 4,150	³⁵ 2,650	15,096	18,058
11	7 under 10	978,976	4,734	3,770	3,110	2,550	2,390	10,032	9,734
12	10 under 25	591,214	4,782	4,738	3,998	3,376	2,278	10,690	9,944
13	25 under 50	105,705	1,176	790	710	628	516	2,489	1,926
14	50 under 100	30,089	251	265	230	169	149	626	499
15	100 under 500	9,483	137	127	94	94	58	233	181
16	500 under 1,000	269	13	5	2	1	1	11	4
17	1,000 or more	88	1	2	1	2	2	2	2
18	Total	44,167,831	490,631	658,599	672,695	722,468	769,787	3,858,837	4,523,271
Number of returns									
1	No adjusted gross income ⁵	29,202	³⁵ 9,394	³⁵ 3,972	³⁵ 3,786	³⁵ 2,028	³⁵ 1,301	³⁵ 3,816	³⁵ 1,222
2	Under 0.6	72,004	32,340	14,464	³⁵ 8,950	³⁵ 5,250	³⁵ 3,450	³⁵ 5,350	³⁵ 1,850
3	0.6 under 1	164,402	53,970	23,970	³⁵ 13,540	³⁵ 13,930	³⁵ 12,470	42,584	³⁵ 2,844
4	1 under 1.5	224,268	72,370	32,924	22,900	³⁵ 13,930	³⁵ 13,054	37,190	29,410
5	1.5 under 2	228,770	67,720	39,370	23,330	14,600	³⁵ 11,100	34,280	17,380
6	2 under 2.5	234,290	79,270	35,100	19,140	³⁵ 13,640	³⁵ 10,510	29,380	15,430
7	2.5 under 3	230,010	90,812	34,530	19,004	14,130	³⁵ 8,400	23,290	³⁵ 10,234
8	3 under 4	502,294	196,236	82,560	47,558	25,854	21,550	50,624	21,748
9	4 under 5 ⁴	403,350	162,350	61,744	39,662	22,506	18,244	41,210	15,292
10	5 under 7	560,178	207,314	86,002	47,134	32,100	24,290	64,114	32,534
11	7 under 10	378,190	108,890	53,572	32,874	22,358	16,894	48,226	26,024
12	10 under 25	458,144	70,934	43,806	31,144	24,718	19,766	63,114	38,102
13	25 under 50	120,893	7,819	5,922	4,508	3,484	3,175	11,357	8,100
14	50 under 100	38,044	1,212	983	724	638	476	2,081	1,543
15	100 under 500	12,077	219	166	129	108	98	335	275
16	500 under 1,000	356	1	3	1	3	1	5	2
17	1,000 or more	110	1	1	1	1	1	1	1
18	Total	3,656,582	1,160,851	519,088	314,385	209,277	164,770	456,957	221,991

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

of dollars]

source	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 or more
salaries and wages										
	³⁵ 5,200	³⁵ 3,320	³⁵ 1,964	³⁵ 4,092	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	1
	³⁵ 2,910	³⁵ 2,470	³⁵ 1,480	³⁵ 1,690	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	2
	³⁵ 5,120	³⁵ 3,550	³⁵ 1,900	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	3
	29,380	³⁵ 13,020	³⁵ 4,130	³⁵ 4,190	³⁵ 1,250	(³⁵)	(³⁵)	(³⁵)	(³⁵)	4
	4,442,540	35,320	³⁵ 13,200	³⁵ 8,520	³⁵ 1,500	³⁵ 1,550	(³⁵)	(³⁵)	(³⁵)	5
	179,268	4,913,314	49,180	18,750	³⁵ 2,480	³⁵ 2,180	(³⁵)	(³⁵)	(³⁵)	6
	74,688	189,846	4,966,416	75,458	³⁵ 8,860	³⁵ 1,340	(³⁵)	(³⁵)	(³⁵)	7
	59,640	107,648	278,410	7,772,240	69,890	³⁵ 8,540	(³⁵)	(³⁵)	(³⁵)	8
	28,074	30,178	52,254	293,433	3,925,066	67,049	(³⁵)	(³⁵)	(³⁵)	9
	20,354	21,608	25,098	83,288	220,074	2,702,106	(³⁵)	(³⁵)	(³⁵)	10
	9,576	10,940	10,914	24,614	29,086	851,678	(³⁵)	(³⁵)	(³⁵)	11
	8,684	8,924	8,182	17,274	15,176	111,196	380,890	1,062	(³⁵)	12
	1,492	1,660	1,494	2,902	2,154	9,129	33,986	44,412	241	13
	435	406	358	748	528	2,253	5,258	10,453	7,394	14
	129	140	94	197	170	750	1,411	1,862	2,487	15
	4	4	4	6	7	26	39	49	38	16
	1	2	2	3	3	10	21	13	12	17
	4,867,795	5,342,348	5,415,080	8,308,495	4,277,916	3,760,657	429,484	58,112	10,228	1,428
with dividends ³⁶										
	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	1
	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	2
	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	3
	³⁵ 1,230	³⁵ 1,200	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	4
	18,890	³⁵ 1,830	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	5
	³⁵ 13,620	15,660	(³⁵)	³⁵ 1,420	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	6
	³⁵ 9,620	³⁵ 10,540	(³⁵)	³⁵ 2,670	(³⁵)	(³⁵)	(³⁵)	(³⁵)	(³⁵)	7
	14,210	³⁵ 11,714	³⁵ 10,940	16,970	³⁵ 1,470	(³⁵)	(³⁵)	(³⁵)	(³⁵)	8
	³⁵ 11,715	³⁵ 5,483	³⁵ 4,950	³⁵ 11,225	³⁵ 6,954	³⁵ 1,677	(³⁵)	(³⁵)	(³⁵)	9
	15,310	³⁵ 9,490	³⁵ 8,320	³⁵ 10,310	³⁵ 11,680	³⁵ 11,050	(³⁵)	(³⁵)	(³⁵)	10
	14,762	10,904	7,558	10,324	6,774	18,670	³⁵ 370	(³⁵)	(³⁵)	11
	25,386	19,810	15,010	23,076	16,184	42,180	24,706	³⁵ 188	(³⁵)	12
	6,176	5,442	4,592	7,223	5,694	19,064	21,712	6,541	³⁵ 84	13
	1,194	1,103	913	1,557	1,394	4,806	8,888	7,626	2,875	14
	211	183	174	248	218	897	1,609	1,908	2,839	15
	4	1	1	3	5	16	16	30	34	16
	1	1	1	1	1	4	6	6	2	17
	133,423	94,721	60,661	86,546	51,315	99,667	57,730	16,399	5,958	2,843

TABLE 4.—Individual returns for 1949, by adjusted gross income classes and by size distributions of returns—[Classes in thousands]

Adjusted gross income classes ¹	Number of taxable and non-taxable returns	Size of specific						
		Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5
Number of returns								
1 No adjusted gross income. ²	35,566	11,113	6,668	3,768	3,428	1,822	4,319	2,110
2 Under 0.6	120,734	67,654	25,980	10,970	7,190	4,270	5,530	(38)
3 0.6 under 1	265,952	123,770	49,280	31,790	17,470	11,934	29,640	1,628
4 1 under 1.5	352,198	169,724	64,040	30,160	21,354	10,750	38,850	15,280
5 1.5 under 2	355,842	174,510	60,654	34,020	19,800	13,150	30,468	13,920
6 2 under 2.5	348,278	188,612	56,550	30,520	20,904	12,550	22,698	8,570
7 2.5 under 3	355,798	208,558	58,794	26,088	15,440	9,040	21,190	7,694
8 3 under 4	725,276	428,304	122,910	54,460	33,190	20,384	42,264	11,704
9 4 under 5	550,006	316,082	89,970	44,823	23,458	18,139	32,658	10,049
10 5 under 7	664,358	389,326	104,222	48,474	33,370	20,094	50,192	15,530
11 7 under 10	374,180	180,408	60,354	33,228	21,506	14,098	33,932	12,562
12 10 under 25	399,002	123,866	60,892	38,682	26,932	19,760	57,088	25,320
13 25 under 50	102,939	18,073	11,258	8,253	6,353	5,431	17,321	10,002
14 50 under 100	32,952	3,940	2,611	2,074	1,693	1,404	5,076	3,279
15 100 under 500	11,036	861	607	472	427	329	1,383	974
16 500 under 1,000	340	12	5	11	8	4	25	26
17 1,000 or more	110	7	1	1	3	1	4	8
18 Total	4,714,567	2,404,820	774,795	397,794	252,526	163,760	390,628	139,516
Number of returns with								
1 No adjusted gross income. ³	2,642	(38)	(38)	(38)	(38)	(38)	(38)	(38)
2 Under 0.6	23,820	10,210	4,200	1,810	2,800	2,600	2,200	(38)
3 0.6 under 1	54,630	6,200	5,600	4,610	4,000	3,800	29,400	(38)
4 1 under 1.5	83,810	10,030	4,810	5,610	6,010	3,820	21,100	31,630
5 1.5 under 2	75,720	9,420	5,020	2,000	3,200	4,620	12,420	14,820
6 2 under 2.5	57,840	9,270	2,420	3,230	3,220	2,420	12,630	9,020
7 2.5 under 3	42,770	7,010	5,230	1,630	3,010	2,630	7,830	6,420
8 3 under 4	65,744	15,110	9,850	3,810	4,220	3,214	10,080	7,820
9 4 under 5	45,707	7,850	5,230	3,240	1,630	1,630	9,441	4,445
10 5 under 7	43,440	8,100	5,570	5,420	2,430	2,090	7,760	3,850
11 7 under 10	18,862	3,568	2,130	2,380	1,500	860	3,334	1,760
12 10 under 25	21,008	2,774	2,274	1,538	2,078	1,180	4,126	1,888
13 25 under 50	6,264	596	604	426	518	392	1,300	650
14 50 under 100	2,368	149	169	163	203	111	484	224
15 100 under 500	1,095	52	65	47	75	56	178	98
16 500 under 1,000	36	1	2	3	2	1	5	4
17 1,000 or more	12	1	1	1	1	1	1	1
18 Total	545,768	91,171	56,924	35,937	34,907	29,834	122,920	83,670

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

of each specific source of income or loss comprising adjusted gross income: Frequency of returns—Continued

source	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 or more
with interest ³⁸										
1 \$ 1,421	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
2 (38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
3 (38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
4 \$ 1,420	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
5 \$ 8,290	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
6 \$ 2,814	\$ 4,220	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
7 \$ 5,100	\$ 2,054	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
8 \$ 5,780	\$ 2,110	\$ 1,440	\$ 2,690	(38)	(38)	(38)	(38)	(38)	(38)	(38)
9 \$ 3,984	\$ 4,318	\$ 2,137	\$ 2,284	\$ 1,651	(38)	(38)	(38)	(38)	(38)	(38)
10 \$ 9,630	\$ 4,770	\$ 2,160	\$ 3,130	\$ 1,630	\$ 2,020	(38)	(38)	(38)	(38)	(38)
11 6,648	4,214	2,220	2,440	1,160	1,370	(38)	(38)	(38)	(38)	(38)
12 14,386	8,590	6,132	7,146	3,794	5,302	1,112	(38)	(38)	(38)	(38)
13 6,194	4,070	3,258	4,497	2,471	4,228	1,426	\$ 104	(38)	(38)	(38)
14 2,324	1,718	1,429	2,019	1,231	2,743	1,208	178	24	1	14
15 767	601	490	805	554	1,470	931	298	79	18	15
16 17	18	18	23	12	59	51	29	14	8	16
17 3	3	1	3	5	14	24	19	8	6	17
18 69,038	37,116	21,799	26,235	12,806	17,602	5,297	674	128	33	18
annuities and pensions										
1 (38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
2 (38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
3 (38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
4 23,820	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
5 \$ 9,630	\$ 5,900	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
6 \$ 3,610	\$ 3,000	\$ 2,400	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
7 \$ 5,810	\$ 3,220	\$ 1,210	\$ 1,400	(38)	(38)	(38)	(38)	(38)	(38)	(38)
8 \$ 5,809	\$ 1,420	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
9 \$ 2,830	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)	(38)
10 1,190	\$ 610	(38)	\$ 1,230	(38)	(38)	(38)	(38)	(38)	(38)	(38)
11 1,540	930	\$ 350	\$ 410	\$ 180	\$ 570	(38)	(38)	(38)	(38)	(38)
12 324	248	\$ 460	\$ 690	\$ 620	\$ 760	\$ 160	(38)	(38)	(38)	(38)
13 198	108	\$ 148	68	326	160	342	206	\$ 24	(38)	(38)
14 89	67	35	133	72	171	86	23	6	(38)	(38)
15 1	4	1	66	42	121	76	23	5	(38)	(38)
16 1	1	1	1	1	2	4	1	3	(38)	(38)
17 1	1	1	1	1	1	3	2	1	(38)	(38)
18 55,852	16,637	6,902	4,877	2,495	3,009	545	73	15	(38)	(38)

TABLE 4.—Individual returns for 1949, by adjusted gross income classes and by size distributions of

[Classes in thousands]

Table with 10 columns: Adjusted gross income classes (rows 1-17), Number of taxable and non-taxable returns, and Size of (Under 0.1, 0.1 under 0.2, 0.2 under 0.3, 0.3 under 0.4, 0.4 under 0.5, 0.5 under 1, 1 under 1.5). Includes sub-sections for 'Number of returns with' and 'Total' for various income classes.

of each specific source of income or loss comprising adjusted gross income: Frequency returns—Continued

[Classes in thousands]

Table with 10 columns: specific source (rows 1-18), 1.5 under 2, 2 under 2.5, 2.5 under 3, 3 under 4, 4 under 5, 5 under 10, 10 under 25, 25 under 50, 50 under 100, 100 or more. Includes sub-sections for 'rents and royalties profit', 'rents and royalties loss', 'business and professional profit', and 'business and professional loss'.

See note on page 102 to which data are estimated see pp. 54-62.

TABLE 4.—Individual returns for 1949, by adjusted gross income classes and by size distributions of

[Classes in thousands

Table with 9 columns: Adjusted gross income classes, Number of taxable and non-taxable returns, and Size of (Under 0.1, 0.1 under 0.2, 0.2 under 0.3, 0.3 under 0.4, 0.4 under 0.5, 0.5 under 1, 1 under 1.5). Rows include 'Number of returns with net gain' and 'Number of returns with net loss'.

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

of each specific source of income or loss comprising adjusted gross income: Frequency returns—Continued

of dollars]

Table with 10 columns: specific source (1.5 under 2, 2 under 2.5, 2.5 under 3, 3 under 4, 4 under 5, 5 under 10, 10 under 25, 25 under 50, 50 under 100, 100 or more). Rows include 'from sales of other assets', 'from sales of other assets', and 'income from estates and trusts'.

TABLE 4.—Individual returns for 1949, by adjusted gross income classes and by size distributions of

[Classes in thousands

Adjusted gross income classes ¹	Number of taxable and non-taxable returns	Size of						
		Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5
		Number of returns with						
1 No adjusted gross income. ²	14,512	³³ 3,458	³³ 2,060	³³ 1,234	(³³)	(³³)	³³ 2,858	³³ 1,224
2 Under 0.6.....	97,824	62,140	³³ 9,880	³³ 6,290	³³ 6,690	³³ 5,050	³³ 5,970	(³³)
3 0.6 under 1.....	153,694	59,840	16,280	³³ 13,324	³³ 12,290	³³ 9,850	40,390	(³³)
4 1 under 1.5.....	215,040	85,490	23,030	18,480	14,520	³³ 8,940	32,080	32,090
5 1.5 under 2.....	243,184	105,580	24,320	17,090	14,930	³³ 11,054	31,950	14,840
6 2 under 2.5.....	245,928	122,670	22,424	15,750	³³ 11,980	³³ 10,470	28,580	³³ 12,704
7 2.5 under 3.....	268,346	155,074	23,930	16,798	³³ 12,470	³³ 9,924	23,290	³³ 10,510
8 3 under 4.....	451,952	268,084	42,944	30,550	19,040	³³ 13,574	35,770	18,280
9 4 under 5 ⁴	267,459	157,390	24,425	17,618	³³ 10,095	³³ 10,861	21,854	³³ 8,417
10 5 under 7.....	152,774	36,778	25,924	17,574	³³ 10,950	³³ 8,960	22,024	³³ 10,830
11 7 under 10.....	77,262	18,652	11,292	7,854	5,770	4,580	11,944	5,488
12 10 under 25.....	73,640	14,920	9,570	6,706	5,072	3,520	11,946	5,614
13 25 under 50.....	19,158	3,508	2,118	1,508	1,380	990	3,065	1,514
14 50 under 100.....	6,325	1,046	698	580	420	323	979	512
15 100 under 500.....	1,538	347	159	117	79	62	183	110
16 500 under 1,000.....	61	15	4	6	6	1	9	4
17 1,000 or more.....	24	5	3	1	2	1	3	1
18 Total.....	2,288,711	1,094,997	239,061	171,440	126,888	98,830	272,895	123,898

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

of each specific source of income or loss comprising adjusted gross income: Frequency returns—Continued

[of dollars]

specific source	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 or more
	miscellaneous income ³⁷									
³³ 1,240	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
22,120	³³ 11,690	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
³³ 8,710	³³ 3,510	³³ 7,420	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
³³ 4,760	³³ 4,310	³³ 3,450	³³ 8,310	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
³³ 6,930	³³ 3,831	³³ 1,858	³³ 2,905	³³ 4,060	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
³³ 3,831	³³ 3,060	³³ 1,920	³³ 2,174	³³ 1,480	³³ 3,560	(³³)	(³³)	(³³)	(³³)	(³³)
³³ 7,510	2,938	2,094	1,220	1,590	1,170	2,600	(³³)	(³³)	(³³)	(³³)
3,244	2,108	1,698	2,198	1,594	3,520	1,800	(³³)	(³³)	(³³)	(³³)
910	634	469	694	474	1,036	668	³³ 186	(³³)	(³³)	(³³)
299	229	159	202	152	375	229	74	48	(³³)	(³³)
73	54	28	56	53	100	63	18	19	(³³)	(³³)
2	1	.1	2	2	7	1	2	2	(³³)	(³³)
1	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)	(³³)
63,918	33,145	19,244	18,962	9,803	11,934	3,247	357	71	21	18

TABLE 5.—Individual returns for 1949 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns
 [Income classes in thousands of dollars]

Adjusted gross income classes ¹	Total number of returns	Number of returns by net income classes ²							
		No net income	Under 0.6	0.6 under 0.75	0.75 under 1	1 under 1.25	1.25 under 1.5	1.5 under 1.75	1.75 under 2
Taxable returns:									
0.6 under 0.75	5,824			5,824					
0.75 under 1	80,184			52,124	28,060				
1 under 1.25	116,180			23,520	76,350	16,310			
1.25 under 1.5	151,830			8,840	38,320	80,840	23,830		
1.5 under 1.75	217,220			4,660	13,280	48,670	140,170	10,440	
1.75 under 2	271,100			5,680	19,330	109,150	125,700	8,640	
2 under 2.25	300,606			2,600	2,020	8,640	46,914	107,970	127,974
2.25 under 2.5	366,398			1,410	4,440	4,440	17,470	47,074	168,882
2.5 under 2.75	402,750			1,200	3,410	3,410	10,980	17,920	79,342
2.75 under 3	452,534						5,928	8,950	34,140
3 under 3.5	490,628						5,914	7,770	30,578
3.5 under 4	554,622						2,230	2,234	9,024
4 under 4.5	780,324								3,270
4.5 under 5	595,150								2,060
5 under 6	784,308								
6 under 7	403,382								
7 under 8	203,314								94
8 under 9	121,126								
9 under 10	79,630								
10 under 11	64,652								
11 under 12	49,432								
12 under 13	43,980								
13 under 14	37,686								
14 under 15	32,672								
15 under 20	122,626								
20 under 25	76,686								
25 under 30	47,896								
30 under 40	56,598								
40 under 50	29,288								
50 under 60	16,808								
60 under 70	10,194								
70 under 80	6,807								
80 under 90	4,702								
90 under 100	3,469								
100 under 150	7,701						1	1	
150 under 200	2,658								
200 under 250	1,170								
250 under 300	594								
300 under 400	537								
400 under 500	232								
500 under 750	278								
750 under 1,000	99								
1,000 under 1,500	58								
1,500 under 2,000	23								
2,000 under 3,000	20								
3,000 under 4,000	12								
4,000 under 5,000	3								
5,000 or more	4								
Total taxable returns	7,899,061			100,278	167,800	185,434	363,991	330,009	465,138
Nontaxable returns:									
No adjusted gross income ³	512,214	512,214							
Under 0.6	42,658	13,504	29,154						
0.6 under 0.75	52,788	5,584	42,894	4,400					
0.75 under 1	101,090	4,830	69,830	13,530	12,900				
1 under 1.25	74,594	5,160	26,610	6,320	22,484	14,020			
1.25 under 1.5	136,500	3,890	19,890	7,350	26,360	73,690	5,320		
1.5 under 1.75	109,292	1,840	12,200	4,060	17,270	55,610	13,094	5,188	
1.75 under 2	80,748	2,484	8,510	1,900	7,174	24,470	11,470	19,590	5,150
2 under 2.25	122,282	1,850	6,154	2,040	5,450	17,030	12,060	43,894	30,730
2.25 under 2.5	88,144	3,300	3,300	4,330	10,710	35,320	7,390	24,200	26,320
2.5 under 2.75	85,012	1,300	1,300	1,440	3,530	5,030	3,220	17,120	14,350
2.75 under 3	99,360	2,290	2,290	3,210	2,870	3,220	9,980	11,860	11,860
3 under 3.5	124,552	81,844	41,940	2,050	3,210	4,910	2,880	8,190	11,410
3.5 under 4	81,844	1,940	1,940	2,050	2,050	2,030	2,030	2,880	3,360
4 under 4.5	41,940	1,750	1,637					1,240	1,450
4.5 or more	39,291							3,524	1,838
Total nontaxable returns	1,792,279	556,510	227,689	43,810	105,718	210,174	66,728	135,806	106,468
Grand total	9,691,340	556,510	227,689	144,088	273,518	395,608	430,719	465,815	571,606
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	7,483,499	556,510	227,689	143,978	273,288	395,314	430,158	465,294	570,378
Taxable returns with adjusted gross income of \$5,000 or more	2,207,841			110	230	294	561	521	1,228

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 5.—Individual returns for 1949 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

[Income classes in thousands of dollars]

Table with columns for Adjusted gross income classes and Number of returns by net income classes. Rows include Taxable returns (0.6 under 0.75 to 250 under 300) and Nontaxable returns (No adjusted gross income to 4.5 or more). Grand total and summary rows are also present.

For footnotes, see pp. 102-104; for extent to which data are estimated, see pp. 54-62.

TABLE 5.—Individual returns for 1949 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

[Income classes in thousands of dollars]

Adjusted gross income classes ¹	Number of returns by net income classes ² —Continued								
	6 under 7	7 under 8	8 under 9	9 under 10	10 under 11	11 under 12	12 under 13	13 under 14	14 under 15
Taxable returns:									
0.6 under 0.75									
0.75 under 1									
1 under 1.25									
1.25 under 1.5									
1.5 under 1.75									
1.75 under 2									
2 under 2.25									
2.25 under 2.5									
2.5 under 2.75									
2.75 under 3									
3 under 3.5									
3.5 under 4									
4 under 4.5									
4.5 under 6									
5 under 6	25,486								
6 under 7	121,648	4,450							
7 under 8	43,380	60,864	1,812						
8 under 9	8,708	33,816	31,564						
9 under 10	3,290	8,608	27,740	21,498	\$5,548				
10 under 11	1,134	2,558	7,144	21,342	15,750	\$5,562			
11 under 12	\$5,544	1,040	2,638	7,590	18,470	12,750	\$5,308		
12 under 13	\$5,180	\$5,480	1,004	2,410	6,212	16,076	10,752	\$5,248	
13 under 14	\$5,140	\$5,270	\$5,464	914	2,138	6,202	13,060	21,048	\$5,210
14 under 15	\$5,340	\$5,392	\$5,840	1,230	2,194	4,430	10,152	\$5,730	24,052
15 under 20	(³)	\$5,100	\$5,104	\$5,164	\$5,248	\$5,220	\$5,764	\$5,730	1,114
20 under 25	(³) 24	\$5,28	\$5,50	\$5,36	\$5,62	\$5,82	\$5,100	\$5,118	\$5,153
25 under 30	(³)	\$5,28	\$5,22	\$5,26	(³) 28	(³) 24	(³) 48	(³) 40	(³) 44
30 under 40	(³) 20	(³)	(³)	(³)	(³)	(³)	(³) 3	(³) 2	(³) 6
40 under 50	1		2	2	2	1	2	1	2
50 under 60					2	1	2		
60 under 70				1	2	5			
70 under 80				1				1	
80 under 90			1	1	2	4			
90 under 100	1							1	
100 under 150								1	
150 under 200									
200 under 250									
250 under 300									
300 under 400									
400 under 500									
500 under 750									
750 under 1,000									
1,000 under 1,500									
1,500 under 2,000									
2,000 under 3,000									
3,000 under 4,000									
4,000 under 5,000									
5,000 or more									
Total taxable returns	204,934	112,642	73,419	56,091	45,662	40,365	35,201	31,226	26,493
Nontaxable returns: ³									
No adjusted gross income ³									
Under 0.6									
0.6 under 0.75									
0.75 under 1									
1 under 1.25									
1.25 under 1.5									
1.5 under 1.75									
1.75 under 2									
2 under 2.25									
2.25 under 2.5									
2.5 under 2.75									
2.75 under 3									
3 under 3.5									
3.5 under 4									
4 under 4.5									
4.5 or more	(³)	(³)	(³)	(³)					
Total nontaxable returns	(³)	(³)	(³)	(³)					
Grand total	205,004	112,682	73,440	56,175	45,662	40,365	35,201	31,226	26,493
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	(³)	(³)	(³)	(³)					
Taxable returns with adjusted gross income of \$5,000 or more	204,934	112,642	73,419	56,091	45,662	40,365	35,201	31,226	26,493

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 5.—Individual returns for 1949 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

Adjusted gross income classes ¹		Number of returns by net income classes ² —Continued								
		15 under 20	20 under 25	25 under 30	30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90
Taxable returns:										
1	0.6 under 0.75									
2	0.75 under 1									
3	1 under 1.25									
4	1.25 under 1.5									
5	1.5 under 1.75									
6	1.75 under 2									
7	2 under 2.25									
8	2.25 under 2.5									
9	2.5 under 2.75									
10	2.75 under 3									
11	3 under 3.5									
12	3.5 under 4									
13	4 under 4.5									
14	4.5 under 5									
15	5 under 6									
16	6 under 7									
17	7 under 8									
18	8 under 9									
19	9 under 10									
20	10 under 11									
21	11 under 12									
22	12 under 13									
23	13 under 14									
24	14 under 15									
25	15 under 20	56,410								
26	20 under 25	40,543	32,554							
27	25 under 30	2,782	26,740	17,657						
28	30 under 40	603	3,484	21,502	30,692					
29	40 under 50	³ 104	312	576	14,258	13,906				
30	50 under 60	32	45	90	800	8,881	6,936			
31	60 under 70	19	15	35	143	783	5,463	3,725		
32	70 under 80	5	11	13	47	141	761	3,681	2,140	
33	80 under 90	2	3	3	24	40	157	683	2,482	1,305
34	90 under 100	2	1	3	11	27	40	164	635	1,718
35	100 under 150	1	4	5	15	20	41	71	243	747
36	150 under 200			2	3	3	5	10	10	10
37	200 under 250							2	3	1
38	250 under 300		1			3	1			
39	300 under 400				1					1
40	400 under 500									
41	500 under 750									
42	750 under 1,000									
43	1,000 under 1,500									
44	1,500 under 2,000									
45	2,000 under 3,000									
46	3,000 under 4,000									
47	4,000 under 5,000									
48	5,000 or more									
49	Total taxable returns	100,514	63,169	39,886	45,994	23,804	13,404	8,336	5,513	3,782
Nontaxable returns: ³										
50	No adjusted gross income ⁴									
51	Under 0.6									
52	0.6 under 0.75									
53	0.75 under 1									
54	1 under 1.25									
55	1.25 under 1.5									
56	1.5 under 1.75									
57	1.75 under 2									
58	2 under 2.25									
59	2.25 under 2.5									
60	2.5 under 2.75									
61	2.75 under 3									
62	3 under 3.5									
63	3.5 under 4									
64	4 under 4.5									
65	4.5 or more									
66	Total nontaxable returns									
67	Grand total	100,514	63,169	39,886	45,994	23,804	13,404	8,336	5,513	3,782
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns									
69	Taxable returns with adjusted gross income of \$5,000 or more	100,514	63,169	39,886	45,994	23,804	13,404	8,336	5,513	3,782

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 5.—Individual returns for 1949 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

[Income classes in thousands of dollars]

Adjusted gross income classes ¹		Number of returns by net income classes ² —Continued										
		90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 400	400 under 500	500 under 750	750 under 1,000	1,000 or more	
1	Taxable returns:											1
2	0.6 under 0.75											2
3	0.75 under 1											3
4	1 under 1.25											4
5	1.25 under 1.5											5
6	1.5 under 1.75											6
7	1.75 under 2											7
8	2 under 2.25											8
9	2.25 under 2.5											9
10	2.5 under 2.75											10
11	2.75 under 3											11
12	3 under 3.5											12
13	3.5 under 4											13
14	4 under 4.5											14
15	4.5 under 5											15
16	5 under 6											16
17	6 under 7											17
18	7 under 8											18
19	8 under 9											19
20	9 under 10											20
21	10 under 11											21
22	11 under 12											22
23	12 under 13											23
24	13 under 14											24
25	14 under 15											25
26	15 under 20											26
27	20 under 25											27
28	25 under 30											28
29	30 under 40											29
30	40 under 50											30
31	50 under 60											31
32	60 under 70											32
33	70 under 80											33
34	80 under 90											34
35	90 under 100	859										35
36	100 under 150	1,892	4,656									36
37	150 under 200	38	1,294	1,281								37
	200 under 250	5	55	676	428							
38	250 under 300		15	64	330	180						38
39	300 under 400		4	10	66	226						39
40	400 under 500	1		1	2	15	229					40
41	500 under 750			4		1	134	79				41
42	750 under 1,000						19	104	150			42
43	1,000 under 1,500							2	44	53		43
44	1,500 under 2,000								2	28	28	44
45	2,000 under 3,000										20	45
46	3,000 under 4,000										12	46
47	4,000 under 5,000										3	47
48	5,000 or more										4	48
49	Total taxable returns	2,795	6,024	2,036	826	422	382	185	196	81	90	49
50	Nontaxable returns: ³²											50
51	No adjusted gross income ³											51
52	Under 0.6											52
53	0.6 under 0.75											53
54	0.75 under 1											54
55	1 under 1.25											55
56	1.25 under 1.5											56
57	1.5 under 1.75											57
58	1.75 under 2											58
59	2 under 2.25											59
60	2.25 under 2.5											60
61	2.5 under 2.75											61
62	2.75 under 3											62
63	3 under 3.5											63
64	3.5 under 4											64
65	4 under 4.5											65
66	4.5 or more											66
66	Total nontaxable returns											66
67	Grand total	2,795	6,024	2,036	826	422	382	185	196	81	90	67
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns											68
69	Taxable returns with adjusted gross income of \$5,000 or more	2,795	6,024	2,036	826	422	382	185	196	81	90	69

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 6.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, exemption, tax liability, average tax, and effective tax rate

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

Adjusted gross income classes ¹		Total number of returns	Adjusted gross income ²	Amount of exemption ³	Tax liability ³	Average tax ⁴	Effective tax rate (percent), based on adjusted gross income
All returns							
Taxable returns:							
1	0.6 under 0.75	357,894	254,328	214,736	2,453	\$7	0.96
2	0.75 under 1	1,180,974	1,035,643	708,584	35,984	30	3.47
3	1 under 1.25	1,225,174	1,375,923	735,104	80,562	66	5.86
4	1.25 under 1.5	1,517,682	2,098,326	1,197,126	110,540	73	5.27
5	1.5 under 1.75	1,663,688	2,699,261	1,405,576	163,245	98	6.05
6	1.75 under 2	1,722,058	3,226,328	1,449,934	231,228	134	7.17
7	2 under 2.25	2,228,352	4,729,038	2,409,602	294,659	132	6.23
8	2.25 under 2.5	2,190,176	5,197,035	2,444,782	355,421	162	6.84
9	2.5 under 2.75	2,306,838	6,063,625	2,816,095	419,876	182	6.92
10	2.75 under 3	2,444,106	7,021,231	3,444,928	455,824	186	6.49
11	3 under 3.5	4,376,112	14,202,032	6,761,749	953,481	218	6.71
12	3.5 under 4	3,700,318	13,825,865	6,347,862	965,921	261	6.99
13	4 under 4.5	2,728,930	11,561,339	5,001,986	853,713	313	7.38
14	4.5 under 5	1,998,548	9,468,498	3,744,085	755,465	378	7.98
15	5 under 6	2,356,936	12,829,253	4,434,750	1,125,993	478	8.78
16	6 under 7	1,218,244	7,846,238	2,302,505	765,667	629	9.76
17	7 under 8	637,062	4,749,378	1,219,490	502,994	790	10.59
18	8 under 9	373,238	3,159,307	719,843	357,962	959	11.33
19	9 under 10	262,314	2,386,520	488,147	286,690	1,136	12.01
20	10 under 11	185,416	1,940,581	362,580	243,385	1,313	12.54
21	11 under 12	134,444	1,542,859	264,000	204,851	1,524	13.28
22	12 under 13	107,744	1,342,481	212,488	186,196	1,728	13.87
23	13 under 14	84,126	1,134,167	165,896	165,046	1,962	14.55
24	14 under 15	69,842	1,011,742	138,193	152,419	2,182	15.07
25	15 under 20	220,420	3,783,153	437,945	625,709	2,839	16.54
26	20 under 25	116,446	2,588,897	234,946	491,165	4,218	18.97
27	25 under 30	65,543	1,787,821	132,986	378,482	5,775	21.17
28	30 under 40	71,287	2,446,523	144,541	593,440	8,325	24.26
29	40 under 50	34,431	1,529,547	68,261	429,095	12,462	28.05
30	50 under 60	18,881	1,029,247	37,328	321,978	17,053	31.28
31	60 under 70	11,215	724,293	21,980	245,790	21,916	33.94
32	70 under 80	7,395	551,992	14,446	199,181	26,935	36.08
33	80 under 90	4,982	422,375	9,589	159,445	32,004	37.75
34	90 under 100	3,657	346,317	7,048	135,971	37,181	39.26
35	100 under 150	8,028	961,006	15,111	407,379	50,745	42.30
36	150 under 200	2,723	466,140	5,015	216,042	79,340	46.35
37	200 under 250	1,189	263,958	2,189	130,760	109,975	49.54
38	250 under 300	608	165,094	1,050	84,068	138,270	50.92
39	300 under 400	541	184,812	978	97,470	180,166	52.74
40	400 under 500	234	104,392	408	57,671	246,457	55.24
41	500 under 750	280	167,972	488	96,429	344,389	57.41
42	750 under 1,000	99	86,360	158	52,036	525,616	60.25
43	1,000 under 1,500	58	69,688	92	40,342	695,552	57.89
44	1,500 under 2,000	23	39,316	37	23,689	1,029,957	60.25
45	2,000 under 3,000	20	48,340	29	30,136	1,506,800	62.34
46	3,000 under 4,000	12	12,687	17	22,737	1,894,750	53.26
47	4,000 under 5,000	3	12,463	4	6,941	2,313,667	55.69
48	5,000 or more	4	43,015	7	22,614	5,653,500	52.57
49	Total taxable returns	35,628,295	138,566,406	50,124,695	14,538,141	408	10.49
Nontaxable returns: ⁵							
No adjusted gross income ⁶							
50	Under 0.6	512,214	* 799,280	759,422			
51	0.6 under 0.75	3,926,316	1,326,810	3,388,315			
52	0.75 under 1	1,013,224	670,266	1,193,262			
53	1 under 1.25	1,237,528	1,087,848	1,986,386			
54	1.25 under 1.5	1,534,138	1,732,332	2,589,087			
55	1.5 under 1.75	1,253,348	1,704,075	2,371,452			
56	1.75 under 2	1,120,650	1,821,050	2,430,353			
57	2 under 2.25	1,285,764	2,414,363	2,851,564			
58	2.25 under 2.5	810,596	1,722,493	2,128,438			
59	2.5 under 2.75	878,782	2,087,322	2,368,258			
60	2.75 under 3	820,528	2,141,867	2,279,971			
61	3 under 3.5	458,268	1,316,014	1,435,319			
62	3.5 under 4	775,202	2,493,290	2,536,000			
63	4 under 4.5	351,522	1,311,459	1,280,023			
64	4.5 or more	117,750	497,051	464,562			
65		89,999	480,548	367,234			
66	Total nontaxable returns	16,185,829	* 22,007,519	30,409,645			
67	Grand total	51,814,124	* 160,573,925	80,534,340	14,538,141	281	9.05
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	45,826,679	* 104,765,980	69,091,795	5,678,372	124	5.42
69	Taxable returns with adjusted gross income of \$5,000 or more	5,987,445	55,807,934	11,442,545	8,859,773	1,480	15.88

For footnotes, see pp. 192-194; for extent to which data are estimated see pp. 54-62.

254077-54-9

TABLE 6.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, exemption, tax liability, average tax, and effective tax rate—Continued

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

Adjusted gross income classes ¹		Total number of returns	Adjusted gross income ²	Amount of exemption ³	Tax liability ⁴	Average tax ⁵	Effective tax rate (percent), based on adjusted gross income	
Returns with normal tax and surtax ⁶								
1	0.6 under 0.75	357,894	254,328	214,736	2,453	\$7	0.96	1
2	0.75 under 1	1,180,974	1,035,643	708,584	35,984	30	3.47	2
3	1 under 1.25	1,225,174	1,375,923	735,104	80,562	66	5.86	3
4	1.25 under 1.5	1,517,682	2,098,326	1,197,126	110,540	73	5.27	4
5	1.5 under 1.75	1,663,688	2,699,261	1,405,576	163,245	98	6.05	5
6	1.75 under 2	1,722,058	3,226,328	1,449,934	231,228	134	7.17	6
7	2 under 2.25	2,228,352	4,729,038	2,409,602	294,659	132	6.23	7
8	2.25 under 2.5	2,190,176	5,197,035	2,444,782	355,421	162	6.84	8
9	2.5 under 2.75	2,306,838	6,063,625	2,816,095	419,876	182	6.92	9
10	2.75 under 3	2,444,106	7,021,231	3,444,928	455,824	186	6.49	10
11	3 under 3.5	4,376,112	14,202,032	6,761,749	953,481	218	6.71	11
12	3.5 under 4	3,700,318	13,825,865	6,347,862	965,921	261	6.99	12
13	4 under 4.5	2,728,930	11,561,339	5,001,986	853,713	313	7.38	13
14	4.5 under 5	1,998,548	9,468,498	3,744,085	765,465	378	7.98	14
15	5 under 6	2,366,936	12,829,253	4,434,750	1,125,993	478	8.78	15
16	6 under 7	1,218,244	7,846,238	2,302,505	765,667	629	9.76	16
17	7 under 8	637,062	4,749,378	1,219,490	502,994	790	10.59	17
18	8 under 9	373,238	3,159,307	719,843	357,962	959	11.33	18
19	9 under 10	252,314	2,386,520	488,147	286,600	1,136	12.01	19
20	10 under 11	185,416	1,940,581	362,530	243,385	1,313	12.54	20
21	11 under 12	134,444	1,542,859	264,000	204,851	1,524	13.28	21
22	12 under 13	107,744	1,342,481	212,458	186,196	1,728	13.87	22
23	13 under 14	84,126	1,134,167	165,896	165,046	1,962	14.55	23
24	14 under 15	69,842	1,011,742	138,193	152,419	2,182	15.07	24
25	15 under 20	220,420	3,783,153	437,945	625,709	2,839	16.84	25
26	20 under 25	116,398	2,587,715	234,903	490,796	4,217	18.97	26
27	25 under 30	64,461	1,757,990	131,875	369,212	5,728	21.00	27
28	30 under 40	69,173	2,372,704	142,183	563,817	8,223	23.97	28
29	40 under 50	32,659	1,449,074	66,108	400,218	12,254	27.62	29
30	50 under 60	15,126	822,217	30,652	252,869	16,718	30.75	30
31	60 under 70	7,810	503,777	15,493	169,465	21,698	33.64	31
32	70 under 80	4,871	363,432	9,563	131,063	26,908	36.06	32
33	80 under 90	3,037	257,299	5,912	97,584	32,132	37.93	33
34	90 under 100	2,187	207,006	4,232	81,562	37,294	39.40	34
35	100 under 150	4,215	502,620	7,967	215,786	51,195	42.93	35
36	150 under 200	1,291	220,470	2,418	104,536	80,973	47.42	36
37	200 under 250	539	118,860	983	61,053	113,271	51.37	37
38	250 under 300	249	67,600	424	35,985	144,518	53.23	38
39	300 under 400	211	71,248	369	39,406	186,758	55.31	39
40	400 under 500	86	38,471	152	22,666	263,558	58.92	40
41	500 under 750	114	68,483	196	42,129	369,553	61.52	41
42	750 under 1,000	40	35,115	55	22,909	572,725	65.24	42
43	1,000 under 1,500	29	34,845	44	21,523	742,172	61.77	43
44	1,500 under 2,000	8	13,877	12	8,688	1,086,000	62.61	44
45	2,000 under 3,000	11	27,021	15	17,962	1,632,909	66.47	45
46	3,000 under 4,000	2	7,032	2	4,295	2,147,500	61.08	46
47	4,000 under 5,000	2	8,351	3	4,873	2,436,500	58.35	47
48	5,000 or more	1	10,376	1	5,874	5,874,000	56.61	48
49	Total returns with normal tax and surtax	35,603,156	136,029,734	50,081,548	13,464,556	378	9.90	49
Returns with alternative tax ⁷								
50	Under 20	(11)	(11)	(11)	(11)	(11)	(11)	50
51	20 under 25	1,082	29,831	1,111	9,270	8,567	31.08	51
52	25 under 30	2,114	73,819	2,358	24,623	11,648	33.36	52
53	30 under 40	1,772	80,473	2,153	28,877	16,296	35.88	53
54	40 under 50	3,755	207,030	6,676	69,100	18,405	33.38	54
55	50 under 60	3,405	220,516	6,487	76,325	22,416	34.61	55
56	60 under 70	2,524	188,560	4,883	68,113	26,986	36.12	56
57	70 under 80	1,945	165,076	3,677	61,861	31,805	37.47	57
58	80 under 90	1,470	139,311	2,816	54,409	37,013	39.06	58
59	90 under 100	3,813	458,386	7,144	191,593	50,247	41.80	59
60	100 under 150	1,432	245,670	2,597	111,506	77,867	45.39	60
61	150 under 200	650	145,098	1,206	69,707	107,242	48.04	61
62	200 under 250	359	97,494	626	48,083	133,936	49.32	62
63	250 under 300	330	113,564	609	58,064	175,952	51.13	63
64	300 under 400	148	65,921	256	35,005	236,520	53.10	64
65	400 under 500	166	99,489	292	54,300	327,108	54.58	65
66	500 under 750	59	51,245	103	29,127	493,678	56.84	66
67	750 under 1,000	29	34,843	48	18,819	648,931	58.91	67
68	1,000 under 1,500	15	25,439	25	15,001	1,000,067	58.97	68
69	1,500 under 2,000	9	21,319	14	12,174	1,352,667	57.10	69
70	2,000 under 3,000	10	35,655	15	18,442	1,844,200	51.72	70
71	3,000 under 4,000	1	4,112	1	2,068	2,068,000	50.29	71
72	4,000 under 5,000	3	32,639	6	16,740	5,580,000	51.29	72
73	5,000 or more							73
74	Total returns with alternative tax	25,139	2,536,672	43,147	1,073,585	42,706	42.32	74

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayer: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Total number of returns	Returns with neither overpayment nor tax due at time of filing					
		Number of returns	Salaries and wages ¹⁰	Adjusted gross income ¹	Tax liability ²	Tax withheld	Payments on 1949 declaration ¹¹
Taxable returns:							
0.6 under 0.75	357,894	33,000	1,676	2,122	20	11	9
0.75 under 1	1,180,974	39,020	30,357	35,535	1,399	1,089	309
1 under 1.25	1,225,174	61,470	64,268	69,090	4,200	3,623	576
1.25 under 1.5	1,517,682	74,930	94,446	103,337	6,842	6,249	692
1.5 under 1.75	1,663,688	116,920	176,292	188,752	13,909	12,867	1,042
1.75 under 2	1,722,058	130,810	233,473	245,844	21,184	19,978	1,206
2 under 2.25	2,228,352	162,570	331,702	345,088	29,692	28,732	860
2.25 under 2.5	2,190,176	164,840	378,519	392,495	34,145	32,833	1,314
2.5 under 2.75	2,306,838	174,698	445,907	459,178	41,413	40,447	966
2.75 under 3	2,444,106	157,950	438,600	452,551	39,406	38,560	846
3 under 3.5	4,376,112	162,940	492,960	526,100	39,880	37,507	2,373
3.5 under 4	3,700,318	110,670	383,662	413,215	31,037	28,444	2,592
4 under 4.5	2,728,930	76,350	302,750	323,587	25,789	24,203	1,537
4.5 under 5	1,998,548	50,074	215,572	236,650	20,382	18,544	1,838
5 under 6	2,356,936	26,660	121,104	145,205	13,834	11,207	2,628
6 under 7	1,218,244	10,260	45,640	66,326	7,174	4,655	2,521
7 under 8	637,062	5,880	27,465	44,632	4,936	2,880	2,056
8 under 9	373,235	3,620	17,089	30,724	3,816	1,839	1,978
9 under 10	252,314	3,190	13,281	30,114	3,935	1,478	2,457
10 under 11	185,416	2,710	12,884	28,297	3,718	1,450	2,269
11 under 12	134,444	1,400	7,606	16,092	2,291	848	1,443
12 under 13	107,744	1,174	9,125	14,429	2,094	1,073	1,021
13 under 14	84,126	914	6,285	12,309	1,924	741	1,183
14 under 15	69,842	824	5,749	11,894	1,864	747	1,117
15 under 20	220,420	2,728	19,842	46,788	8,461	2,510	5,951
20 under 25	116,446	1,078	8,100	24,078	4,948	1,033	3,915
25 under 30	65,543	274	2,779	7,504	1,728	375	2,353
30 under 40	71,287	310	4,321	10,704	2,756	589	2,167
40 under 50	34,431	132	1,598	5,829	1,710	264	1,446
50 under 60	18,881	98	1,685	5,408	1,799	230	1,589
60 under 70	11,215	53	872	3,425	1,256	145	1,108
70 under 80	7,395	28	705	2,074	784	123	661
80 under 90	4,982	18	503	1,612	584	72	512
90 under 100	3,657	17	707	1,642	679	114	561
		47	2,066	6,704	2,566	218	2,352
150 under 200	2,723	11	638	1,928	893	97	796
200 under 250	1,180	6	412	1,344	711	66	645
250 under 300	608	2	240	540	264	35	229
300 under 400	541	1	30	311	156	5	152
400 under 500	234						
500 under 750	280	1	30	635	278	10	268
750 under 1,000	99	1	4	819	577	1	576
1,000 under 1,500	58						
1,500 under 2,000	23						
2,000 under 3,000	20						
3,000 under 4,000	12						
4,000 under 5,000	3						
5,000 or more	4						
Total taxable returns	35,628,295	1,547,779	3,901,114	4,314,111	385,067	325,925	59,144
Nontaxable returns:¹²							
No adjusted gross income ¹							
Under 0.6	512,214	405,964	14,794	* 521,075			
0.6 under 0.75	3,926,316	817,334	78,133	292,192			
0.75 under 1	1,013,224	437,172	105,102	291,586			
1 under 1.25	1,237,528	660,720	211,216	581,105			
1.25 under 1.5	1,534,138	783,066	309,225	883,419			
1.5 under 1.75	1,253,348	628,778	374,693	854,735			
1.75 under 2	1,120,650	528,332	418,107	856,259			
2 under 2.25	1,285,764	553,514	524,285	1,036,613			
2.25 under 2.5	810,596	367,402	421,649	778,992			
2.5 under 2.75	878,782	334,948	444,121	794,647			
2.75 under 3	820,528	232,008	420,945	736,657			
3 under 3.5	458,268	153,280	251,664	439,915			
3.5 under 4	775,202	224,186	397,427	719,670			
4 under 4.5	351,522	95,374	196,123	355,692			
4.5 or more	117,750	33,450	69,461	141,231			
	89,999	26,353	55,333	142,643			
Total nontaxable returns	16,185,829	6,331,896	4,352,278	* 8,384,281			
Grand total	51,814,124	7,879,675	8,253,392	* 12,698,392	385,067	325,925	59,144
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	45,826,679	7,818,133	7,942,642	* 12,178,125	309,301	293,087	16,210
Taxable returns with adjusted gross income of \$5,000 or more	5,987,445	61,537	310,750	520,267	75,766	32,838	42,934

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Returns with tax overpayment							
		Total							
		Number of returns	Tax liability ²	Tax withheld	Payments on 1949 declaration ³	Refund		Credit on 1950 tax	
Number of returns	Amount					Number of returns	Amount		
Taxable returns:									
1	0.6 under 0.75	283,970	1,940	15,087	461	280,120	13,417	⁴ 3,850	188
2	0.75 under 1	893,050	27,088	59,727	2,300	872,160	33,909	20,890	1,030
3	1 under 1.25	800,034	52,101	75,403	3,264	777,870	25,633	22,164	934
4	1.25 under 1.5	984,858	70,430	104,874	5,539	954,780	38,436	30,078	1,542
5	1.5 under 1.75	1,029,998	98,719	132,300	8,659	993,454	39,656	36,544	2,512
6	1.75 under 2	1,052,760	136,559	166,945	9,773	1,011,500	37,598	41,250	2,562
7	2 under 2.25	1,370,884	162,769	213,581	11,997	1,322,698	59,296	48,186	3,516
8	2.25 under 2.5	1,320,856	196,520	244,581	12,899	1,270,230	57,291	50,626	3,667
9	2.5 under 2.75	1,369,806	224,677	275,888	17,628	1,319,922	62,754	49,884	6,085
10	2.75 under 3	1,468,540	243,445	302,101	16,072	1,413,722	70,338	54,818	4,388
11	3 under 3.5	2,487,686	449,730	558,112	36,066	2,385,710	134,108	101,976	10,343
12	3.5 under 4	2,067,300	459,848	549,893	38,074	1,978,240	119,037	89,060	9,074
13	4 under 4.5	1,517,906	417,669	484,804	37,049	1,436,470	94,603	81,436	9,532
14	4.5 under 5	1,077,742	363,810	410,417	35,777	1,018,824	74,043	58,918	8,340
15	5 under 6	1,276,022	560,755	603,813	60,845	1,195,578	90,868	80,444	13,036
16	6 under 7	662,482	316,441	316,872	62,864	495,664	50,235	66,818	13,063
17	7 under 8	237,024	167,169	154,080	48,838	191,496	25,553	45,528	10,197
18	8 under 9	121,092	104,694	84,877	43,634	87,500	15,202	33,532	8,617
19	9 under 10	77,056	80,371	58,996	40,849	49,716	10,982	27,340	8,498
20	10 under 11	53,418	64,668	43,166	37,352	31,694	8,611	21,724	7,240
21	11 under 12	38,440	54,520	31,064	37,946	19,968	7,062	18,472	7,431
22	12 under 13	30,478	48,439	27,920	33,238	15,244	6,141	15,234	6,570
23	13 under 14	22,622	41,164	20,357	31,892	10,302	5,234	12,220	5,847
24	14 under 15	18,154	37,165	17,160	30,822	7,418	4,704	10,736	6,111
25	15 under 20	61,164	162,786	68,954	136,451	23,268	18,681	37,906	23,938
26	20 under 25	33,054	132,366	45,945	118,778	9,736	12,364	23,318	19,990
27	25 under 30	18,259	99,375	29,586	93,402	4,968	8,258	13,301	15,352
28	30 under 40	19,164	150,894	37,741	144,274	4,408	10,373	14,756	20,747
29	40 under 50	9,180	108,110	21,418	107,793	1,906	6,656	7,274	14,446
30	50 under 60	4,899	79,965	12,905	80,121	816	2,863	4,083	10,198
31	60 under 70	2,843	69,404	8,105	69,892	446	1,805	2,397	6,877
32	70 under 80	1,836	47,407	6,240	47,850	281	1,464	1,555	5,220
33	80 under 90	1,362	42,030	4,955	42,749	190	904	1,172	4,768
34	90 under 100	927	33,039	3,405	33,850	137	886	790	3,330
35	100 under 150	2,119	103,005	8,852	106,437	286	2,079	1,833	10,205
36	150 under 200	747	57,819	3,407	60,432	94	1,052	653	4,066
37	200 under 250	372	39,605	1,806	41,675	49	485	323	3,391
38	250 under 300	181	23,226	1,228	24,442	18	320	163	2,125
39	300 under 400	139	24,467	956	25,228	18	147	121	1,568
40	400 under 500	73	18,227	311	18,962	8	158	65	889
41	500 under 750	71	23,914	488	25,811	9	220	62	2,166
42	750 under 1,000	28	15,481	63	16,001	8	314	20	269
43	1,000 under 1,500	18	12,643	137	13,300	6	155	12	637
44	1,500 under 2,000	6	6,439	11	6,604	1	44	5	121
45	2,000 under 3,000	6	9,050	11	9,670	1	44	6	632
46	3,000 under 4,000	1	2,215	1	2,622	1	1	1	407
47	4,000 under 5,000								46
48	5,000 or more								47
49	Total taxable returns with overpayment	20,318,517	5,632,158	5,208,611	1,880,112	19,186,973	1,153,939	1,131,544	302,624
Nontaxable returns: ⁵									
No adjusted gross income ¹		106,250		6,811	25,367	77,274	18,333	28,976	13,844
50	Under 0.6	3,108,982		72,230	7,466	3,084,214	76,751	24,768	2,946
51	0.6 under 0.75	676,052		21,874	3,086	585,902	24,041	⁶ 10,150	621
52	0.75 under 1	676,808		20,315	5,771	560,900	23,615	15,908	2,471
53	1 under 1.25	751,072		32,770	6,561	728,184	35,768	22,888	2,663
54	1.25 under 1.5	624,570		27,940	5,122	602,058	30,553	22,512	2,510
55	1.5 under 1.75	692,318		26,974	6,013	576,000	30,110	16,318	1,879
56	1.75 under 2	732,250		38,313	6,066	710,984	41,381	21,266	1,997
57	2 under 2.25	443,194		21,028	3,627	429,834	22,967	⁷ 13,360	1,087
58	2.25 under 2.5	543,834		28,628	3,671	529,524	31,147	14,310	1,560
59	2.5 under 2.75	538,520		29,257	4,096	523,528	31,822	14,992	1,532
60	2.75 under 3	304,988		16,137	2,121	299,110	17,397	⁸ 5,878	862
61	3 under 3.5	551,016		32,300	4,654	537,824	35,240	⁹ 13,192	1,712
62	3.5 under 4	256,148		18,890	3,489	250,720	21,580	¹⁰ 5,428	799
63	4 under 4.5	84,290		7,498	1,603	81,950	7,982	¹¹ 2,340	1,120
64	4.5 or more	63,641		9,948	4,847	60,667	12,425	¹² 2,974	2,372
65									65
66	Total nontaxable returns with overpayment	9,853,933		410,913	90,560	9,618,673	461,112	235,260	40,363
67	Grand total	30,172,450	5,632,158	5,619,524	1,970,672	28,805,646	1,615,051	1,366,804	342,987
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	27,579,313	2,905,305	4,004,616	326,048	26,654,373	1,321,231	924,940	104,126
69	Taxable returns with adjusted gross income of \$5,000 or more	2,593,137	2,726,853	1,614,908	1,644,624	2,151,273	293,820	441,864	238,861

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars] Returns with tax overpayment—Continued Returns with only tax withheld. Columns include Adjusted gross income classes, Number of returns, Salaries and wages, Adjusted gross income, Tax liability, Tax withheld, Refund (Number of returns, Amount), and Credit on 1950 tax (Number of returns, Amount). Rows list taxable and nontaxable returns across various income brackets.

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes 1		Returns with tax overpayment—Continued												
		Returns with tax withheld and with payments on 1949 declaration 22						Refund		Credit on 1950 tax				
		Number of returns	Salaries and wages 10	Adjusted gross income 1	Tax liability 2	Tax withheld	Payments on 1949 declaration 23	Number of returns	Amount	Number of returns	Amount			
Taxable returns:														
1	0.6 under 0.75.....	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)
2	0.75 under 1.....	3,410	2,196	3,105	121	164	187	2,210	162	1,200	68	140	11	
3	1 under 1.25.....	3,430	3,013	3,064	251	175	140	2,600	49	(11)	(11)	(11)	(11)	
4	1.25 under 1.5.....	6,930	6,391	9,567	427	448	472	4,090	352	2,840	140	387	5	
5	1.5 under 1.75.....	13,110	12,825	21,426	1,178	1,104	1,384	8,820	924	4,290	387	434	6	
6	1.75 under 2.....	12,500	15,424	23,588	1,401	1,264	1,282	7,540	764	4,960	381	434	7	
7	2 under 2.25.....	15,950	23,954	34,082	1,863	1,784	1,846	10,730	1,333	5,220	434	715	8	
8	2.25 under 2.5.....	18,234	28,112	43,371	2,669	2,390	2,232	10,440	1,295	7,794	659	715	9	
9	2.5 under 2.75.....	17,848	32,034	46,829	3,003	2,439	2,151	10,580	874	7,268	715	772	10	
10	2.75 under 3.....	23,188	49,353	66,582	4,601	3,930	2,649	12,010	1,105	11,178	772	1,413	11	
11	3 under 3.5.....	48,068	118,439	156,692	11,000	9,273	6,285	26,534	3,145	21,534	1,413	1,532	12	
12	3.5 under 4.....	48,370	135,674	180,851	13,744	11,212	7,310	23,570	3,247	24,800	1,532	1,132	13	
13	4 under 4.5.....	47,454	146,666	201,254	16,141	12,108	8,911	20,820	2,760	26,634	2,119	13	12	
14	4.5 under 5.....	37,554	137,175	178,252	14,890	11,743	7,722	19,960	2,821	17,594	1,755	14	15	
15	5 under 6.....	51,110	208,508	279,409	25,071	19,055	13,801	27,704	5,432	23,406	2,354	14	16	
16	6 under 7.....	46,928	229,436	303,654	30,198	23,029	14,476	24,364	4,573	22,564	2,733	16	17	
17	7 under 8.....	33,920	197,564	254,121	27,331	20,684	12,261	16,323	3,173	17,592	2,441	17	18	
18	8 under 9.....	25,162	161,310	214,534	24,424	17,260	12,136	10,630	2,469	14,532	2,505	18	19	
19	9 under 10.....	20,206	144,863	191,497	23,089	16,435	11,756	8,345	2,288	11,858	2,818	19	20	
20	10 under 11.....	16,132	129,511	168,736	21,243	15,020	11,009	6,712	2,471	9,420	2,315	20	21	
21	11 under 12.....	12,638	106,066	145,007	18,991	12,729	10,231	4,854	1,957	7,784	2,014	21	22	
22	12 under 13.....	11,014	103,023	137,310	18,539	12,382	10,033	3,850	1,775	7,164	2,102	22	23	
23	13 under 14.....	8,310	83,982	112,185	15,721	10,303	9,518	3,082	1,989	5,228	2,009	23	24	
24	14 under 15.....	7,516	77,586	108,917	15,933	9,706	10,261	2,404	1,682	5,052	2,352	24	25	
25	15 under 20.....	27,614	339,399	475,007	74,777	43,472	47,636	9,020	7,471	18,594	8,861	25	26	
26	20 under 25.....	16,572	258,879	372,792	66,203	35,211	45,085	4,266	5,215	12,486	8,875	26	27	
27	25 under 30.....	9,314	169,350	253,550	49,999	23,460	36,850	2,586	3,887	6,728	6,424	27	28	
28	30 under 40.....	9,974	216,088	341,817	75,968	30,881	59,551	2,288	5,105	7,688	9,358	28	29	
29	40 under 50.....	4,951	128,662	210,043	56,775	18,689	48,377	990	3,081	3,961	7,211	29	30	
30	50 under 60.....	2,715	79,971	147,951	43,337	11,880	37,725	418	1,160	2,297	5,108	30		
31	60 under 70.....	1,568	50,790	101,007	31,893	7,670	28,546	243	844	1,325	3,479	31		
32	70 under 80.....	1,078	40,316	80,466	27,342	5,825	25,053	166	817	912	2,719	32		
33	80 under 90.....	787	30,862	66,717	23,857	4,708	22,235	124	636	663	2,448	33		
34	90 under 100.....	519	21,300	49,095	18,282	3,181	17,039	77	326	442	1,612	34		
35	100 under 150.....	1,205	58,686	145,433	57,639	8,525	55,550	153	1,140	1,052	5,297	35		
36	150 under 200.....	413	22,771	70,986	31,010	3,313	30,711	51	555	362	2,458	36		
37	200 under 250.....	201	12,241	44,629	21,156	1,806	21,398	27	352	174	1,695	37		
38	250 under 300.....	99	8,184	26,911	12,467	1,228	12,525	12	271	87	1,016	38		
39	300 under 400.....	83	6,568	28,515	14,441	956	14,444	9	56	74	903	39		
40	400 under 500.....	41	2,237	18,488	10,073	311	10,310	6	70	35	478	40		
41	500 under 750.....	41	3,332	24,197	13,049	488	13,959	7	208	34	1,190	41		
42	750 under 1,000.....	7	463	6,244	3,668	63	3,668	2	40	5	23	42		
43	1,000 under 1,500.....	9	955	10,994	6,563	137	6,764	2	19	7	318	43		
44	1,500 under 2,000.....											44		
45	2,000 under 3,000.....	3	112	7,192	4,852	11	4,970			3	130	45		
46	3,000 under 4,000.....											46		
47	4,000 under 5,000.....											47		
48	5,000 or more.....											48		
49	Total taxable returns with overpayment.....	606,576	3,602,454	5,376,135	935,181	416,358	700,356	288,905	77,903	317,671	103,636	49		
Nontaxable returns: 22														
50	No adjusted gross income 4.....	7,142	12,837	33,072		1,529	5,507	5,310	5,811	1,832	1,225	50		
51	Under 0.6.....	5,120	3,623	1,657		318	657	3,810	714	1,310	264	51		
52	0.6 under 0.75.....	1,680	2,200	1,122		166	239	1,460	389	(11)	(11)	52		
53	0.75 under 1.....	3,250	3,774	2,927		301	334	3,010	609	(11)	(11)	53		
54	1 under 1.25.....	4,520	4,611	5,131		424	501	3,080	607	1,440	316	54		
55	1.25 under 1.5.....	4,510	6,911	6,157		513	574	2,620	439	1,890	647	55		
56	1.5 under 1.75.....	4,920	6,248	8,064		348	757	3,250	652	1,670	453	56		
57	1.75 under 2.....	4,710	6,161	8,947		364	444	3,210	679	1,500	130	57		
58	2 under 2.25.....	3,350	4,259	7,224		208	241	2,310	391	(11)	(11)	58		
59	2.25 under 2.5.....	3,380	4,675	8,092		319	356	2,750	610	(11)	(11)	59		
60	2.5 under 2.75.....	3,180	5,484	8,331		301	301	2,790	430	(11)	(11)	60		
61	2.75 under 3.....	1,314	1,751	3,753		22	112	(11)	(11)	(11)	(11)	61		
62	3 under 3.5.....	3,370	8,791	10,874		341	621	2,730	802	(11)	(11)	62		
63	3.5 under 4.....	1,330	4,232	4,868		192	211	(11)	(11)	(11)	(11)	63		
64	4 under 4.5.....	(11)	(11)	(11)		(11)	(11)	(11)	(11)	(11)	(11)	64		
65	4.5 or more.....	1,894	10,429	14,391		867	1,354	1,735	1,498	(11)	(11)	65		
66	Total nontaxable returns with overpayment.....	54,150	87,550	60,488		6,295	12,937	39,925	14,069	14,225	5,161	66		
67	Grand total.....	660,726	3,690,004	5,436,623	935,181	422,653	713,293	328,830	91,972	331,896	108,797	67		
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	350,416	797,939	1,030,214	71,290	64,335	55,415	200,049	32,910	150,367	15,551	68		
69	Taxable returns with adjusted gross income of \$5,000 or more.....	310,310	2,892,065	4,406,409	863,891	358,318	657,878	128,781	59,062	181,529	93,246	69		

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—Continued

Table with columns: Adjusted gross income classes, Returns with tax overpayment—Continued, Returns with only payments on 1949 declaration, Refund, Credit on 1950 tax. Rows include Taxable returns (0.6 under 0.75 to 5,000 or more) and Nontaxable returns (No adjusted gross income to 4.5 or more).

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayers: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Returns with tax due at time of filing											
	Total					Returns with only tax withheld						
	Number of returns	Tax liability ²	Tax withheld	Payments on 1949 declaration ²²	Tax due at time of filing	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ³	Tax liability ²	Tax withheld	Tax due at time of filing	
1 Taxable returns:												
2 0.6 under 0.75.....	70,924	492	30	7	455	21 5,610	3,266	4,040	47	30	18	1
3 0.75 under 1.....	248,904	7,497	1,947	213	5,335	22 74,830	62,334	67,694	2,648	1,942	705	2
4 1 under 1.25.....	363,670	24,263	11,665	958	11,635	23 221,880	242,593	250,647	15,304	11,624	3,679	3
5 1.25 under 1.5.....	467,894	33,169	16,621	2,227	14,321	24 217,780	285,842	300,147	20,955	16,372	4,683	4
6 1.5 under 1.75.....	516,770	50,618	27,341	3,421	19,855	25 276,090	430,196	449,103	32,709	27,070	5,638	5
7 1.75 under 2.....	538,498	73,484	44,780	4,911	23,794	26 339,700	607,232	636,687	51,410	44,179	7,231	6
8 2 under 2.25.....	694,898	102,301	67,267	6,949	28,086	27 436,120	891,485	925,901	75,439	65,941	9,499	7
9 2.25 under 2.5.....	704,480	124,753	84,845	8,362	31,544	28 487,340	1,112,464	1,156,292	94,828	83,346	11,482	8
10 2.5 under 2.75.....	762,334	153,784	109,233	9,175	35,374	29 555,384	1,406,003	1,458,811	121,602	107,206	14,396	9
11 2.75 under 3.....	817,616	172,972	126,679	9,644	36,646	30 604,446	1,673,278	1,738,264	139,413	123,723	15,689	10
12 3 under 3.5.....	1,725,486	463,871	355,203	26,002	82,666	31 1,339,476	4,208,185	4,343,696	380,849	345,074	35,774	11
13 3.5 under 4.....	1,522,348	476,035	363,698	26,242	85,094	32 1,216,726	4,390,926	4,546,460	392,578	349,565	43,012	12
14 4 under 4.5.....	1,134,674	410,253	297,813	29,587	82,852	33 855,276	3,472,794	3,623,121	319,059	281,887	37,171	13
15 4.5 under 5.....	870,732	371,274	258,664	34,575	78,031	34 628,508	2,836,879	2,974,714	274,520	242,216	32,302	14
16 5 under 6.....	1,054,254	551,406	369,977	62,957	118,470	35 713,302	3,681,333	3,888,929	376,646	331,688	44,957	15
17 6 under 7.....	645,502	442,053	285,889	66,713	99,450	36 398,102	2,424,031	2,568,315	275,203	244,529	30,674	16
18 7 under 8.....	394,058	330,888	200,112	52,378	78,399	37 232,576	1,616,576	1,732,829	196,132	170,826	25,307	17
19 8 under 9.....	248,526	249,455	135,163	49,345	64,946	38 125,412	978,883	1,059,581	125,337	106,548	18,788	18
20 9 under 10.....	172,068	202,384	96,400	48,397	57,588	39 72,424	620,772	684,159	83,934	69,509	14,425	19
21 10 under 11.....	129,288	174,996	78,960	45,676	50,360	40 49,602	466,748	518,699	65,365	53,280	12,085	20
22 11 under 12.....	94,604	148,042	58,920	43,818	45,304	41 30,182	307,410	346,071	45,616	36,071	9,545	21
23 12 under 13.....	76,092	135,662	50,436	42,738	42,489	42 22,822	249,821	284,025	39,134	29,343	9,791	22
24 13 under 14.....	60,690	121,958	43,401	40,441	38,114	43 15,966	188,480	215,032	30,790	23,383	7,405	23
25 14 under 15.....	50,864	113,389	35,791	40,879	36,718	44 11,072	133,995	160,233	23,291	17,178	6,112	24
26 15 under 20.....	166,528	454,464	133,924	177,080	143,457	45 29,152	421,352	495,525	77,957	54,353	23,605	25
27 20 under 25.....	82,314	353,850	88,359	154,389	111,099	46 11,028	202,498	243,466	43,172	28,091	15,090	26
28 25 under 30.....	47,010	277,380	63,519	131,211	82,651	47 4,430	95,689	120,686	23,857	14,767	9,090	27
29 30 under 40.....	51,813	439,789	87,759	224,034	127,997	48 3,718	96,071	125,834	28,150	15,739	12,411	28
30 40 under 50.....	25,119	319,278	53,365	176,754	89,156	49 1,056	32,601	46,519	12,063	6,004	6,059	29
31 50 under 60.....	13,894	240,214	35,775	139,103	65,335	50 470	17,559	25,459	7,237	3,300	3,937	30
32 60 under 70.....	8,319	185,130	24,904	112,221	48,007	51 231	9,635	14,852	4,597	1,931	2,666	31
33 70 under 80.....	5,631	160,992	18,211	93,677	39,103	52 112	5,007	8,380	2,865	1,220	1,645	32
33 80 under 90.....	3,602	116,830	13,145	75,258	28,429	53 79	3,832	6,695	2,336	879	1,458	33
34 90 under 100.....	2,713	102,253	10,851	66,272	25,129	54 47	2,688	4,448	1,536	587	949	34
35 100 under 150.....	5,862	301,779	26,426	206,096	69,257	55 86	4,749	10,367	3,988	1,026	2,061	35
36 150 under 200.....	1,965	157,330	10,467	112,484	34,380	56 33	3,162	5,639	2,272	495	1,778	36
37 200 under 250.....	811	90,443	4,941	66,406	19,098	57 10	923	2,261	954	149	806	37
38 250 under 300.....	425	60,578	2,478	44,943	13,157	58 3	37	802	446	122	323	38
39 300 under 400.....	401	72,844	2,689	55,766	14,390	59 6	1,233	2,043	841	173	668	39
40 400 under 500.....	161	39,443	1,363	30,720	7,359	60 2	235	855	403	34	369	40
41 500 under 750.....	208	72,237	1,659	57,818	12,759	61						41
42 750 under 1,000.....	70	35,978	250	30,357	5,371	62						42
43 1,000 under 1,500.....	40	27,700	159	24,266	3,274	63						43
44 1,500 under 2,000.....	17	17,249	101	15,266	1,882	64						44
45 2,000 under 3,000.....	14	21,087	25	16,997	4,064	65						45
46 3,000 under 4,000.....	11	20,521	44	16,827	3,650	66						46
47 4,000 under 5,000.....	3	6,941	1	5,255	1,685	67						47
48 5,000 or more.....	4	22,614	4	20,194	2,419	68						48
49 Total returns with tax due.....	13,761,999	8,520,923	3,701,251	2,699,009	2,120,642	8,981,089	33,193,802	35,047,981	3,395,483	2,911,400	484,073	49
50 Taxable returns with adjusted gross income under \$5,000.....	10,429,228	2,463,766	1,765,786	162,273	535,688	7,259,166	21,623,477	22,476,377	1,921,361	1,700,175	221,179	50
51 Taxable returns with adjusted gross income of \$5,000 or more.....	3,332,771	6,057,157	1,935,465	2,536,736	1,584,946	1,721,923	11,570,325	12,571,604	1,474,122	1,211,225	262,894	51

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Returns with tax due at time of filing—Continued						
	Returns with tax withheld and with payments on 1949 declaration ²³						
	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Payments on 1949 declaration ²²	Tax due at time of filing
Taxable returns:							
0.6 under 0.75	(4)	(4)	(4)	(4)	(4)	(4)	(4)
0.75 under 1	1,610	1,042	1,813	102	41	33	26
1 under 1.25	6,260	6,032	8,603	640	249	250	142
1.25 under 1.5	4,410	5,864	7,211	548	271	188	89
1.5 under 1.75	8,440	10,026	15,838	1,231	601	383	248
1.75 under 2	12,454	17,125	27,484	2,506	1,326	723	457
2 under 2.25	15,760	23,088	37,441	3,067	1,499	1,090	479
2.25 under 2.5	19,030	31,488	50,088	4,235	2,027	1,413	794
2.5 under 2.75	21,820	43,188	62,645	5,587	2,956	1,766	866
2.75 under 3	58,088	134,562	190,065	17,633	10,129	4,806	2,698
3 under 3.5	69,874	185,927	262,676	24,572	14,133	6,637	3,802
3.5 under 4	68,234	203,299	290,130	27,955	15,928	7,701	4,328
4 under 4.5	64,330	210,097	306,029	29,778	16,448	8,393	4,937
4.5 under 5	113,178	440,858	618,851	64,522	33,289	10,102	10,131
5 under 6	95,344	435,819	619,800	69,642	41,360	17,310	10,971
6 under 7	58,214	298,963	435,311	51,424	29,286	14,099	8,041
7 under 8	47,228	277,074	400,500	49,805	28,615	13,427	7,763
8 under 9	38,674	252,419	366,730	47,154	26,891	13,012	7,252
9 under 10	32,438	237,629	340,211	45,430	25,680	12,486	7,262
10 under 11	26,394	205,304	303,046	42,436	22,849	12,335	7,252
11 under 12	21,612	185,083	269,370	39,406	21,093	11,682	6,632
12 under 13	18,802	173,666	253,621	38,041	20,018	11,392	6,631
13 under 14	16,542	161,519	239,842	37,526	18,613	12,111	6,801
14 under 15	57,288	655,951	985,663	168,018	79,571	57,772	30,675
15 under 20	32,612	477,885	726,232	139,452	60,268	51,996	27,188
20 under 25	21,198	372,518	578,371	122,844	48,752	49,660	24,432
25 under 30	25,050	535,433	861,039	207,872	72,020	92,043	43,809
30 under 40	12,936	340,209	575,122	160,619	47,362	79,534	33,722
40 under 50	7,552	228,580	411,416	127,972	32,474	66,762	28,734
50 under 60	4,658	159,443	300,980	101,631	22,973	56,122	22,536
70 under 80	3,140	118,253	234,352	83,521	16,991	48,534	17,995
80 under 90	2,071	84,184	175,689	65,989	12,266	39,570	14,153
90 under 100	1,640	70,172	155,250	60,938	10,264	36,774	13,901
100 under 150	3,464	174,702	414,003	175,151	25,399	113,096	36,656
150 under 200	1,163	68,662	198,720	91,410	9,972	62,443	18,995
200 under 250	473	32,537	105,128	51,615	4,792	36,286	10,538
250 under 300	244	17,274	66,593	34,296	2,356	24,140	7,800
300 under 400	246	17,701	83,907	43,648	2,516	32,551	8,582
400 under 500	97	8,907	43,016	23,882	1,329	17,642	4,911
500 under 750	120	11,401	72,237	41,549	1,659	31,956	7,934
750 under 1,000	29	1,716	24,674	13,232	250	10,221	2,760
1,000 under 1,500	17	1,148	20,211	11,740	169	10,096	1,485
1,500 under 2,000	8	693	13,363	7,352	101	5,968	1,283
2,000 under 3,000	5	211	12,558	8,105	25	6,516	1,563
3,000 under 4,000	9	317	32,128	16,970	44	13,465	3,461
4,000 under 5,000	2	11	8,248	4,608	1	2,955	1,652
5,000 or more	2	15	13,321	8,120	1	6,773	1,347
Total returns with tax due	993,560	6,918,301	11,220,253	2,373,801	789,850	1,120,225	463,725
Taxable returns with adjusted gross income under \$5,000	351,110	872,114	1,260,750	117,881	65,611	33,394	18,877
Taxable returns with adjusted gross income of \$5,000 or more	642,450	6,046,187	9,959,503	2,255,920	724,239	1,086,831	444,848

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

STAT 77-5-1-10

TABLE 7.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax overpayment or with tax due, and by types of taxpayment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1950 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Returns with tax due at time of filing—Continued										
	Returns with only payments on 1949 declaration ²					Returns with neither tax withheld nor payment on 1949 declaration					
	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ³	Tax liability ⁴	Payments on 1949 declaration ⁵	Tax due at time of filing	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ³	Tax liability ⁴	Tax due at time of filing
Taxable returns:											
0.6 under 0.75	1,400	327	1,031	14	7	7	63,914	20,306	45,323	431	431
0.75 under 1	8,640	3,100	7,869	298	202	95	164,634	66,262	142,313	4,524	4,524
1 under 1.25	20,720	9,263	23,434	1,343	925	417	119,460	65,635	133,530	7,514	7,514
1.25 under 1.5	34,504	16,906	47,354	2,982	1,977	1,006	199,350	103,755	276,423	8,591	8,591
1.5 under 1.75	48,310	25,189	79,019	4,839	3,233	1,607	187,960	96,381	303,554	12,522	12,522
1.75 under 2	56,020	29,108	105,131	6,720	4,528	2,192	134,338	89,175	250,014	14,123	14,123
2 under 2.25	62,510	45,770	133,138	9,385	6,226	3,158	183,814	123,597	388,425	14,971	14,971
2.25 under 2.5	66,914	41,228	158,918	11,204	7,271	3,932	134,466	88,108	317,846	15,654	15,654
2.5 under 2.75	62,124	33,981	163,039	12,077	7,762	4,315	125,796	89,688	331,640	15,870	15,870
2.75 under 3	60,480	38,735	173,941	12,360	7,878	4,482	130,870	101,250	376,407	15,611	15,611
3 under 3.5	129,106	71,954	419,963	31,679	21,196	10,484	198,816	139,627	641,978	33,710	33,710
3.5 under 4	103,342	67,459	387,827	30,305	19,605	10,699	132,406	92,400	492,431	27,580	27,580
4 under 4.5	98,950	54,607	418,538	33,887	21,886	12,001	112,214	76,696	475,635	29,352	29,352
4.5 under 5	95,162	58,774	451,868	39,896	26,182	13,714	82,732	60,240	392,270	27,080	27,080
5 under 6	136,532	75,735	745,759	69,689	46,855	22,834	91,242	52,363	497,900	40,549	40,549
6 under 7	94,674	60,595	613,536	62,765	39,403	23,362	57,382	33,600	369,170	34,443	34,443
7 under 8	69,746	33,631	521,360	68,028	38,279	19,749	33,522	20,881	249,890	25,304	25,304
8 under 9	54,358	24,366	461,135	54,449	35,918	18,530	21,528	12,111	182,161	19,864	19,864
9 under 10	45,208	19,404	428,424	53,652	35,385	18,266	15,762	10,057	149,059	17,644	17,644
10 under 11	36,330	20,148	380,519	49,857	33,190	16,668	10,918	7,478	114,515	14,344	14,344
11 under 12	30,192	16,400	346,687	47,910	31,483	16,427	7,836	5,073	89,810	12,080	12,080
12 under 13	25,736	14,290	321,073	46,609	31,056	15,554	5,922	3,126	73,865	10,513	10,513
13 under 14	21,234	12,538	286,347	43,606	29,049	14,557	4,688	2,892	63,201	9,621	9,621
14 under 15	19,216	12,197	278,539	43,505	28,768	14,738	4,034	2,371	58,468	9,067	9,067
15 under 20	59,812	39,577	1,028,783	178,719	119,308	59,409	10,276	8,274	175,772	29,770	29,770
20 under 25	34,228	26,600	762,446	162,042	102,393	49,648	4,446	3,346	98,445	19,184	19,184
25 under 30	19,250	16,989	525,540	117,867	81,551	36,316	2,132	2,290	58,139	12,812	12,812
30 under 40	21,191	19,432	729,564	187,968	131,991	55,997	1,854	3,333	63,166	15,779	15,779
40 under 50	10,429	10,004	464,227	137,224	97,220	40,003	698	640	31,182	9,372	9,372
50 under 60	5,588	8,690	304,833	100,020	72,341	27,679	274	500	14,926	4,985	4,985
60 under 70	3,301	5,109	213,243	75,960	56,099	19,863	129	210	8,316	2,942	2,942
70 under 80	2,194	3,467	163,892	62,164	45,143	17,022	85	331	6,354	2,442	2,442
80 under 90	1,414	1,680	119,728	47,151	35,688	11,463	38	108	3,181	1,354	1,354
90 under 100	997	1,811	94,497	38,698	29,498	9,200	29	37	2,739	1,081	1,081
100 under 150	2,264	5,279	270,687	120,077	93,000	27,077	48	118	5,658	2,563	2,563
150 under 200	760	2,606	129,674	62,886	50,041	12,846	9	15	1,482	762	762
200 under 250	323	1,010	71,897	37,319	30,120	7,199	5	1	1,146	555	555
250 under 300	177	534	47,927	25,634	20,803	4,851	1	1	263	182	182
300 under 400	148	233	50,750	28,250	23,215	5,035	1	1	352	105	105
400 under 500	62	353	27,902	15,158	13,078	2,080					
500 under 750	88	240	52,233	30,688	25,862	4,826					
750 under 1,000	41	223	36,223	22,747	20,136	2,611					
1,000 under 1,500	23	1,999	26,777	15,960	14,170	1,790					
1,500 under 2,000	9	92	15,556	9,897	9,298	599					
2,000 under 3,000	8	21	18,807	11,840	10,481	1,359					
3,000 under 4,000	2	22	6,669	3,551	3,362	189					
4,000 under 5,000	1		4,214	2,333	2,300	33					
5,000 or more	2	7	29,694	14,494	13,421	1,072					
Total returns with tax due	1,543,720	921,613	12,150,212	2,225,746	1,578,783	646,961	2,243,630	1,381,064	6,889,632	525,892	525,892
Taxable returns with adjusted gross income under \$5,000	848,182	496,401	2,571,070	196,989	128,878	68,109	1,970,770	1,212,920	4,567,789	227,533	227,533
Taxable returns with adjusted gross income of \$5,000 or more	695,538	425,212	9,579,142	2,028,757	1,449,905	578,852	272,860	169,044	2,321,843	298,359	298,359

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 8.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status and sex of taxpayer: Number of returns, adjusted gross income, exemption, and tax liability
[Adjusted gross income classes and money figures in thousands of dollars]

	All returns				Joint returns of husbands and wives ⁴⁴				
	Adjusted gross income classes ¹	Total number of returns	Adjusted gross income ²	Amount of exemption ³¹	Total tax liability ³	Number of returns	Adjusted gross income ²	Amount of exemption ³¹	Tax liability ³
1	Taxable returns:								
2	0.6 under 0.75	357, 894	254, 328	214, 736	2, 453				
3	0.75 under 1	1, 180, 974	1, 035, 643	708, 584	35, 984				
4	1 under 1.25	1, 225, 174	1, 375, 923	735, 104	80, 562				
5	1.25 under 1.5	1, 517, 682	2, 098, 326	1, 197, 126	110, 540	234, 458	331, 371	281, 350	2, 916
6	1.5 under 1.75	1, 663, 688	2, 699, 261	1, 405, 576	163, 245	334, 174	542, 918	401, 009	13, 496
7	1.75 under 2	1, 722, 058	3, 226, 328	1, 449, 934	231, 228	363, 238	681, 428	435, 886	27, 054
8	2 under 2.25	2, 228, 352	4, 729, 038	2, 409, 602	294, 659	802, 082	1, 704, 724	1, 218, 182	48, 895
9	2.25 under 2.5	2, 190, 176	5, 197, 035	2, 444, 782	355, 421	900, 774	2, 138, 197	1, 374, 166	84, 673
10	2.5 under 2.75	2, 306, 838	6, 063, 625	2, 816, 095	419, 876	1, 090, 386	2, 874, 794	1, 782, 202	123, 722
11	2.75 under 3	2, 444, 106	7, 021, 231	3, 444, 928	455, 824	1, 425, 142	4, 097, 122	2, 547, 170	176, 133
12	3 under 3.5	4, 376, 112	14, 202, 032	6, 761, 749	953, 481	2, 981, 926	9, 704, 628	5, 500, 818	499, 873
13	3.5 under 4	3, 700, 318	13, 825, 865	6, 347, 862	965, 921	2, 895, 396	10, 825, 675	5, 595, 664	643, 481
14	4 under 4.5	2, 728, 930	11, 561, 339	5, 001, 986	853, 713	2, 303, 554	9, 763, 002	4, 203, 203	651, 643
15	4.5 under 5	1, 998, 548	9, 468, 498	3, 744, 085	755, 465	1, 737, 392	8, 234, 333	3, 489, 078	611, 271
16	5 under 6	2, 356, 936	12, 829, 253	4, 434, 750	1, 125, 993	2, 121, 284	11, 548, 462	4, 287, 690	969, 026
17	6 under 7	1, 218, 244	7, 846, 238	2, 302, 505	765, 667	1, 100, 562	7, 087, 178	2, 187, 255	664, 870
18	7 under 8	637, 062	4, 749, 378	1, 219, 490	502, 994	575, 188	4, 287, 690	1, 158, 095	437, 493
19	8 under 9	373, 238	3, 159, 307	719, 843	357, 962	333, 614	2, 823, 825	679, 686	307, 656
20	9 under 10	252, 314	2, 386, 520	488, 147	286, 690	223, 130	2, 110, 076	457, 877	242, 918
21	10 under 11	185, 416	1, 940, 581	362, 580	243, 385	164, 068	1, 716, 878	340, 384	206, 215
22	11 under 12	134, 444	1, 542, 859	264, 000	204, 851	118, 168	1, 355, 818	247, 681	171, 768
23	12 under 13	107, 744	1, 342, 481	212, 488	186, 196	94, 516	1, 177, 740	198, 857	155, 832
24	13 under 14	84, 126	1, 134, 167	165, 896	165, 046	72, 860	982, 477	154, 295	135, 531
25	14 under 15	69, 842	1, 011, 742	138, 193	152, 419	60, 824	881, 046	128, 593	126, 421
26	15 under 20	220, 420	3, 783, 153	437, 945	625, 709	191, 212	3, 282, 666	407, 180	513, 612
27	20 under 25	116, 446	2, 588, 897	234, 946	491, 165	101, 510	2, 257, 214	218, 802	404, 517
28	25 under 30	65, 643	1, 787, 821	132, 986	378, 482	57, 175	1, 559, 712	123, 984	311, 844
29	30 under 40	71, 287	2, 446, 523	144, 541	593, 440	61, 535	2, 111, 080	133, 852	483, 351
30	40 under 50	34, 431	1, 529, 547	68, 261	429, 095	29, 642	1, 316, 322	63, 211	351, 007
31	50 under 60	18, 881	1, 029, 247	37, 328	321, 978	16, 185	882, 014	34, 387	264, 077
32	60 under 70	11, 215	724, 293	21, 980	245, 790	9, 602	619, 931	20, 260	202, 338
33	70 under 80	7, 395	551, 992	14, 446	198, 181	6, 253	466, 724	13, 228	162, 028
34	80 under 90	4, 982	422, 375	9, 589	159, 445	4, 220	357, 767	8, 779	130, 364
35	90 under 100	3, 657	346, 317	7, 048	135, 971	3, 088	292, 310	6, 452	111, 055
36	100 under 150	8, 028	961, 006	13, 111	407, 379	6, 704	802, 217	13, 965	329, 517
37	150 under 200	2, 723	466, 140	5, 915	218, 042	2, 216	379, 516	4, 460	170, 560
38	200 under 250	1, 189	263, 958	5, 389	130, 760	939	208, 311	1, 907	99, 524
38	250 under 300	608	165, 094	1, 050	84, 068	465	126, 580	896	62, 649
39	300 under 400	541	184, 812	978	97, 470	429	146, 439	865	74, 965
40	400 under 500	234	104, 392	498	57, 671	172	76, 682	337	41, 113
41	500 under 750	280	167, 972	488	96, 429	199	118, 274	403	65, 913
42	750 under 1,000	99	86, 360	158	52, 036	59	60, 998	117	28, 682
43	1,000 under 1,500	58	69, 688	92	40, 342	32	37, 369	64	20, 670
44	1,500 under 2,000	23	39, 316	37	23, 689	6	9, 508	16	5, 055
45	2,000 under 3,000	20	48, 340	29	30, 138	4	10, 318	6	5, 899
46	3,000 under 4,000	12	42, 687	17	22, 737	7	24, 476	12	11, 986
47	4,000 under 5,000	3	12, 463	4	6, 941	1	4, 112	1	2, 068
48	5,000 or more	4	43, 015	7	22, 614	1	6, 175	2	3, 796
49	Total taxable returns	35, 628, 295	138, 566, 406	50, 124, 695	14, 538, 141	20, 424, 392	100, 016, 097	38, 031, 366	10, 157, 417
50	Nontaxable returns: ²²								
51	No adjusted gross income ¹	512, 214	8 799, 280	759, 422		305, 531	8 616, 287	593, 250	
52	Under 0.6	3, 926, 316	1, 326, 810	3, 388, 315		642, 224	233, 006	1, 164, 066	
53	0.6 under 0.75	1, 013, 224	670, 266	1, 193, 262		330, 602	224, 165	616, 208	
54	0.75 under 1	1, 237, 628	1, 087, 848	1, 986, 386		708, 038	622, 704	1, 313, 348	
55	1 under 1.25	1, 534, 138	1, 732, 332	2, 569, 087		979, 580	1, 106, 355	1, 823, 935	
56	1.25 under 1.5	1, 253, 348	1, 704, 075	2, 371, 452		905, 588	1, 236, 229	1, 845, 192	
57	1.5 under 1.75	1, 120, 650	1, 821, 050	2, 430, 353		918, 970	1, 494, 354	2, 066, 201	
58	1.75 under 2	1, 285, 764	2, 414, 363	2, 851, 564		1, 093, 424	2, 053, 449	2, 484, 040	
59	2 under 2.25	810, 596	1, 722, 493	2, 128, 438		735, 476	1, 563, 310	1, 962, 778	
60	2.25 under 2.5	878, 782	2, 087, 322	2, 368, 258		812, 762	1, 930, 802	2, 211, 442	
61	2.5 under 2.75	820, 528	2, 141, 867	2, 279, 971		768, 108	2, 005, 689	2, 147, 899	
62	2.75 under 3	468, 268	1, 316, 014	1, 435, 319		433, 468	1, 244, 776	1, 366, 781	
63	3 under 3.5	775, 202	2, 493, 290	2, 536, 000		752, 562	2, 421, 233	2, 475, 904	
64	3.5 under 4	351, 522	1, 311, 459	1, 280, 023		342, 532	1, 278, 140	1, 252, 369	
65	4 under 4.5	117, 750	497, 051	464, 562		115, 710	488, 529	459, 648	
66	4.5 or more	89, 999	480, 548	367, 234		86, 754	458, 636	360, 514	
66	Total nontaxable returns	16, 185, 829	8 22, 007, 519	30, 409, 645		9, 931, 329	8 17, 745, 090	24, 143, 574	
67	Grand total	51, 814, 124	8 160, 573, 925	80, 534, 340	14, 538, 141	30, 355, 721	8 117, 761, 187	62, 174, 940	10, 157, 417
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	45, 826, 679	8 104, 765, 980	69, 091, 795	5, 678, 372	24, 999, 851	8 68, 643, 282	51, 366, 103	2, 883, 107
69	Taxable returns with adjusted gross income of \$5,000 or more	5, 987, 445	65, 807, 934	11, 442, 545	8, 859, 773	5, 355, 870	49, 117, 905	10, 808, 837	7, 274, 310

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 8.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status and sex of taxpayer: Number of returns, adjusted gross income, exemption, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Separate returns of husbands and wives ⁴⁵							
		Men				Women			
		Number of returns	Adjusted gross income ²	Amount of exemption ²¹	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of exemption ²¹	Tax liability ³
1	Taxable returns:								
2	0.6 under 0.75	7,490	5,322	4,494	51	17,834	12,649	10,700	147
3	0.75 under 1	21,389	18,753	12,828	632	61,714	45,188	31,028	1,577
4	1 under 1.25	27,810	31,648	16,686	1,886	54,830	61,162	32,898	3,421
5	1.25 under 1.5	39,560	54,851	30,060	3,022	75,590	104,385	54,498	6,268
6	1.5 under 1.75	45,020	73,510	36,240	4,686	83,220	135,380	62,082	9,535
7	1.75 under 2	48,010	90,334	39,312	5,568	84,450	158,398	60,426	13,172
8	2 under 2.25	57,910	122,903	54,000	8,833	98,220	208,345	82,392	16,989
9	2.25 under 2.5	72,398	172,119	88,149	13,679	98,480	233,300	77,136	21,430
10	2.5 under 2.75	102,410	269,269	96,180	23,368	94,784	248,642	77,798	23,531
11	2.75 under 3	101,938	292,645	102,649	25,941	71,140	204,077	56,766	20,682
12	3 under 3.5	154,944	501,989	161,288	46,414	91,468	295,764	81,691	30,195
13	3.5 under 4	112,794	420,546	130,814	40,123	40,210	150,554	35,502	16,747
14	4 under 4.5	63,472	268,250	76,857	28,952	24,520	103,431	21,342	12,134
15	4.5 under 5	44,324	209,300	52,421	22,262	17,894	84,633	16,934	9,720
16	5 under 6	25,232	137,264	31,524	14,391	10,320	60,636	10,146	6,688
17	6 under 7	9,930	63,716	11,490	8,136	5,240	34,196	4,734	4,636
18	7 under 8	5,654	41,360	6,464	5,601	3,620	26,932	3,336	3,821
19	8 under 9	3,668	31,003	4,410	4,459	2,978	25,273	3,064	3,954
20	9 under 10	2,324	22,031	2,672	3,413	2,160	20,505	2,148	3,461
21	10 under 11	2,154	22,614	2,492	3,715	1,510	15,800	1,428	2,747
22	11 under 12	1,674	19,206	1,820	3,351	1,252	14,389	1,155	2,756
23	12 under 13	1,200	14,880	1,465	2,660	900	11,235	952	2,101
24	13 under 14	958	12,888	1,141	2,612	846	11,380	744	2,310
25	14 under 15	724	10,466	799	2,123	780	11,289	772	2,364
26	15 under 20	2,732	46,682	3,234	10,102	1,976	34,321	2,057	8,054
27	20 under 25	1,376	30,345	1,642	7,720	1,136	25,051	1,166	6,819
28	25 under 30	656	17,881	783	5,241	631	17,210	613	5,185
29	30 under 40	820	28,305	991	9,296	663	22,899	605	7,874
30	40 under 50	384	17,146	437	6,263	332	14,760	324	5,491
31	50 under 60	192	10,604	221	4,073	200	10,958	210	4,355
32	60 under 70	147	9,583	165	3,912	120	7,799	114	3,355
33	70 under 80	93	6,927	106	2,891	90	6,694	92	2,890
	80 under 90	66	5,559	77	2,425	54	4,602	52	2,123
34	90 under 100	49	4,660	54	2,038	42	4,023	38	1,874
35	100 under 150	98	11,959	110	5,660	106	12,667	101	6,354
36	150 under 200	44	7,523	56	3,727	34	5,841	32	3,040
37	200 under 250	15	3,336	21	1,775	23	5,171	24	2,927
38	250 under 300	14	3,760	12	2,006	13	3,441	10	1,833
39	300 under 400	9	3,069	8	1,796	9	3,100	7	1,915
40	400 under 500	4	1,788	4	1,083	10	4,383	11	2,704
41	500 under 750	14	8,745	15	4,995	6	3,458	5	2,107
42	750 under 1,000	10	8,963	12	5,800	6	5,443	7	3,879
43	1,000 under 1,500	14	17,396	14	10,695	1	1,296	2	787
44	1,500 under 2,000	7	12,640	10	7,661	4	7,058	5	4,427
45	2,000 under 3,000	7	16,768	14	10,467				
46	3,000 under 4,000	2	7,032	2	4,295				
47	4,000 under 5,000	2	8,350	3	4,873				
48	5,000 or more	1	7,146	3	4,324				
49	Total taxable returns	959,634	3,203,024	953,252	397,905	939,416	2,473,628	735,149	298,369
50	Nontaxable returns: ⁴⁶								
51	No adjusted gross income ⁴⁷	9,138	21,996	7,880		7,142	15,498	5,290	
52	Under 0.6	50,550	18,845	38,310		159,650	50,533	107,130	
53	0.6 under 0.75	17,620	11,502	15,888		25,790	16,887	23,064	
54	0.75 under 1	16,950	14,994	23,472		22,830	20,095	29,790	
55	1 under 1.25	18,790	21,416	28,440		27,650	31,338	37,626	
56	1.25 under 1.5	12,110	16,395	20,088		18,040	24,189	28,614	
57	1.5 under 1.75	9,840	15,876	19,404		13,430	21,745	26,082	
58	1.75 under 2	14,860	27,954	28,056		11,200	21,112	22,080	
59	2 under 2.25	6,830	14,725	16,158		4,210	8,837	9,246	
60	2.25 under 2.5	7,420	17,792	18,774		2,620	6,156	6,276	
61	2.5 under 2.75	7,870	20,555	20,676		2,220	5,807	5,436	
62	2.75 under 3	3,450	9,981	9,978	(4)	(4)	(4)	(4)	
63	3 under 3.5	3,230	10,146	9,336	(4)	(4)	(4)	(4)	
64	3.5 under 4	2,030	7,477	6,786	(4)	(4)	(4)	(4)	
65	4 under 4.5	(4)	(4)	(4)	(4)	(4)	(4)	(4)	
65	4.5 or more	(4)	(4)	(4)	(4)	(4)	(4)	(4)	
66	Total nontaxable returns	181,392	189,463	264,462		296,436	196,775	304,815	
67	Grand total	1,141,026	3,392,487	1,217,713	397,905	1,235,852	2,670,403	1,039,963	298,369
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,080,852	2,720,902	1,145,440	224,427	1,200,790	2,242,593	1,006,008	185,548
69	Taxable returns with adjusted gross income of \$5,000 or more	60,174	671,585	72,273	173,478	35,062	427,810	33,955	112,821

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 8.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status and sex of taxpayer: Number of returns, adjusted gross income, exemption, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Returns of single persons							
		Men				Women			
		Number of returns	Adjusted gross income ²	Amount of exemption ²¹	Tax liability ²	Number of returns	Adjusted gross income ²	Amount of exemption ²¹	Tax liability ²
Taxable returns:									
1	0.0 under 0.75	213,280	151,561	127,968	1,453	119,290	84,794	71,574	804
2	0.75 under 1	688,710	608,087	413,226	21,382	419,170	366,604	251,502	12,391
3	1 under 1.25	709,790	796,308	425,874	47,191	432,744	486,805	259,646	28,061
4	1.25 under 1.5	609,744	836,348	421,844	53,373	558,330	771,373	409,374	44,960
5	1.5 under 1.75	552,764	896,243	413,489	63,333	648,510	1,051,208	492,756	72,183
6	1.75 under 2	539,250	1,010,097	398,712	82,096	687,110	1,286,072	515,598	102,338
7	2 under 2.25	570,960	1,211,460	477,186	99,093	699,180	1,481,603	577,842	120,851
8	2.25 under 2.5	547,564	1,299,860	455,033	115,560	570,960	1,353,559	470,298	120,078
9	2.5 under 2.75	523,420	1,372,598	444,588	128,139	495,838	1,298,322	415,327	121,116
10	2.75 under 3	474,702	1,363,364	418,084	131,189	371,184	1,064,019	320,258	101,880
11	3 under 3.5	699,436	2,257,550	628,592	229,788	448,338	1,442,100	389,359	147,213
12	3.5 under 4	424,478	1,581,909	382,978	172,008	227,440	847,179	200,904	92,713
13	4 under 4.5	220,192	931,759	205,028	106,166	117,192	494,898	104,754	56,816
14	4.5 under 5	125,136	590,882	118,350	70,317	73,802	349,451	67,302	41,895
15	5 under 6	123,492	617,694	116,540	84,388	76,608	415,193	73,337	51,499
16	6 under 7	65,072	425,279	63,888	56,651	36,540	235,869	35,142	31,373
17	7 under 8	32,682	244,044	31,504	34,956	20,018	149,350	20,092	21,121
18	8 under 9	10,136	162,062	18,455	24,634	13,842	117,144	14,228	17,259
19	9 under 10	14,420	136,628	14,584	21,718	10,280	97,281	10,866	15,180
20	10 under 11	9,090	104,645	10,126	17,362	7,694	80,644	8,150	13,346
21	11 under 12	7,542	86,632	7,300	15,312	5,808	66,813	6,043	11,666
22	12 under 13	6,298	78,367	6,060	14,532	4,830	60,159	5,154	11,069
23	13 under 14	5,074	68,291	4,973	13,320	4,388	59,132	4,744	11,368
24	14 under 15	3,966	57,504	4,014	11,627	3,548	51,437	4,015	9,894
25	15 under 20	13,244	226,492	13,436	50,900	11,256	192,993	12,037	43,041
26	20 under 25	6,722	149,161	7,009	38,950	5,702	127,126	6,328	33,158
27	25 under 30	3,754	102,187	3,917	29,897	3,327	90,830	3,689	26,315
28	30 under 40	4,282	146,582	4,666	47,922	3,987	137,660	4,427	44,996
29	40 under 60	2,067	91,733	2,125	33,841	2,006	98,585	2,165	32,493
30	60 under 80	1,109	60,521	1,187	23,872	1,195	65,249	1,323	25,600
31	80 under 70	633	40,935	661	16,931	713	46,046	781	19,253
32	70 under 80	446	33,318	469	14,493	513	38,329	551	16,879
33	80 under 90	298	25,215	311	11,322	344	29,233	370	13,212
34	90 under 100	229	21,749	235	9,964	249	23,576	269	11,040
35	100 under 150	510	61,333	542	29,949	610	72,830	663	35,899
36	150 under 200	186	31,732	196	16,515	243	41,523	271	22,211
37	200 under 250	85	18,915	100	10,365	127	28,224	137	16,167
38	250 under 300	47	12,664	51	6,857	69	18,650	80	10,723
39	300 under 400	41	13,938	46	7,969	53	18,266	52	10,826
40	400 under 500	23	9,992	25	5,983	25	11,546	31	6,787
41	500 under 750	31	19,139	34	11,591	30	18,356	31	11,823
42	750 under 1,000	7	6,015	8	3,815	17	14,952	15	9,861
43	1,000 under 1,500	4	4,767	5	2,930	7	8,860	7	5,261
44	1,500 under 2,000	4	6,917	4	4,488	2	3,193	2	2,058
45	2,000 under 3,000	4	9,978	5	6,007	5	11,276	4	7,762
46	3,000 under 4,000					3	11,179	3	6,456
47	4,000 under 5,000								47
48	5,000 or more	2	20,694	2	14,494				48
49	Total taxable returns	7,221,726	18,063,149	5,643,426	2,015,543	6,083,127	14,810,496	4,761,502	1,668,895
50	Nontaxable returns: ²²								
51	No adjusted gross income ¹	120,065	* 91,062	95,262		70,338	* 54,435	57,742	
52	Under 0.6	1,855,992	628,254	1,233,139		1,217,900	396,174	845,670	
53	0.6 under 0.75	361,602	235,309	293,140		277,610	182,403	244,962	
54	0.75 under 1	209,460	183,458	269,532		280,250	246,598	350,244	
55	1 under 1.25	240,668	271,736	328,554		267,450	301,488	350,532	
56	1.25 under 1.5	144,710	194,057	225,726		172,900	233,206	251,832	
57	1.5 under 1.75	84,850	137,251	158,232		93,560	151,823	160,434	
58	1.75 under 2	89,020	167,236	176,538		77,260	144,614	140,850	
59	2 under 2.25	33,780	71,715	78,300		30,300	63,905	61,956	
60	2.25 under 2.5	33,860	80,447	83,394		22,120	52,128	48,372	
61	2.5 under 2.75	24,740	64,144	65,904		17,590	45,673	40,056	
62	2.75 under 3	14,310	41,161	42,270		* 6,240	17,759	13,890	
63	3 under 3.5	* 13,980	44,427	39,144		* 4,630	14,798	9,936	
64	3.5 under 4	* 4,900	18,205	16,740		* 2,050	7,603	4,122	
65	4 under 4.5	* 1,420	5,975	3,780		(13)		(13)	
66	4.5 or more	* 2,343	15,397	5,584		(13)		(13)	
66	Total nontaxable returns	3,235,700	* 2,067,710	3,115,239		2,540,972	* 1,808,496	2,581,557	
67	Grand total	10,457,426	* 20,130,859	8,758,665	2,015,543	8,624,099	* 16,618,992	7,343,059	1,668,895
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	10,135,126	* 16,972,736	8,446,191	1,321,988	8,410,060	* 14,186,483	7,128,051	1,063,299
69	Taxable returns with adjusted gross income of \$5,000 or more	322,300	3,158,123	312,474	693,555	214,039	2,432,509	215,007	605,596

For footnotes, see pp. 102-104; for extent to which data are estimated, see pp. 54-62.

TABLE 9.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status of taxpayer: Number of returns, number of exemptions for age and blindness, number of exemptions other than age or blindness, and frequency distribution of returns by number of exemptions other than age or blindness

Table with columns: Adjusted gross income classes (Thousands of dollars), Total number of returns, Total number of exemptions, Returns with exemption for age and/or blindness (Number of returns, Number of exemptions for age and blindness), Number of exemptions other than age or blindness, and Number of returns by number of exemptions other than age or blindness (One, Two, Three, Four, Five, Six or more).

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 9.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status of taxpayer: Number of returns, number of exemptions for age and blindness, number of exemptions other than age or blindness, and frequency distribution of returns by number of exemptions other than age or blindness—Continued

Table with columns for Adjusted gross income classes (Thousands of dollars), Number of returns, Aggregate number of exemptions, Returns with exemption for age and/or blindness (Number of returns, Number of exemptions for age and blindness), Number of exemptions other than age or blindness, and Number of returns by number of exemptions other than age or blindness (Two, Three, Four, Five, Six or more). Rows include Taxable returns (0.6 under 0.75 to 30 under 60) and Nontaxable returns (No adjusted gross income to 4.5 or more).

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 64-62.

TABLE 9.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status of taxpayer: Number of returns, number of exemptions for age and blindness, number of exemptions other than age or blindness, and frequency distribution of returns by number of exemptions other than age or blindness—Continued

Table with columns: Adjusted gross income classes (Thousands of dollars), Separate returns of husbands and wives (Number of returns, Aggregate number of exemptions, Returns with exemption for age and/or blindness, Number of exemptions other than age or blindness), and Number of returns by number of exemptions other than age or blindness (One, Two, Three, Four or more).

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 64-62.

TABLE 9.—Individual returns for 1949, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status of taxpayer: Number of returns, number of exemptions for age and blindness, number of exemptions other than age or blindness, and frequency distribution of returns by number of exemptions other than age or blindness—Continued

Table with columns: Adjusted gross income classes (Thousands of dollars), Returns for single persons (Number of returns, Aggregate number of exemptions), Returns with exemption for age and/or blindness (Number of returns, Number of exemptions for age and blindness), Number of exemptions other than age or blindness, and Number of returns by number of exemptions other than age or blindness (One, Two, Three, Four or more).

For footnotes, see pp. 102-104; for extent to which data are estimated, see pp. 54-62.

TABLE 10.—Individual returns for 1949 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net loss or with net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Total number of returns with gain or loss from sales of capital assets	Returns with net loss from sales of capital assets ^{4a}							Capital loss carryover from 1944-48 ⁴ⁱ
		Number of returns	Net loss from sales of capital assets after statutory limitation (deducted from gross income)	Net loss from sales of capital assets before statutory limitation	Short-term ^{4b} (before carryover)		Long-term ^{4c}		
					Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss	
Taxable returns:									
0.6 under 0.75	4,040	1,420	494	500		246	(^{4d})	238	18
0.75 under 1	12,280	3,640	1,786	2,620		80		663	1,877
1 under 1.25	8,300	1,820	1,137	3,500	28	1,701		653	1,174
1.25 under 1.5	23,514	7,224	3,536	7,609	237	1,841		3,623	2,881
1.5 under 1.75	34,510	11,910	5,812	10,035	300	781	15	6,276	3,293
1.75 under 2	33,350	13,110	5,572	10,551	198	770	31	4,977	5,033
2 under 2.25	42,150	14,570	5,669	14,754	54	1,707	(^{4d})	6,723	6,378
2.25 under 2.5	47,448	15,820	6,995	12,384	312	1,879	372	5,149	6,039
2.5 under 2.75	51,132	17,590	8,464	15,592	139	3,994	127	7,207	4,657
2.75 under 3	57,812	18,734	8,558	23,570	328	3,212	114	8,638	12,162
3 under 3.5	123,570	39,392	16,936	30,170	425	5,707	505	14,656	10,735
3.5 under 4	122,672	38,954	15,969	35,319	367	3,899	364	14,464	17,686
4 under 4.5	117,198	37,874	16,342	38,513	310	3,278	462	18,107	17,900
4.5 under 5	101,098	29,058	13,524	28,969	448	3,911	1,075	14,014	12,567
5 under 6	169,162	51,814	23,370	50,470	404	15,889	1,537	18,864	17,659
6 under 7	130,010	36,698	16,836	48,721	441	5,988	171	21,054	22,290
7 under 8	84,894	26,266	12,571	32,662	492	5,344	1,519	13,065	16,266
8 under 9	64,562	19,810	9,570	25,334	505	4,818	654	9,888	11,786
9 under 10	50,830	16,150	8,240	21,188	422	4,223	578	9,891	9,374
10 under 11	42,488	14,422	7,683	29,625	503	5,702	3,196	9,546	18,075
11 under 12	34,956	12,332	6,945	22,789	471	2,767	798	8,492	12,799
12 under 13	28,376	10,104	5,736	15,075	136	2,116	411	6,594	6,911
13 under 14	25,080	8,970	5,009	15,885	445	3,423	972	5,456	8,421
14 under 15	22,434	7,808	4,528	17,257	476	3,309	617	4,845	10,227
15 under 20	76,442	27,766	16,540	50,277	1,267	7,094	1,993	20,622	25,822
20 under 25	46,664	17,550	11,015	44,754	1,205	5,024	2,001	13,773	29,163
25 under 30	30,456	11,757	7,491	33,806	580	5,134	1,841	12,689	18,404
30 under 40	36,452	13,917	9,420	42,249	1,067	7,259	3,351	12,727	26,679
40 under 50	20,359	7,815	5,288	23,506	595	4,159	2,430	7,116	15,257
50 under 60	11,665	4,499	3,170	17,574	642	2,699	1,610	5,261	11,866
60 under 70	7,480	2,765	1,956	12,434	310	2,441	1,241	3,569	7,972
70 under 80	5,177	1,924	1,405	8,414	197	1,313	1,046	2,626	5,719
80 under 90	3,632	1,286	970	8,854	322	1,203	847	2,255	6,563
90 under 100	2,709	979	746	5,968	117	602	636	1,239	4,880
100 under 150	6,315	2,257	1,695	14,497	223	1,993	1,934	4,504	10,158
150 under 200	2,265	774	605	5,168	144	742	1,167	1,400	4,326
200 under 250	1,006	334	262	3,213	33	663	509	935	2,152
250 under 300	391	162	134	2,221	23	319	329	474	1,780
300 under 400	479	136	116	2,285	7	280	314	598	1,727
400 under 500	213	63	54	774	9	45	218	147	808
500 under 750	258	88	75	1,942	23	318	362	243	1,767
750 under 1,000	89	29	26	654	(^{4d})	45	339	82	866
1,000 under 1,500	52	20	18	1,702	8	40	81	199	1,551
1,500 under 2,000	23	7	6	558	10	(^{4d})	305	11	862
2,000 under 3,000	16	6	5	85	10	(^{4d})	13	25	83
3,000 under 4,000	1	1	1	1				1	(^{4d})
4,000 under 5,000	3	1	1	1					1
5,000 or more	4	1	1	380	(^{4d})			380	1
Total taxable returns	1,684,168	549,627	272,280	794,429	14,231	126,169	36,084	303,957	414,617
Nontaxable returns:^{4j}									
No adjusted gross income ^{4k}	63,487	31,558	19,501	75,205	472	11,756	1,823	40,904	24,842
Under 0.6	53,730	23,480	13,239	108,596	387	2,608	107	14,600	91,881
0.6 under 0.75	23,034	7,644	3,585	11,319	2	1,250	7	4,608	5,469
0.75 under 1	41,360	10,510	5,199	10,826	25	1,648	118	7,141	2,182
1 under 1.25	39,034	11,584	6,151	15,124	43	2,180	113	7,226	5,877
1.25 under 1.5	39,408	9,484	4,315	7,280	61	1,639	140	4,262	1,581
1.5 under 1.75	34,154	8,870	4,097	6,970	3	2,080	352	3,221	2,023
1.75 under 2	34,708	8,414	4,027	9,875	277	800	279	5,091	4,539
2 under 2.25	21,990	6,090	2,688	4,041	94	76	14	2,305	1,766
2.25 under 2.5	20,120	5,290	2,646	6,617	12	1,788	1	2,022	2,819
2.5 under 2.75	23,058	5,950	2,570	4,543	179	763	163	2,746	1,385
2.75 under 3	11,520	3,900	2,129	6,782		1,690	342	2,434	2,999
3 under 3.5	22,018	5,680	3,006	17,623	3	510	24	3,570	13,569
3.5 under 4	10,650	3,580	2,156	3,835	208	1,308	121	1,618	1,237
4 under 4.5	3,280	1,700	855	1,732		54		1,176	501
4.5 or more	10,512	3,649	2,247	12,428	443	3,012	413	4,573	5,701
Total nontaxable returns	452,063	147,383	78,413	302,796	2,207	33,153	4,014	107,494	168,372
Grand total	2,136,231	697,010	350,693	1,097,225	16,438	159,322	40,098	411,451	582,989
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,231,137	398,499	189,205	536,882	5,355	65,658	7,082	212,885	270,771
Taxable returns with adjusted gross income of \$5,000 or more	905,094	298,511	161,487	560,343	11,087	93,660	33,020	198,571	312,214

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 64-62.

TABLE 10.—Individual returns for 1949 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net loss or with net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Returns with net gain from sales of capital assets ²²					
		Total					
		Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term ⁴⁰ (before carryover)		Long-term ⁴⁰		Capital loss carryover from 1944-48^{41}
Net short-term capital gain	Net short-term capital loss			Net long-term capital gain	Net long-term capital loss		
Taxable returns:							
1	0.6 under 0.75	2,620	542	10		532	
2	0.75 under 1	8,640	2,803	313		2,510	21
3	1 under 1.25	6,480	3,218	8	30	3,239	
4	1.25 under 1.5	16,290	6,817	400		6,417	
5	1.5 under 1.75	22,600	14,028	776		13,285	34
6	1.75 under 2	20,240	9,485	506		8,978	
7	2 under 2.25	27,580	17,444	2,022	3	15,457	32
8	2.25 under 2.5	31,628	19,165	739	20	18,468	22
9	2.5 under 2.75	33,542	20,848	1,256	55	19,659	4
10	2.75 under 3	39,078	27,602	2,541	48	25,758	112
11	3 under 3.5	84,178	58,345	4,597	263	54,325	219
12	3.5 under 4	83,718	57,418	4,235	583	54,133	168
13	4 under 4.5	79,324	63,756	3,956	21	59,914	32
14	4.5 under 5	72,040	59,538	3,977	138	56,494	29
15	5 under 5.5	117,348	104,274	9,915	544	97,835	1,124
16	6 under 7	93,312	91,578	7,295	269	85,153	138
17	7 under 8	68,628	67,589	4,826	407	63,730	340
18	8 under 9	44,752	55,159	3,754	419	52,160	108
19	9 under 10	34,680	46,357	3,171	331	43,034	124
20	10 under 11	28,066	39,146	2,956	268	36,821	100
21	11 under 12	22,624	35,251	3,353	443	32,725	131
22	12 under 13	18,272	29,972	2,128	240	28,392	124
23	13 under 14	16,110	26,800	1,657	274	25,773	117
24	14 under 15	14,626	27,714	2,261	453	26,236	40
25	15 under 20	48,676	96,901	7,014	1,456	92,886	457
26	20 under 25	29,114	67,610	4,527	1,126	65,404	312
27	25 under 30	18,699	51,114	3,988	1,021	49,649	286
28	30 under 40	22,535	75,425	5,291	995	72,794	224
29	40 under 50	12,544	59,295	3,503	1,925	58,799	227
30	50 under 60	7,168	41,068	2,838	786	39,888	76
31	60 or more	2,199	11,068	1,071	255	9,842	84
32	70 under 80	3,253	29,656	1,553	595	29,250	54
33	80 under 90	2,346	23,709	1,055	575	23,628	16
34	90 under 100	1,730	21,715	816	575	21,789	23
35	100 under 150	4,058	68,994	2,384	1,351	69,218	70
36	150 under 200	1,491	42,776	1,829	732	42,141	19
37	200 under 250	672	28,182	1,324	197	27,479	13
38	250 under 300	369	24,318	853	400	24,003	5
39	300 under 400	343	29,354	487	545	29,658	30
40	400 under 500	150	15,601	270	335	15,772	
41	500 under 750	170	32,177	429	170	32,288	(*)
42	750 under 1,000	60	14,016	34	151	14,179	(*)
43	1,000 under 1,500	32	14,878	288	16	14,635	
44	1,500 under 2,000	16	6,081	9	15	6,140	
45	2,000 under 3,000	10	5,207	37	2	5,206	
46	3,000 under 4,000	11	26,749			26,753	
47	4,000 under 5,000	2	3,600	(*)		3,600	
48	5,000 or more	3	17,542		(*)	17,557	
49	Total taxable returns	1,134,541	1,714,312	107,055	18,409	1,647,558	4,835
Nontaxable returns: ²³							
50	No adjusted gross income ²	31,929	69,061	2,861	997	69,461	72
51	Under 0.6	30,250	21,097	1,920	27	19,310	83
52	0.6 under 0.75	15,390	6,159	454		5,703	
53	0.75 under 1	30,850	14,641	2,362	21	12,301	
54	1 under 1.25	27,450	13,152	642	4	12,514	
55	1.25 under 1.5	29,924	15,326	1,750	65	13,650	9
56	1.5 under 1.75	25,284	14,247	719	5	13,941	7
57	1.75 under 2	26,294	16,175	1,258	221	15,512	363
58	2 under 2.25	15,900	10,928	278	6	10,731	
59	2.25 under 2.5	14,830	10,664	636	10	10,038	
60	2.5 under 2.75	17,108	9,881	664	167	9,385	
61	2.75 under 3	7,620	4,111	318	(*)	3,792	
62	3 under 3.5	16,338	14,407	1,429		12,977	
63	3.5 under 4	7,070	7,267	398	342	7,212	
64	4 under 4.5	1,680	1,613	42		1,572	
65	4.5 or more	8,863	12,478	1,159	84	11,837	16
66	Total nontaxable returns	304,680	241,208	16,891	1,947	229,935	551
67	Grand total	1,439,221	1,955,520	123,946	20,356	1,877,493	5,386
68	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	832,638	602,216	42,226	3,110	569,105	1,172
69	Taxable returns with adjusted gross income of \$5,000 or more	606,583	1,353,305	81,715	17,245	1,308,393	4,212

For footnotes, see pp. 192-194; extent to which data are estimated, see pp. 54-62.

TABLE 10.—Individual returns for 1949 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net loss or with net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹		Returns with net gain from sales of capital assets ² —Continued						
		Returns with normal tax and surtax ⁴						
		Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term ⁴ (before carryover)		Long-term ⁴		Capital loss carryover from 1944-48 ⁵
Net short-term capital gain	Net short-term capital loss			Net long-term capital gain	Net long-term capital loss			
1	0.6 under 0.75	2,620	542	10		532		
2	0.75 under 1	8,640	2,803	313		2,510		21
3	1 under 1.25	6,480	3,218	8		3,239		
4	1.25 under 1.5	16,290	6,817	400	30	6,417		
5	1.5 under 1.75	22,600	14,028	776		13,255		
6	1.75 under 2	20,240	9,485	506		8,978	34	
7	2 under 2.25	27,580	17,444	2,022	3	15,457		32
8	2.25 under 2.5	31,628	17,165	739	20	16,468		
9	2.5 under 2.75	33,542	20,848	1,256	55	19,659		9
10	2.75 under 3	39,078	27,602	2,541	48	25,758	112	537
11	3 under 3.5	84,178	58,345	4,597	263	54,325	210	96
12	3.5 under 4	83,718	57,418	4,235	583	54,133	168	200
13	4 under 4.5	79,324	63,756	3,956	21	59,914	32	61
14	4.5 under 5	72,040	59,538	3,977	138	56,494	29	764
15	5 under 6	117,348	104,274	9,915	544	97,835	1,124	1,807
16	6 under 7	93,312	91,578	7,295	269	85,153	138	462
17	7 under 8	58,628	67,589	4,826	407	63,730	340	218
18	8 under 9	44,752	55,159	3,754	419	52,160	108	340
19	9 under 10	34,680	46,357	3,171	331	43,934	124	229
20	10 under 11	28,066	39,146	2,956	268	36,821	100	294
21	11 under 12	22,624	35,251	3,353	443	32,725	131	263
22	12 under 13	18,272	29,972	2,128	249	28,392	124	253
23	13 under 14	16,110	26,800	1,657	274	25,773	117	183
24	14 under 15	14,626	27,714	2,261	453	25,238	117	240
25	15 under 20	48,676	96,901	7,014	1,456	92,886	457	280
26	20 under 25	29,066	67,578	4,527	1,126	66,851	312	1,087
27	25 under 30	17,617	49,395	3,942	1,003	47,881	286	884
28	30 under 40	20,421	70,094	4,936	865	67,462	224	1,083
29	40 under 50	10,772	52,136	3,305	1,832	51,623	227	1,215
30	50 under 60	3,411	28,590	2,089	535	27,607	76	497
31	60 under 70	1,310	18,134	1,026	278	17,646	54	207
32	70 under 80	729	12,960	616	276	12,948	54	265
33	80 under 90	401	6,641	263	201	6,704	16	111
34	90 under 100	260	6,015	405	257	5,969	23	80
35	100 under 150	245	5,411	359	125	5,259	70	11
36	150 under 200	59	996	189	6	832	19	1
37	200 under 250	22	413	30	17	417	13	3
38	250 under 300	10	362	29	4	343	5	
39	300 under 400	13	1,223	58	1	1,196	30	(³⁴)
40	400 under 500	2	1	1				
41	500 under 750	4	4	3				
42	750 under 1,000	1	9	9				
43	1,000 under 1,500	3	1	(³⁴)		(³⁴)	(³⁴)	
44	1,500 under 2,000	1	5			1		
45	2,000 under 3,000	1	3			5		
46	3,000 under 4,000	1	11			3		
47	4,000 under 5,000	1	(³⁴)	(³⁴)		11		
48	5,000 or more							
49	Total returns with normal tax and surtax	1,109,402	1,301,739	95,456	12,800	1,236,041	4,835	12,129
50	Taxable returns with adjusted gross income under \$5,000	527,958	361,099	25,336	1,161	339,169	620	1,720
51	Taxable returns with adjusted gross income of \$5,000 or more	581,444	940,732	70,117	11,635	896,875	4,212	10,415

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 10.—Individual returns for 1949 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net loss or with net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover—Continued

Adjusted gross income classes ¹	Returns with net gain from sales of capital assets ² —Continued						Net long-term capital gain or loss ³	Capital loss carryover from 1944 ⁴	Net long-term capital gain or loss ⁵
	Number of returns	Net gain from sales of capital assets included in adjusted gross income	Returns with alternative tax ⁶		Net long-term capital gain ⁷	Net short-term capital loss			
Under 20	(4)	(5)	Short-term ⁸ (before carryover)	Net short-term capital loss	Net long-term capital gain ⁷	(3)			
20 under 25	1,082	1,719	45	13	718	33	1,705		
25 under 30	2,114	5,351	358	130	3,322	226	5,202		
30 under 40	3,755	7,159	198	63	5,176	122	7,083		
40 under 50	3,755	12,478	449	251	12,281	301	12,030		
50 under 60	3,405	15,893	637	310	15,172	303	14,821		
60 under 70	2,824	15,087	707	374	16,302	233	15,983		
70 under 80	1,948	17,008	410	318	16,924	273	16,550		
80 under 90	1,470	15,630	206	179	15,820	211	15,502		
90 under 100	1,450	63,390	2,026	1,226	63,959	1,174	62,733		
100 under 150	1,450	27,730	1,284	726	41,309	443	40,883		
150 under 200	320	27,056	1,294	1,179	27,062	410	26,883		
200 under 300	330	23,056	498	364	28,662	131	28,264		
300 under 400	146	28,432	270	333	28,662	116	28,116		
400 under 500	106	32,473	406	170	32,287	106	31,437		
500 under 600	92	14,877	25	151	14,179	370	14,028		
600 under 700	72	4,675	9	15	4,634	45	4,619		
700 under 1,000	10	6,304	37	2	6,134	53	6,119		
1,000 under 1,500	10	26,208	1	2	26,742	4	26,742		
1,500 under 2,000	3	17,942			17,557	15	17,557		
2,000 under 3,000									
3,000 under 4,000									
4,000 under 5,000									
5,000 or more									
Total returns with alternative tax ¹	25,139	412,573	11,599	5,690	411,517	4,931	405,908		

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 11.—Individual returns with adjusted gross income for 1949, by States and Territories: Number of returns, salaries and wages, dividends, interest, adjusted gross income, and tax liability

States and Territories	Number of returns (taxable and nontaxable)	[Money figures in thousands of dollars]				Adjusted gross income ³	Tax liability ⁴
		Salaries and wages ¹⁰	Dividends ¹¹	Interest ¹²			
1 Alabama	610,931	1,302,405	29,701	10,910	1,034,742	116,224	
2 Arizona	203,174	456,556	14,235	8,618	642,640	50,452	
3 Arkansas	326,192	625,708	12,364	5,404	859,742	67,636	
4 California	3,998,611	10,690,192	456,002	163,412	13,978,169	1,373,923	
5 Colorado	459,267	979,922	30,849	20,600	1,454,809	128,524	
6 Connecticut	826,426	2,102,945	147,927	27,479	2,651,537	267,465	
7 Delaware	120,793	290,019	55,890	6,205	448,332	77,209	
8 District of Columbia	396,604	1,136,488	42,324	11,548	1,376,898	141,467	
9 Florida	770,284	1,648,985	93,561	31,969	2,263,498	188,663	
10 Georgia	725,497	1,723,523	64,300	11,587	2,064,459	161,950	
11 Hawaii	182,803	443,919	17,267	2,993	640,858	47,120	
12 Idaho	187,650	340,342	7,838	5,252	529,931	39,364	
13 Illinois	3,619,255	9,846,902	357,832	83,720	12,510,306	1,226,823	
14 Indiana	1,409,222	3,428,000	92,396	28,806	4,374,124	371,821	
15 Iowa	954,663	1,541,603	48,833	28,934	2,735,521	207,742	
16 Kansas	654,528	1,184,438	28,499	14,714	1,888,733	155,623	
17 Kentucky	679,542	1,421,884	46,656	9,310	1,829,511	132,687	
18 Louisiana	623,020	1,438,027	50,365	12,746	1,895,155	167,711	
19 Maine	322,300	568,329	36,298	11,471	781,219	56,381	
20 Maryland	1,104,645	2,838,460	103,361	30,187	3,381,243	290,284	
21 Massachusetts	1,902,361	4,995,510	218,207	51,982	5,912,113	518,417	
22 Michigan	2,333,558	6,386,909	108,740	61,239	7,700,425	700,399	
23 Minnesota	1,064,193	2,136,529	78,493	27,162	2,993,559	238,292	
24 Mississippi	282,472	544,068	17,786	10,138	743,415	53,677	
25 Missouri	1,358,024	3,256,267	148,579	31,737	4,152,012	351,445	
26 Montana	210,026	404,234	13,190	7,450	629,115	51,468	
27 Nebraska	475,954	795,497	30,691	12,709	1,356,295	109,937	
28 Nevada	61,605	161,261	9,002	2,954	207,747	22,506	
29 New Hampshire	201,461	380,583	33,124	11,763	515,591	38,463	
30 New Jersey	1,941,010	5,293,793	194,990	55,649	6,453,503	590,326	
31 New Mexico	175,767	338,052	13,797	7,575	531,172	45,204	
32 New York	6,106,261	16,813,185	1,016,730	262,305	21,202,910	2,137,040	
33 North Carolina	906,710	1,859,820	80,129	12,179	2,335,044	165,890	
34 North Dakota	217,305	322,455	6,122	4,060	565,172	37,986	
35 Ohio	2,977,078	7,785,264	315,205	79,728	9,036,409	879,644	
36 Oklahoma	600,921	1,142,802	38,414	16,963	1,713,487	136,048	
37 Oregon	541,639	1,287,587	41,961	27,980	1,781,983	162,938	
38 Pennsylvania	3,974,815	9,949,026	387,069	84,877	12,094,363	1,073,079	
39 Rhode Island	321,008	732,893	42,246	9,711	902,320	78,973	
40 South Carolina	428,338	901,554	27,280	9,634	1,114,879	75,146	
41 South Dakota	214,937	244,528	4,839	2,898	640,617	36,833	
42 Tennessee	771,088	1,704,511	48,893	13,888	2,155,940	158,539	
43 Texas	2,124,368	4,775,674	140,004	55,888	6,863,925	673,388	
44 Utah	216,304	466,923	17,176	6,730	630,231	42,750	
45 Vermont	127,061	220,860	18,843	5,489	307,216	21,774	
46 Virginia	917,380	2,161,044	86,632	16,841	2,606,750	203,112	
47 Washington ¹⁴	906,292	2,302,092	56,388	30,195	2,949,863	271,847	
48 West Virginia	596,898	1,349,349	45,010	8,879	1,620,262	109,570	
49 Wisconsin	1,267,743	2,873,392	109,615	39,502	3,764,843	308,588	
50 Wyoming	101,625	223,156	8,425	4,643	327,108	28,461	
51 Total ¹⁵	51,499,609	125,818,365	5,193,102	1,498,703	162,209,696	14,580,808	

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 12.—Individual returns with adjusted gross income for 1949, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Alabama			Arizona			Arkansas			California		
	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	107,857	61,319	420	26,581	15,305	143	55,799	32,943	202	553,563	315,090	3,008
1 under 2.....	175,562	264,642	5,279	41,034	62,471	1,755	102,557	155,113	3,015	711,733	1,069,014	36,946
2 under 3.....	154,074	377,139	12,342	47,738	120,537	5,218	83,984	207,438	5,967	820,593	2,070,410	119,232
3 under 4.....	79,138	273,056	13,885	46,332	161,779	8,734	39,089	134,194	6,213	809,992	2,818,792	181,008
4 under 5 ⁴	43,353	192,673	13,717	20,240	90,114	6,143	20,136	89,986	5,530	502,725	2,240,732	167,582
5 under 10.....	40,853	258,080	24,536	17,407	110,204	9,684	18,784	120,399	11,406	493,721	3,142,700	313,356
10 under 15.....	4,951	59,494	8,048	1,907	23,208	3,269	2,860	34,443	4,723	54,532	652,911	92,275
15 under 20.....	1,982	34,117	5,589	1,346	11,346	1,911	1,195	20,585	3,439	19,974	343,805	69,005
20 under 25.....	1,234	27,524	5,154	660	7,883	1,350	696	15,335	2,887	10,140	224,978	44,636
25 under 30.....	652	18,040	3,818	234	7,737	1,678	328	8,912	1,802	6,159	168,483	36,844
30 under 40.....	581	20,028	4,930	234	8,020	1,966	326	11,201	2,603	6,384	219,974	56,631
40 under 50.....	279	12,418	3,556	153	6,794	1,973	182	8,116	2,189	3,386	150,689	43,048
50 under 60.....	144	7,841	2,498	65	3,528	1,140	89	4,830	1,488	1,732	94,685	29,878
60 under 70.....	92	5,932	2,026	45	2,887	915	55	3,553	965	1,076	69,540	23,647
70 under 80.....	57	4,287	1,564	16	1,215	424	30	2,233	783	718	53,588	19,307
80 under 90.....	23	1,968	765	22	1,856	612	27	2,291	822	474	40,225	15,149
90 under 100.....	18	1,704	688	12	1,171	499	10	942	364	358	33,862	13,117
100 under 150.....	45	5,294	2,219	36	4,450	1,961	26	3,029	1,249	764	92,180	38,026
150 under 200.....	18	3,052	1,495	4	645	280	9	1,490	650	299	51,182	22,137
200 under 250.....	10	2,243	1,115	1	212	91	6	1,324	609	128	28,532	13,510
250 under 300.....	1	263	164	4	1,137	512	1	275	115	52	14,109	6,389
300 under 400.....	5	1,847	1,106	1	341	164	2	669	329	62	21,023	10,305
400 under 500.....							1	441	226	18	8,032	4,282
500 under 750.....	1	721	528							2	9,960	4,706
750 under 1,000.....										4	1,547	793
1,000 under 1,500.....	1	1,080	783							2	4,808	2,552
1,500 under 2,000.....												
2,000 under 3,000.....										5	17,992	8,934
3,000 under 4,000.....												
4,000 under 5,000.....										1	19,317	8,620
5,000 or more.....												
Total.....	610,931	1,634,742	116,224	203,174	642,640	50,452	326,192	859,742	57,636	3,998,611	13,978,169	1,373,923

Adjusted gross income classes ¹	Colorado			Connecticut			Delaware			District of Columbia		
	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	72,970	40,672	417	130,793	72,454	828	20,223	11,101	87	43,516	25,854	281
1 under 2.....	103,575	156,245	5,344	171,335	259,537	11,925	28,979	43,554	1,407	71,197	107,746	4,082
2 under 3.....	102,037	253,776	12,469	203,399	505,820	29,522	28,281	70,484	3,655	113,754	288,643	18,224
3 under 4.....	78,397	269,126	15,753	146,824	507,318	32,686	20,216	69,325	4,485	74,898	257,863	20,609
4 under 5 ⁴	35,614	160,885	12,303	76,713	339,813	24,946	66,957	35,510	2,573	31,742	142,202	12,724
5 under 10.....	55,843	358,116	36,191	76,725	493,296	48,604	11,041	73,748	7,949	50,241	328,808	34,986
10 under 15.....	5,819	69,636	9,602	9,958	118,495	15,953	1,919	23,145	3,261	6,362	75,466	10,557
15 under 20.....	1,938	33,509	5,538	3,885	66,489	11,009	673	13,003	2,256	1,971	33,880	5,712
20 under 25.....	1,051	23,659	4,592	2,120	47,098	9,069	498	11,168	2,111	983	21,931	4,196
25 under 30.....	556	15,070	3,164	1,293	35,233	7,588	185	5,072	1,106	477	12,964	2,789
30 under 40.....	713	24,428	5,800	1,373	46,361	11,584	242	8,268	1,991	652	22,434	5,470
40 under 50.....	331	14,640	4,033	664	29,382	8,451	139	6,255	1,872	312	13,788	3,851
50 under 60.....	144	7,891	2,434	391	21,212	6,795	80	4,367	1,408	131	7,129	2,334
60 under 70.....	102	6,591	2,193	272	17,596	6,178	43	2,751	957	110	7,048	2,203
70 under 80.....	48	3,592	1,256	165	12,324	4,520	30	2,241	855	68	5,073	1,926
80 under 90.....	24	2,042	755	103	8,718	3,359	25	2,116	855	41	3,460	1,315
90 under 100.....	32	3,020	1,152	85	7,957	3,209	28	2,682	1,118	35	3,315	1,223
100 under 150.....	48	5,785	2,372	181	21,838	9,643	49	5,846	2,770	67	8,020	3,473
150 under 200.....	16	2,727	1,270	65	11,195	5,419	21	3,693	1,889	25	4,238	1,938
200 under 250.....	2	476	257	38	8,486	4,352	22	5,002	2,919	13	2,829	1,324
250 under 300.....	1	273	133	15	4,012	2,082	11	3,030	1,795	4	1,124	567
300 under 400.....	3	1,008	579	13	4,403	2,383	7	2,369	1,493	3	973	477
400 under 500.....	2	900	513	3	1,412	782	8	3,637	2,195	1	425	250
500 under 750.....	1	737	404	8	4,563	2,633	19	10,940	7,143			
750 under 1,000.....				2	1,581	891	7	6,074	3,974			
1,000 under 1,500.....				1	1,135	857	2	2,715	1,752			
1,500 under 2,000.....				2	3,309	2,188	4	3,428	2,358	1	1,685	956
2,000 under 3,000.....							2	9,776	6,680			
3,000 under 4,000.....							2	7,032	4,295			
4,000 under 5,000.....												
5,000 or more.....												
Total.....	459,267	1,454,809	128,524	826,426	2,651,537	267,465	120,793	448,332	77,209	396,604	1,376,898	141,467

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 12.—Individual returns with adjusted gross income for 1949, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Table with 13 columns: Adjusted gross income classes, Florida (Number of returns, Adjusted gross income, Tax liability), Georgia (Number of returns, Adjusted gross income, Tax liability), Hawaii (Number of returns, Adjusted gross income, Tax liability), Idaho (Number of returns, Adjusted gross income, Tax liability). Rows include 'Returns with adjusted gross income, taxable and nontaxable' and various income brackets from 'Under 1' to '5,000 or more', plus a 'Total' row.

Table with 13 columns: Adjusted gross income classes, Illinois (Number of returns, Adjusted gross income, Tax liability), Indiana (Number of returns, Adjusted gross income, Tax liability), Iowa (Number of returns, Adjusted gross income, Tax liability), Kansas (Number of returns, Adjusted gross income, Tax liability). Rows include 'Returns with adjusted gross income, taxable and nontaxable' and various income brackets from 'Under 1' to '5,000 or more', plus a 'Total' row.

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 64-62.

TABLE 12.—Individual returns with adjusted gross income for 1949, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Table with 13 columns: Adjusted gross income classes, Kentucky (Number of returns, Adjusted gross income, Tax liability), Louisiana (Number of returns, Adjusted gross income, Tax liability), Maine (Number of returns, Adjusted gross income, Tax liability), Maryland (Number of returns, Adjusted gross income, Tax liability). Rows include income brackets from 'Under 1' to '5,000 or more' and a 'Total' row.

Table with 13 columns: Adjusted gross income classes, Massachusetts (Number of returns, Adjusted gross income, Tax liability), Michigan (Number of returns, Adjusted gross income, Tax liability), Minnesota (Number of returns, Adjusted gross income, Tax liability), Mississippi (Number of returns, Adjusted gross income, Tax liability). Rows include income brackets from 'Under 1' to '5,000 or more' and a 'Total' row.

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 12.—Individual returns with adjusted gross income for 1949, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Table with 13 columns: Adjusted gross income classes, Missouri (Number of returns, Adjusted gross income, Tax liability), Montana (Number of returns, Adjusted gross income, Tax liability), Nebraska (Number of returns, Adjusted gross income, Tax liability), Nevada (Number of returns, Adjusted gross income, Tax liability). Rows include categories like 'Returns with adjusted gross income, taxable and nontaxable' and various income brackets up to '5,000 or more'.

Table with 13 columns: Adjusted gross income classes, New Hampshire (Number of returns, Adjusted gross income, Tax liability), New Jersey (Number of returns, Adjusted gross income, Tax liability), New Mexico (Number of returns, Adjusted gross income, Tax liability), New York (Number of returns, Adjusted gross income, Tax liability). Rows include categories like 'Returns with adjusted gross income, taxable and nontaxable' and various income brackets up to '5,000 or more'.

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 12.—Individual returns with adjusted gross income for 1949, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	North Carolina			North Dakota			Ohio			Oklahoma		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	172,852	99,640	610	41,605	24,830	269	395,966	220,604	1,907	109,034	65,209	464
1 under 2.....	285,586	431,757	10,438	67,362	99,919	3,432	597,231	904,760	35,914	160,460	239,545	5,229
2 under 3.....	212,320	521,326	20,015	45,167	112,214	4,298	717,423	1,799,720	96,996	145,492	361,360	13,563
3 under 4.....	114,695	395,282	19,489	29,889	102,812	4,874	601,442	2,079,072	129,171	92,073	318,781	15,018
4 under 5 ⁴	57,666	258,188	16,763	15,587	69,760	5,097	301,820	1,344,791	101,254	37,424	166,727	10,117
5 under 10.....	49,569	318,217	29,352	14,162	95,965	9,166	295,191	1,899,395	188,959	43,016	279,275	27,278
10 under 15.....	6,627	79,517	10,263	2,120	25,250	3,303	32,199	386,032	53,331	6,991	83,923	11,451
15 under 20.....	2,894	49,746	7,747	⁵⁶ 695	12,001	1,971	13,074	224,565	37,802	2,570	44,126	7,285
20 under 25.....	1,563	34,860	6,159	⁵⁶ 236	5,217	943	6,998	155,994	30,281	1,375	30,588	5,832
25 under 30.....	848	23,017	4,465	152	4,211	886	3,564	97,112	20,758	618	17,018	3,612
30 under 40.....	911	31,347	6,898	195	6,732	1,533	4,020	138,646	34,258	855	29,416	7,001
40 under 50.....	449	19,915	5,072	⁵⁵ 69	3,071	860	1,894	83,931	23,829	390	17,413	4,930
50 under 60.....	245	13,339	3,914	33	1,782	524	1,027	55,957	17,802	202	11,015	3,476
60 under 70.....	121	7,814	2,503	17	1,096	623	623	40,562	14,032	123	7,916	2,713
70 under 80.....	84	6,263	2,118	10	749	265	380	28,333	10,443	77	5,724	2,023
80 under 90.....	70	5,965	2,167	2	166	58	280	23,753	9,240	44	3,728	1,382
90 under 100.....	40	3,803	1,471	3	277	117	188	17,847	7,218	35	3,337	1,313
100 under 150.....	102	12,442	5,021	1	120	34	435	51,917	22,671	81	9,468	4,055
150 under 200.....	31	5,266	2,295				152	25,991	12,279	25	4,279	1,980
200 under 250.....	15	3,263	1,549				59	13,051	6,643	7	1,537	726
250 under 300.....	9	2,415	1,078				31	8,355	4,317	8	2,182	988
300 under 400.....	1	323	191				36	12,161	6,781	11	3,584	1,919
400 under 500.....	4	1,859	1,022				14	6,276	3,485	2	893	453
500 under 750.....	5	3,196	1,953				20	11,637	6,977	6	2,986	1,430
750 under 1,000.....	1	766	463				5	4,137	2,166	1	778	379
1,000 under 1,500.....										1	1,148	565
1,500 under 2,000.....							1	1,810	1,130	1	1,531	861
2,000 under 3,000.....	1	2,356	1,528									
3,000 under 4,000.....	1	3,157	1,357									
4,000 under 5,000.....												
5,000 or more.....												
Total.....	906,710	2,335,044	165,890	217,305	665,172	37,986	2,977,078	9,636,409	879,644	600,921	1,713,437	136,048

Adjusted gross income classes ¹	Oregon			Pennsylvania			Rhode Island			South Carolina		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	77,121	46,179	398	556,483	310,461	2,940	54,208	28,592	215	71,955	44,258	428
1 under 2.....	99,181	149,455	5,838	884,366	1,335,823	53,184	82,346	126,336	5,086	119,305	179,266	4,723
2 under 3.....	122,335	308,517	17,690	1,026,880	2,566,493	131,901	84,096	209,013	10,010	119,244	292,223	12,294
3 under 4.....	112,285	386,373	25,211	743,899	2,566,719	154,967	52,400	180,732	10,653	59,853	205,765	10,052
4 under 5 ⁴	59,757	266,258	20,384	370,405	1,652,239	121,890	24,030	106,925	7,266	32,080	142,930	9,809
5 under 10.....	58,734	374,695	38,483	320,126	2,023,212	197,742	18,168	116,086	11,217	20,071	129,696	11,703
10 under 15.....	6,526	75,588	10,954	35,583	429,328	59,498	2,579	31,007	4,233	2,891	34,409	4,497
15 under 20.....	2,221	33,177	6,343	14,224	244,390	40,451	1,230	21,935	3,745	1,139	19,357	3,080
20 under 25.....	1,193	25,454	4,857	7,159	158,988	31,010	⁵⁵ 531	11,637	2,184	⁵⁶ 714	15,831	2,797
25 under 30.....	606	16,427	3,441	4,302	117,389	25,462	420	11,341	2,460	323	8,752	1,795
30 under 40.....	753	25,726	6,138	4,696	161,447	40,529	370	12,673	3,174	357	12,220	2,771
40 under 50.....	323	14,380	3,924	2,450	109,006	31,472	193	8,579	2,514	173	7,672	2,074
50 under 60.....	192	10,465	3,191	1,287	70,069	22,869	102	5,532	1,811	84	4,567	1,383
60 under 70.....	102	6,597	2,220	811	52,367	18,455	88	5,730	2,027	33	2,473	821
70 under 80.....	99	7,372	2,552	498	37,154	13,859	52	3,869	1,477	23	1,710	595
80 under 90.....	43	3,664	1,391	378	31,994	12,500	28	2,364	937	12	1,028	379
90 under 100.....	65	6,143	2,355	248	23,467	9,571	19	1,776	737	13	1,221	470
100 under 150.....	61	7,432	3,131	598	71,609	31,685	48	5,718	2,595	36	4,288	1,791
150 under 200.....	23	3,887	1,787	194	33,359	16,238	22	3,834	1,891	16	2,760	1,301
200 under 250.....	10	2,238	1,066	86	18,833	9,984	13	2,800	1,377	5	1,089	539
250 under 300.....	6	1,672	860	51	13,728	7,355	4	1,100	494	1	262	129
300 under 400.....	1	325	203	29	9,773	5,378	7	2,445	1,440	2	659	283
400 under 500.....	1	432	218	17	7,739	4,486	1	443	257			
500 under 750.....	1	527	313	27	16,384	10,256	3	1,843	1,188			
750 under 1,000.....				9	8,160	5,293				3	2,443	1,432
1,000 under 1,500.....				4	5,049	2,847						
1,500 under 2,000.....				1	1,523	668						
2,000 under 3,000.....				2	4,339	2,469						
3,000 under 4,000.....												
4,000 under 5,000.....												
5,000 or more.....				2	13,321	8,120						
Total.....	541,639	1,781,983	162,938	3,974,815	12,094,363	1,073,079	321,008	902,320	78,973	428,338	1,114,879	75,146

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 12.—Individual returns with adjusted gross income for 1949, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	South Dakota			Tennessee			Texas			Utah		
	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	52,282	29,335	226	123,906	75,811	345	308,686	184,451	1,724	33,112	18,553	148
1 under 2.....	56,239	82,996	2,718	203,546	306,054	5,597	501,703	758,861	21,261	47,361	70,821	2,204
2 under 3.....	43,656	107,208	4,300	211,536	520,469	17,744	482,567	1,201,412	53,654	53,920	136,573	5,707
3 under 4.....	29,142	100,525	5,485	109,555	377,058	19,455	368,906	1,280,728	77,454	41,073	142,504	6,922
4 under 5 ⁴	15,193	67,264	4,494	57,561	254,714	17,550	213,739	954,514	73,984	21,250	95,214	6,169
5 under 10.....	15,401	100,973	9,605	51,007	329,806	31,076	195,607	1,251,023	123,940	16,346	103,654	9,212
10 under 15.....	1,778	21,399	2,992	7,300	88,241	12,009	24,859	299,268	43,235	1,596	19,514	2,412
15 under 20.....	⁸⁸ 566	9,792	1,672	2,573	44,511	7,314	10,199	175,137	30,518	⁸⁸ 770	12,923	2,095
20 under 25.....	⁸⁸ 294	6,461	1,223	1,368	30,308	5,779	5,655	126,314	25,611	⁸⁸ 284	6,232	1,158
25 under 30.....	132	3,624	815	794	21,686	4,653	3,300	90,136	20,592	213	5,806	1,192
30 under 40.....	150	8,137	1,249	870	30,218	7,539	3,923	135,164	35,292	205	7,097	1,637
40 under 50.....	⁸⁸ 62	2,805	834	395	17,608	5,134	1,851	82,738	25,351	⁸⁸ 74	3,357	911
50 under 60.....	18	979	318	228	12,424	3,992	1,071	58,307	19,520	37	1,997	606
60 under 70.....	9	581	197	126	8,110	2,822	625	40,402	14,828	20	1,266	300
70 under 80.....	6	447	172	101	7,548	2,703	442	33,132	12,881	12	886	302
80 under 90.....	1	83	34	53	4,453	1,665	268	22,740	9,180	12	1,006	375
90 under 100.....	5	463	197	39	3,682	1,497	195	18,532	7,834	2	187	74
100 under 150.....	2	232	103	87	10,222	4,404	412	49,347	22,116	10	1,147	466
150 under 200.....				24	4,112	1,965	165	28,207	13,281	5	880	416
200 under 250.....				8	1,773	946	61	13,619	6,671	1	220	115
250 under 300.....				1	297	152	42	11,678	5,324			
300 under 400.....	1	313	199	4	1,281	740	36	12,700	6,715	1	394	239
400 under 500.....				2	970	586	20	9,020	4,818			
500 under 750.....							20	11,426	5,908			
750 under 1,000.....				2	1,813	1,193	8	7,374	4,983			
1,000 under 1,500.....				1	1,146	682	6	7,053	3,751			
1,500 under 2,000.....				1	1,625	997	1	1,530	844			
2,000 under 3,000.....												
3,000 under 4,000.....												
4,000 under 5,000.....							1	4,112	2,068			
5,000 or more.....												
Total.....	214,937	540,617	36,833	771,088	2,155,940	158,539	2,124,368	6,863,925	673,388	216,304	630,231	42,750

Adjusted gross income classes ¹	Vermont			Virginia			Washington ⁴			West Virginia		
	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability	Number of returns	Adjusted gross income	Tax liability
Returns with adjusted gross income, taxable and nontaxable:												
Under 1.....	28,887	16,673	171	140,809	85,254	703	136,770	77,659	912	84,942	53,967	384
1 under 2.....	37,092	54,656	1,722	242,752	364,430	10,401	165,790	244,090	10,039	130,276	199,036	6,227
2 under 3.....	27,602	67,641	2,720	239,448	587,672	24,314	187,968	475,681	29,817	187,446	463,617	16,559
3 under 4.....	16,451	56,853	3,019	140,010	481,945	28,404	182,789	635,892	42,245	98,723	338,207	17,796
4 under 5 ⁴	⁸⁸ 8,242	36,199	2,770	71,254	318,974	22,743	111,886	499,819	40,029	46,170	208,296	13,962
5 under 10.....	⁸⁸ 7,424	46,352	4,410	66,785	437,604	43,916	103,007	660,695	68,377	32,002	206,969	20,245
10 under 15.....	⁸⁸ 679	8,055	1,138	8,615	102,478	13,922	9,839	117,944	16,910	3,464	42,186	5,910
15 under 20.....	⁸⁸ 308	5,357	876	2,966	60,830	8,321	3,477	59,804	10,469	1,634	27,535	4,721
20 under 25.....	⁸⁸ 124	2,776	563	1,877	42,245	8,110	1,545	34,192	6,991	⁸⁸ 743	16,510	3,175
25 under 30.....	⁸⁸ 74	2,080	434	901	24,606	4,899	960	26,304	6,070	423	11,582	2,558
30 under 40.....	⁸⁸ 95	3,144	785	905	30,700	7,319	1,080	36,817	9,565	500	17,207	4,381
40 under 50.....	⁸⁸ 22	917	254	391	17,369	4,687	474	21,091	6,366	262	11,624	3,472
50 under 60.....	19	1,028	298	215	11,688	3,723	249	13,574	4,522	103	5,573	1,869
60 under 70.....	10	642	212	119	7,692	2,627	145	9,366	3,384	63	4,095	1,476
70 under 80.....	10	751	253	81	6,001	2,152	73	5,454	2,076	46	3,409	1,293
80 under 90.....	4	348	136	71	6,034	2,224	49	4,146	1,704	24	2,039	808
90 under 100.....	3	113	46	46	4,375	1,706	39	3,700	1,528	25	2,363	1,031
100 under 150.....	10	1,184	621	88	10,293	4,204	105	12,462	5,553	36	4,252	1,923
150 under 200.....	2	323	144	28	4,686	2,180	29	5,107	2,615	8	1,406	677
200 under 250.....	3	693	364	7	1,599	800	11	2,469	1,199	4	856	418
250 under 300.....	1	269	144	2	525	227	3	794	448	2	519	266
300 under 400.....				3	1,113	506				2	714	389
400 under 500.....				1	415	213	2	956	482			
500 under 750.....				3	1,889	1,042	2	1,347	546			
750 under 1,000.....	1	990	727	1	965	706						
1,000 under 1,500.....				1	1,154	730						
1,500 under 2,000.....												
2,000 under 3,000.....												
3,000 under 4,000.....												
4,000 under 5,000.....				1	4,214	2,333						
5,000 or more.....												
Total.....	127,061	307,216	21,774	917,380	2,606,750	203,112	906,292	2,949,863	271,847	596,898	1,620,262	109,570

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 12.—Individual returns with adjusted gross income for 1949, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Wisconsin			Wyoming		
	Number of returns	Adjusted gross income ²	Tax liability ³	Number of returns	Adjusted gross income ²	Tax liability ³
Returns with adjusted gross income, taxable and nontaxable:						
Under 1.....	210,323	123,011	1,248	15,053	8,779	75
1 under 2.....	273,532	412,236	16,701	21,548	32,060	1,189
2 under 3.....	290,051	725,533	38,710	21,753	53,964	2,033
3 under 4.....	242,974	843,501	49,704	15,531	53,077	3,133
4 under 5 ⁴	123,201	545,844	39,145	12,432	65,570	4,256
5 under 10.....	106,067	669,452	65,778	13,230	84,129	8,660
10 under 15.....	11,115	134,118	18,067	1,059	12,728	1,821
15 under 20.....	3,977	68,276	11,106	⁵ 440	7,672	1,323
20 under 25.....	2,404	54,598	9,854	⁶ 161	3,584	739
25 under 30.....	1,247	33,979	6,966	137	3,733	821
30 under 40.....	1,223	41,906	9,533	113	3,947	1,031
40 under 50.....	557	24,939	6,680	⁷ 55	2,436	725
50 under 60.....	282	15,436	4,672	37	1,997	642
60 under 70.....	201	12,362	4,273	10	657	229
70 under 80.....	121	9,014	3,157	2	147	61
80 under 90.....	85	7,212	2,663	3	249	110
90 under 100.....	41	3,890	1,457	3	472	197
100 under 150.....	134	16,324	7,040	2	250	129
150 under 200.....	57	9,750	4,628	3	477	225
200 under 250.....	19	4,286	2,184			20
250 under 300.....	6	1,559	847	1	271	162
300 under 400.....	8	2,805	1,458			21
400 under 500.....	4	1,723	1,103			23
500 under 750.....	2	1,183	700			24
750 under 1,000.....	2	1,566	855			25
1,000 under 1,500.....						26
1,500 under 2,000.....						27
2,000 under 3,000.....						28
3,000 under 4,000.....						29
4,000 under 5,000.....						30
5,000 or more.....						31
Total.....	1,267,743	3,764,843	308,588	101,625	327,108	28,461

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 13.—Individual returns for 1949 with business (sole proprietorship), by selected industrial groups and by businesses with net profit or with net loss: Number of businesses, total receipts from business, and net profit or loss

[Money figures in thousands of dollars]

Industrial groups ¹	Aggregate		Businesses with net profit ²			Businesses with net loss ³		
	Number of businesses ⁴	Total receipts	Number of businesses ⁵	Total receipts	Net profit ⁶	Number of businesses ⁷	Total receipts	Net loss ⁸
All industrial groups.....	6,901,253	110,027,898	5,922,544	99,294,713	15,978,781	978,709	10,733,175	1,519,769
Agriculture, forestry, and fishery, ⁹ total.....	3,049,023	19,756,110	2,563,749	17,420,246	5,044,501	485,274	2,335,864	662,176
Farms.....	2,987,422	18,993,487	2,511,120	16,735,550	4,916,915	476,302	2,257,937	645,297
Agricultural services, hunting, and trapping.....	39,639	622,027	33,645	555,398	91,246	(¹⁰)	(¹¹)	(¹²)
Fishery.....	19,368	109,072	16,832	99,987	32,352	(¹³)	(¹⁴)	(¹⁵)
Mining and quarrying, ¹⁶ total.....	19,657	685,620	12,452	462,965	88,263	7,205	222,655	72,610
Crude petroleum and natural gas production.....	11,738	456,743	7,593	305,580	65,746	(¹⁷)	(¹⁸)	(¹⁹)
Construction, total.....	290,653	7,166,053	269,458	6,644,914	945,966	21,195	521,139	43,503
General contractors.....	48,724	2,401,521	42,457	2,183,789	215,451	(²⁰)	(²¹)	(²²)
Special trade contractors.....	219,401	4,207,935	206,876	3,972,649	660,362	12,525	235,286	20,333
Contractors not allocable.....	22,528	556,597	20,125	488,476	70,163	(²³)	(²⁴)	(²⁵)
Manufacturing, ²⁶ total.....	164,687	4,841,844	131,727	4,152,064	490,313	32,960	689,780	79,053
Food and kindred products.....	20,529	1,066,748	16,587	918,283	66,193	(²⁷)	(²⁸)	(²⁹)
Apparel and products made from fabrics.....	11,535	575,228	9,320	477,053	40,319	(³⁰)	(³¹)	(³²)
Lumber and wood products, except furniture.....	37,464	795,616	30,151	643,813	75,527	(³³)	(³⁴)	(³⁵)
Printing, publishing, and allied industries.....	27,889	513,545	24,394	482,293	94,778	(³⁶)	(³⁷)	(³⁸)
Transportation, communication, and other public utilities, ³⁹ total.....	238,152	2,281,279	204,853	1,942,006	414,149	33,299	339,273	48,396
Trucking and warehousing.....	179,818	1,730,649	153,535	1,489,561	319,806	26,283	241,088	33,563
Other transportation.....	54,207	492,356	47,611	403,200	82,491	(⁴⁰)	(⁴¹)	(⁴²)
Trade, total.....	1,691,370	61,141,142	1,434,388	55,405,006	4,288,365	256,982	5,736,136	410,333
Wholesale, total.....	165,687	11,482,862	141,963	10,386,326	645,825	23,724	1,006,536	62,596
Food.....	29,801	2,837,579	26,310	2,580,753	98,079	(⁴³)	(⁴⁴)	(⁴⁵)
Farm products (raw materials).....	14,957	2,053,273	12,259	1,866,398	43,696	(⁴⁶)	(⁴⁷)	(⁴⁸)
Other wholesalers; commission merchants.....	120,929	6,592,010	103,394	5,939,265	504,050	17,535	652,745	45,103

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 13.—Individual returns for 1949 with business (sole proprietorship), by selected industrial groups and by businesses with net profit or with net loss: Number of businesses, total receipts from business, and net profit or loss—Continued

[Money figures in thousands of dollars]

Industrial groups ⁴⁷	Aggregate		Businesses with net profit ⁴⁸			Businesses with net loss ⁴⁹		
	Number of businesses ⁴⁸	Total receipts	Number of businesses ⁴⁸	Total receipts	Net profit ⁴⁸	Number of businesses ⁴⁸	Total receipts	Net loss ⁴⁸
Trade—Continued								
Retail, total.....	1, 449, 331	46, 027, 751	1, 228, 904	41, 746, 013	3, 411, 303	220, 427	4, 281, 738	318, 611
25 Food.....	402, 554	13, 524, 418	349, 980	12, 441, 276	805, 587	52, 574	1, 083, 142	54, 574
26 General merchandise.....	77, 079	2, 290, 855	65, 012	2, 054, 937	166, 174	12, 067	235, 918	16, 202
27 Apparel and accessories.....	66, 205	1, 992, 826	54, 422	1, 738, 862	182, 830	11, 783	253, 964	30, 867
28 Furniture and house furnishings.....	54, 304	1, 813, 253	44, 726	1, 622, 233	156, 933	(⁵¹)	(⁵¹)	(⁵¹)
29 Automotive dealers.....	54, 430	5, 578, 073	42, 628	4, 993, 191	297, 901	11, 802	585, 782	36, 200
30 Gasoline service stations.....	158, 979	4, 738, 000	142, 008	4, 412, 157	326, 409	16, 971	325, 843	19, 525
31 Drug stores.....	37, 264	1, 812, 342	34, 914	1, 734, 043	177, 943	(⁵¹)	(⁵¹)	(⁵¹)
32 Eating and drinking places.....	287, 775	6, 127, 600	234, 121	5, 310, 069	560, 759	53, 654	817, 531	72, 933
33 Lumber and building materials.....	16, 338	661, 018	13, 823	612, 646	56, 051	(⁵¹)	(⁵¹)	(⁵¹)
34 Hardware and farm equipment.....	28, 804	1, 418, 133	24, 835	1, 332, 590	113, 343	(⁵¹)	(⁵¹)	(⁵¹)
35 Liquor stores.....	24, 599	967, 586	21, 900	901, 088	80, 001	(⁵¹)	(⁵¹)	(⁵¹)
36 Antique stores and second hand stores.....	19, 971	176, 249	15, 685	155, 070	26, 806	(⁵¹)	(⁵¹)	(⁵¹)
37 Florists.....	15, 458	232, 706	12, 493	208, 620	29, 028	(⁵¹)	(⁵¹)	(⁵¹)
38 Jewelry stores.....	20, 855	428, 831	18, 552	389, 158	61, 095	(⁵¹)	(⁵¹)	(⁵¹)
39 Other retail trade.....	184, 716	4, 264, 961	153, 755	3, 840, 073	370, 393	30, 961	424, 888	40, 230
40 Trade not allocable.....	76, 352	3, 630, 529	63, 521	3, 272, 667	231, 237	12, 831	357, 862	29, 126
41 Finance, insurance, real estate, ⁵² total.....	137, 071	1, 786, 379	121, 531	1, 682, 660	516, 581	15, 540	103, 719	31, 038
42 Insurance agents, brokers, and services.....	48, 633	582, 084	46, 431	573, 823	232, 230	(⁵¹)	(⁵¹)	(⁵¹)
43 Real estate.....	61, 260	788, 258	50, 964	710, 560	176, 126	10, 296	77, 698	21, 363
44 Combinations of real estate, insurance, loans, law offices.....	20, 802	176, 473	18, 916	169, 105	72, 210	(⁵¹)	(⁵¹)	(⁵¹)
45								
46 Services, total.....	1, 251, 207	11, 677, 036	1, 134, 275	10, 983, 256	4, 049, 939	116, 032	693, 780	154, 542
47 Hotels and other lodging places.....	87, 663	862, 753	69, 256	715, 809	135, 896	18, 407	146, 944	24, 063
48 Personal services, total.....	371, 051	2, 465, 495	345, 881	2, 333, 667	657, 941	25, 170	131, 828	19, 531
49 Laundries, cleaners, and dyers.....	58, 311	772, 697	51, 226	706, 212	123, 191	(⁵¹)	(⁵¹)	(⁵¹)
50 Photographic studios, including commercial photography.....	19, 772	151, 533	17, 303	139, 238	32, 949	(⁵¹)	(⁵¹)	(⁵¹)
51 Barber and beauty shops, including schools for operators.....	202, 741	862, 844	193, 388	840, 311	328, 120	(⁵¹)	(⁵¹)	(⁵¹)
52 Funeral service and crematories.....	13, 509	288, 943	12, 117	275, 657	58, 390	(⁵¹)	(⁵¹)	(⁵¹)
53 Other personal services.....	76, 718	389, 478	71, 847	372, 249	115, 291	(⁵¹)	(⁵¹)	(⁵¹)
54 Business services, total.....	80, 839	846, 016	72, 848	804, 238	261, 884	(⁵¹)	(⁵¹)	(⁵¹)
55 Accounting, auditing, and bookkeeping.....	28, 563	207, 850	27, 163	204, 726	109, 193	(⁵¹)	(⁵¹)	(⁵¹)
56 Other business services.....	52, 276	638, 166	45, 685	599, 512	152, 691	(⁵¹)	(⁵¹)	(⁵¹)
57 Automobile repair services and garages.....	90, 468	976, 963	81, 406	896, 665	162, 631	(⁵¹)	(⁵¹)	(⁵¹)
58 Miscellaneous repair services.....	115, 555	717, 910	103, 425	676, 541	185, 635	12, 130	41, 369	7, 786
59 Amusements.....	64, 723	856, 621	48, 973	692, 103	130, 627	15, 750	164, 518	54, 010
60 Medical and other health services, total.....	270, 682	3, 558, 984	255, 822	3, 508, 858	1, 829, 449	14, 860	50, 126	14, 874
61 Physicians, surgeons, oculists.....	138, 181	2, 140, 286	130, 233	2, 114, 935	1, 189, 740	(⁵¹)	(⁵¹)	(⁵¹)
62 Dentists and dental surgeons.....	79, 071	903, 895	77, 228	898, 720	462, 092	(⁵¹)	(⁵¹)	(⁵¹)
63 Other medical and health services.....	53, 430	514, 703	48, 361	495, 203	177, 617	(⁵¹)	(⁵¹)	(⁵¹)
64 Legal services.....	105, 293	797, 284	98, 384	784, 600	455, 267	(⁵¹)	(⁵¹)	(⁵¹)
65 Educational services.....	18, 238	111, 162	16, 706	101, 614	35, 606	(⁵¹)	(⁵¹)	(⁵¹)
66 Engineering and architectural services.....	23, 024	327, 560	20, 950	316, 483	117, 593	(⁵¹)	(⁵¹)	(⁵¹)
67 Miscellaneous services.....	23, 671	156, 288	20, 624	152, 678	77, 410	(⁵¹)	(⁵¹)	(⁵¹)
68 Business not allocable.....	59, 433	692, 425	50, 111	601, 696	140, 704	9, 322	90, 829	18, 109

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 14.—Individual returns for 1949 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups, and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss

[Money figures and classes in thousands of dollars]

Size of total receipts ^a	Businesses with net profit ^b								
	Aggregate			Agriculture, forestry, and fishery			Mining and quarrying		
	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit
1 Under 1.....	278,750	181,758	84,870	145,984	97,604	47,381	631	429	200
2 1 under 2.....	590,861	901,137	406,389	343,942	526,316	231,613	420	611	304
3 2 under 3.....	632,906	1,674,921	686,761	373,447	927,953	382,797	704	1,721	696
4 3 under 4.....	559,973	1,953,161	786,962	336,260	1,173,222	448,194	1,015	3,565	1,561
5 4 under 5.....	469,955	2,109,445	780,717	275,676	1,237,031	440,107	505	2,308	793
6 5 under 7.....	687,584	4,071,881	1,418,354	386,895	2,286,964	785,737	783	4,688	1,760
7 7 under 10.....	650,682	5,447,300	1,695,830	309,029	2,568,852	825,619	1,930	16,970	5,044
8 10 under 15.....	588,378	7,175,831	1,904,197	207,435	2,502,646	731,170	1,093	12,770	3,785
9 15 under 20.....	342,576	5,936,655	1,306,740	76,603	1,315,920	339,141	1,151	10,520	4,224
10 20 under 25.....	231,544	5,182,171	986,578	37,083	819,933	196,481	659	14,160	2,956
11 25 under 30.....	165,318	4,533,333	760,855	21,451	585,489	132,972	381	10,465	2,892
12 30 under 40.....	215,350	7,438,917	1,074,885	20,216	694,402	145,006	603	21,296	4,961
13 40 under 50.....	132,972	5,942,590	719,326	9,849	437,687	80,493	467	21,017	4,227
14 50 under 75.....	169,330	10,252,668	1,049,746	10,372	628,432	105,233	672	40,916	7,708
15 75 under 100.....	73,568	6,322,236	549,561	3,546	303,979	47,276	595	51,736	8,223
16 100 or more.....	132,797	30,270,829	1,767,035	5,961	1,313,820	105,275	843	240,791	38,929
17 Not stated.....									
18 Net operating loss only.....									
19 Total.....	5,922,544	99,294,713	15,978,781	2,563,749	17,420,246	5,014,501	12,452	462,065	88,263

Size of total receipts ^a	Businesses with net profit ^b —Continued								
	Construction			Manufacturing			Transportation, communication, and other public utilities		
	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit
1 Under 1.....	7,358	4,819	2,418	6,226	3,588	1,345	11,420	7,214	2,778
2 1 under 2.....	14,720	22,258	12,107	9,499	14,185	5,988	25,604	38,493	16,746
3 2 under 3.....	21,280	53,565	28,260	8,654	21,627	9,309	31,524	78,581	34,784
4 3 under 4.....	18,010	62,831	29,577	7,699	26,936	11,522	25,571	88,300	37,825
5 4 under 5.....	15,840	71,422	30,413	7,850	35,289	11,790	22,182	99,467	40,231
6 5 under 7.....	25,039	148,321	54,055	10,579	62,759	20,632	27,235	162,206	61,530
7 7 under 10.....	31,849	270,829	80,261	13,537	114,169	29,726	22,463	185,854	53,973
8 10 under 15.....	37,051	449,560	105,952	13,699	169,787	34,328	15,473	185,551	43,742
9 15 under 20.....	20,105	347,221	66,799	9,307	163,284	27,086	7,475	127,836	23,810
10 20 under 25.....	16,441	370,930	59,125	7,323	163,688	30,209	3,659	82,337	14,979
11 25 under 30.....	10,704	293,048	43,218	5,325	146,084	20,035	2,453	67,236	9,982
12 30 under 40.....	13,552	466,834	63,145	7,905	272,836	35,507	2,614	89,410	11,591
13 40 under 50.....	9,293	415,682	50,074	4,543	203,774	25,189	1,705	76,773	7,993
14 50 under 75.....	11,470	701,853	76,557	7,353	446,736	46,402	2,609	152,978	16,906
15 75 under 100.....	5,411	465,298	47,717	3,621	309,781	31,179	982	85,737	8,901
16 100 or more.....	11,285	2,500,439	196,286	8,607	1,997,537	150,070	1,884	415,033	28,385
17 Not stated.....									
18 Net operating loss only.....									
19 Total.....	269,458	6,644,914	945,966	131,727	4,152,064	490,313	204,853	1,942,006	414,149

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 14.—Individual returns for 1949 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups, and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss—Continued

[Money figures and classes in thousands of dollars]

Size of total receipts ⁶⁴		Businesses with net profit ⁶² —Continued											
		Trade											
		Total			Wholesale			Retail			Trade not allocable		
		Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit
1	Under 1.....	24,245	14,855	4,898	2,224	1,367	387	19,609	11,966	4,226	2,412	1,522	285
2	1 under 2.....	38,711	59,710	19,173	6,317	9,806	4,373	30,308	46,660	14,020	2,086	3,244	780
3	2 under 3.....	40,360	101,158	28,604	5,320	13,186	5,457	31,757	79,585	21,463	3,283	8,387	1,684
4	3 under 4.....	43,801	152,982	40,255	4,731	16,432	6,564	36,602	128,252	31,238	2,468	8,298	2,403
5	4 under 5.....	43,432	195,374	42,370	5,011	22,481	7,569	36,631	164,852	33,469	1,790	8,041	1,332
6	5 under 7.....	83,666	500,947	100,303	8,970	54,327	10,544	71,249	425,921	76,988	3,447	20,690	3,634
7	7 under 10.....	120,196	1,018,635	173,059	11,553	97,089	29,802	104,036	882,442	134,623	4,607	39,104	3,771
8	10 under 15.....	170,923	2,120,890	310,494	14,099	171,991	47,547	149,618	1,860,040	249,042	7,206	88,559	13,005
9	15 under 20.....	147,753	2,577,072	322,269	11,088	193,544	41,329	130,371	2,272,956	265,102	6,294	110,572	15,838
10	20 under 25.....	120,140	2,701,292	300,458	8,959	200,403	36,776	107,394	2,416,056	253,609	3,787	84,833	10,073
11	25 under 30.....	97,397	2,676,077	261,845	6,731	185,805	27,654	87,080	2,391,888	223,041	3,586	98,384	11,150
12	30 under 40.....	139,244	4,819,410	441,239	9,798	342,652	44,040	125,710	4,347,095	353,451	3,736	129,663	13,748
13	40 under 50.....	92,412	4,134,694	340,769	7,130	318,872	35,669	82,715	3,701,261	294,536	2,507	114,561	10,564
14	50 under 75.....	120,909	7,321,667	542,535	10,267	622,997	56,550	105,564	6,382,389	462,618	5,078	316,281	23,367
15	75 under 100.....	54,299	4,668,634	307,302	6,721	578,574	38,423	44,610	3,831,772	252,496	2,968	258,285	16,383
16	100 or more.....	96,900	22,341,621	1,052,793	23,044	7,556,805	244,144	65,650	12,802,894	710,431	8,206	1,981,932	98,218
17	Not stated.....												
18	Net operating loss only.....												
19	Total.....	1,434,388	55,405,006	4,288,365	141,963	10,386,326	645,825	1,228,904	41,746,013	3,411,303	63,521	3,272,667	231,237

Size of total receipts ⁶⁴		Businesses with net profit ⁶² —Continued								
		Finance, insurance, and real estate			Services					
		Number of businesses	Total receipts	Current year net profit	Total services			Hotels and other lodging places		
					Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit
1	Under 1.....	6,434	4,069	2,000	72,676	46,739	22,784	2,701	1,869	634
2	1 under 2.....	12,448	19,053	10,759	138,559	209,898	104,325	9,280	14,128	4,891
3	2 under 3.....	12,944	32,431	16,361	138,640	344,244	179,519	8,946	22,049	7,458
4	3 under 4.....	10,930	38,509	21,167	111,360	388,650	189,267	5,840	19,927	6,369
5	4 under 5.....	8,580	38,461	21,221	91,821	411,619	187,121	6,978	31,282	7,787
6	5 under 7.....	16,672	98,974	51,054	131,080	773,770	329,943	6,524	39,579	10,490
7	7 under 10.....	13,790	116,377	60,123	131,569	1,102,325	449,734	9,133	74,034	18,484
8	10 under 15.....	15,770	190,318	83,024	123,368	1,500,363	579,585	5,741	70,868	15,926
9	15 under 20.....	6,681	116,478	50,154	70,763	1,222,278	453,705	4,934	84,673	14,887
10	20 under 25.....	3,660	82,297	31,275	40,569	902,580	340,861	3,235	71,820	11,799
11	25 under 30.....	2,923	79,815	27,824	24,012	656,515	257,090	1,661	45,205	6,739
12	30 under 40.....	3,452	120,242	35,446	26,706	918,163	331,470	1,853	64,232	9,422
13	40 under 50.....	2,147	95,776	23,819	11,847	526,320	181,389	904	39,902	4,933
14	50 under 75.....	2,445	149,501	28,833	12,627	757,862	218,602	950	56,774	7,868
15	75 under 100.....	952	80,633	15,295	3,880	331,530	80,451	243	21,138	2,211
16	100 or more.....	1,703	419,724	38,231	4,798	890,408	138,221	333	58,328	5,990
17	Not stated.....									
18	Net operating loss only.....									
19	Total.....	121,531	1,682,660	516,581	1,134,275	10,983,256	4,049,939	69,256	715,809	135,896

For footnotes, see pp. 172-194; for extent to which data are estimated, see pp. 54-62.

TABLE 14.—Individual returns for 1949 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups, and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss—Continued

[Money figures and classes in thousands of dollars]

Size of total receipts ^a	Businesses with net profit ^a —Continued								
	Services—Continued								
	Personal services			Business services			Automobile repair services and garages		
	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit
1 Under 1.....	27,042	17,782	8,508	7,254	4,268	2,175	4,120	2,641	1,308
2 1 under 2.....	58,190	88,859	46,567	8,376	12,651	6,957	8,144	12,294	5,783
3 2 under 3.....	60,836	160,798	81,232	8,393	20,770	12,542	7,548	18,197	8,102
4 3 under 4.....	44,032	153,138	76,109	7,720	27,067	15,230	7,855	27,638	11,035
5 4 under 5.....	29,860	133,271	58,139	7,125	31,610	18,643	6,380	28,656	8,204
6 5 under 7.....	38,578	227,585	82,135	8,706	50,627	26,516	9,606	56,086	18,436
7 7 under 10.....	30,563	253,588	78,122	7,180	69,659	29,345	10,074	84,943	22,321
8 10 under 15.....	26,378	318,771	73,473	6,258	76,059	32,707	9,829	119,918	23,504
9 15 under 20.....	11,603	200,231	37,259	3,760	64,341	24,657	6,128	105,720	14,798
10 20 under 25.....	6,066	135,434	22,925	2,165	48,471	16,832	4,458	98,808	12,394
11 25 under 30.....	3,000	81,971	13,632	1,438	39,177	11,897	1,970	54,020	6,779
12 30 under 40.....	3,907	135,232	23,121	1,587	54,737	16,198	2,573	89,225	10,347
13 40 under 50.....	1,797	80,247	11,143	814	35,950	8,882	868	37,862	4,270
14 50 under 75.....	2,239	136,579	19,676	975	57,899	11,929	1,185	71,067	7,283
15 75 under 100.....	848	72,418	8,320	340	29,517	7,407	274	23,045	1,912
16 100 or more.....	942	147,738	17,582	757	191,435	19,969	404	66,547	6,156
17 Not stated.....									
18 Net operating loss only.....									
19 Total.....	345,881	2,333,667	657,941	72,848	804,238	261,884	81,406	896,665	162,631

Size of total receipts ^a	Businesses with net profit ^a —Continued								
	Services—Continued								
	Miscellaneous repair services			Amusements			Medical and other health services		
	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit
1 Under 1.....	10,681	6,047	2,888	2,660	1,782	803	4,952	4,853	2,113
2 1 under 2.....	18,124	26,870	12,866	5,883	8,834	3,612	10,419	15,697	6,866
3 2 under 3.....	16,740	42,207	20,909	4,096	10,072	3,133	13,241	33,063	16,510
4 3 under 4.....	11,471	40,629	17,680	3,290	11,518	4,525	15,985	55,912	26,870
5 4 under 5.....	9,290	41,768	18,669	2,575	11,506	3,111	15,776	71,358	35,459
6 5 under 7.....	12,031	71,189	26,396	6,832	40,253	11,482	28,537	169,952	83,963
7 7 under 10.....	8,502	71,375	21,886	5,627	47,697	12,001	41,833	356,100	178,679
8 10 under 15.....	7,101	83,712	20,747	6,857	81,456	17,435	44,442	547,507	283,913
9 15 under 20.....	4,120	72,533	13,826	3,532	62,584	11,717	29,726	512,865	276,230
10 20 under 25.....	1,554	34,163	6,092	1,335	30,076	5,069	18,001	400,630	221,177
11 25 under 30.....	1,128	30,711	5,162	1,348	37,060	11,616	11,089	303,499	168,757
12 30 under 40.....	1,039	35,668	5,321	1,823	62,675	9,324	11,241	384,285	213,338
13 40 under 50.....	494	21,577	2,611	902	41,734	5,738	4,876	215,474	120,632
14 50 under 75.....	629	38,136	4,784	1,127	70,093	10,190	3,956	233,226	120,505
15 75 under 100.....	264	22,276	2,141	467	39,997	5,590	962	81,669	37,711
16 100 or more.....	257	37,682	3,658	619	134,772	15,281	766	122,764	36,728
17 Not stated.....									
18 Net operating loss only.....									
19 Total.....	103,425	676,541	185,635	48,973	692,103	130,627	255,822	3,508,858	1,829,449

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 14.—Individual returns for 1949 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups, and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss—Continued
 [Money figures and classes in thousands of dollars]

Size of total receipts ^a		Businesses with net profit ^a —Continued								
		Services—Continued								
		Legal services			Educational services			Engineering and architectural services		
		Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit	Number of businesses	Total receipts	Current year net profit
1	Under 1.....	7,192	3,816	2,178	1,885	1,266	663	1,672	974	591
2	1 under 2.....	9,248	13,752	7,968	5,338	8,463	4,555	2,056	3,051	1,553
3	2 under 3.....	13,027	32,539	21,143	1,881	4,739	3,029	1,470	3,638	1,796
4	3 under 4.....	9,729	33,958	21,037	2,094	7,156	3,570	1,492	5,201	2,861
5	4 under 5.....	9,212	41,401	25,223	1,690	7,450	4,286	1,645	7,496	4,243
6	5 under 7.....	14,897	87,089	52,183	861	4,875	2,753	1,746	10,589	6,035
7	7 under 10.....	12,194	101,413	61,167	1,184	9,866	4,279	3,076	25,950	14,083
8	10 under 15.....	11,207	136,121	81,733	710	7,725	3,033	3,030	36,560	15,511
9	15 under 20.....	4,708	80,217	47,728	244	4,282	1,050	1,166	20,159	8,959
10	20 under 25.....	2,271	50,631	31,203	145	3,022	507	908	20,161	7,987
11	25 under 30.....	1,496	40,885	23,605	131	3,592	827	496	13,521	5,849
12	30 under 40.....	1,590	54,312	29,849	158	5,500	1,033	610	20,982	8,072
13	40 under 50.....	599	26,558	13,941	93	4,083	1,160	416	18,732	6,308
14	50 under 75.....	669	40,710	19,932	133	7,936	1,066	559	33,258	10,926
15	75 under 100.....	184	15,530	7,426	48	4,003	844	233	20,470	5,931
16	100 or more.....	161	25,670	8,965	111	17,659	2,953	375	75,744	16,887
17	Not stated.....									
18	Net operating loss only.....									
19	Total.....	98,384	784,600	455,267	16,706	101,614	35,606	20,950	316,483	117,593

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Size of total receipts ^a		Businesses with net profit ^a —Continued						Businesses with net loss in aggregate ^b		
		Services—Continued			Business not allocable			Number of businesses	Total receipts	Current year net loss
		Miscellaneous services			Number of businesses	Total receipts	Current year net profit			
		Number of businesses	Total receipts	Current year net profit						
1	Under 1.....	2,517	1,441	923	3,776	2,441	1,066	238,330	111,352	154,747
2	1 under 2.....	3,501	5,299	2,707	6,958	10,613	5,374	151,210	219,438	124,877
3	2 under 3.....	2,462	6,172	3,665	5,353	13,641	6,431	92,132	226,015	92,120
4	3 under 4.....	1,852	6,506	3,981	5,327	18,166	7,594	68,114	236,235	75,211
5	4 under 5.....	1,290	5,821	3,357	4,069	18,474	6,671	50,019	224,815	62,558
6	5 under 7.....	2,762	15,946	9,554	5,585	33,252	13,340	69,223	412,119	94,020
7	7 under 10.....	2,183	17,730	9,367	6,319	53,289	18,291	70,711	591,525	116,262
8	10 under 15.....	1,815	21,666	11,583	3,566	43,946	12,137	64,365	782,103	117,439
9	15 under 20.....	842	14,673	7,594	2,738	47,046	14,552	37,544	655,047	103,389
10	20 under 25.....	431	9,364	4,876	2,010	44,954	10,234	26,031	585,107	65,429
11	25 under 30.....	255	6,874	3,127	672	18,604	4,097	17,664	484,562	49,915
12	30 under 40.....	325	11,265	5,445	1,058	36,324	6,520	22,350	775,273	72,774
13	40 under 50.....	94	4,201	1,771	709	31,867	5,373	12,425	557,494	51,353
14	50 under 75.....	205	12,184	4,443	873	52,618	6,970	17,263	1,040,932	87,352
15	75 under 100.....	17	1,467	958	282	24,908	3,217	7,069	605,427	41,138
16	100 or more.....	73	12,069	4,052	816	151,456	18,845	14,352	3,225,726	167,999
17	Not stated.....							19,632		43,188
18	Net operating loss only.....							275		
19	Total.....	20,624	152,678	77,410	50,111	601,596	140,704	978,709	10,733,175	1,519,769

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

TABLE 15.—Individual returns for 1949 with profit from business (sole proprietorship), by industrial groups, and by size of net profit: Frequency distribution of number of businesses

Size of net profit ^{as} (Thousands of dollars)	Aggregate	Agriculture, forestry, and fishery	Mining and quarrying	Construc- tion	Manufac- turing	Transportation, communica- tion, and other public utilities	Trade				Finance insurance, and real estate	Services Total services
							Total	Whole- sale	Retail	Trade not allocable		
1 Under 1.....	1,773,130	907,815	3,127	47,901	34,177	68,897	376,528	27,208	330,530	18,790	23,474	294,706
2 1 under 2.....	1,619,445	802,820	2,103	61,393	30,102	61,020	349,146	28,615	309,208	11,323	25,603	273,719
3 2 under 3.....	998,535	410,500	1,618	60,967	21,706	37,743	257,369	22,818	223,659	10,892	16,011	185,644
4 3 under 4.....	544,870	192,816	1,668	34,321	13,726	18,110	162,630	16,799	138,414	7,417	13,090	104,474
5 4 under 5.....	313,881	100,411	685	23,025	9,241	9,073	90,983	10,741	76,782	3,460	11,984	65,635
6 5 under 6.....	174,594	60,824	570	11,261	4,960	3,666	52,562	7,069	43,354	2,139	6,964	42,084
7 6 under 7.....	116,348	30,699	240	7,188	3,264	1,688	36,371	6,204	28,405	1,702	5,401	30,245
8 7 under 8.....	75,807	16,758	264	4,761	2,609	1,069	24,186	4,068	18,598	1,520	3,809	21,993
9 8 under 9.....	56,141	11,852	264	3,237	1,912	749	16,929	3,050	12,814	1,065	2,645	18,165
10 9 under 10.....	43,342	8,903	150	2,750	1,289	591	12,225	2,317	9,164	744	2,505	14,635
11 10 under 12.....	58,286	10,772	327	3,299	2,118	584	15,847	3,014	11,714	1,119	3,069	21,611
12 12 under 15.....	51,753	7,967	289	3,081	1,929	600	13,749	2,965	9,730	1,054	2,700	20,973
13 15 under 20.....	43,303	5,828	325	2,506	1,791	438	11,532	2,815	7,835	882	1,890	18,732
14 20 under 25.....	21,662	2,506	276	1,325	920	188	5,741	1,559	3,684	498	1,014	9,566
15 25 under 50.....	26,515	2,792	388	1,931	1,531	356	7,264	2,156	4,329	779	1,152	10,841
16 50 under 100.....	4,307	413	185	436	374	69	1,179	441	615	123	187	1,321
17 100 or more.....	625	73	78	76	78	12	147	64	69	14	33	131
18 Total.....	5,922,544	2,563,749	12,452	269,458	131,727	204,853	1,434,388	141,963	1,228,904	63,521	121,631	1,134,275

Size of net profit ^{as} (Thousands of dollars)	Services—Continued											Business not allocable
	Hotels and other lodg- ing places	Personal services	Business services	Automobile repair services and garages	Miscel- laneous repair services	Amuse- ments	Medical and other health services	Legal services	Educa- tional services	Engineer- ing and architectu- ral services	Miscel- laneous services	
1 Under 1.....	29,420	109,696	16,303	24,118	37,223	17,959	26,316	17,096	6,328	4,646	5,601	16,505
2 1 under 2.....	18,374	112,420	16,433	25,303	32,345	12,033	27,532	16,887	5,019	2,616	4,757	13,539
3 2 under 3.....	8,076	70,066	11,736	18,232	18,355	7,415	28,484	15,679	2,460	2,450	2,691	6,977
4 3 under 4.....	5,431	29,378	8,883	7,102	8,090	3,950	24,820	11,625	744	2,441	2,010	4,135
5 4 under 5.....	2,903	11,105	5,495	2,900	3,009	2,516	25,247	8,213	800	1,819	1,528	2,944
6 5 under 6.....	1,720	4,546	3,153	1,020	1,556	1,585	19,268	6,884	511	1,294	547	1,703
7 6 under 7.....	1,080	2,558	2,264	1,146	1,120	611	14,639	4,736	310	1,118	663	1,252
8 7 under 8.....	588	1,492	1,713	475	640	427	12,184	2,965	124	763	552	458
9 8 under 9.....	495	1,104	1,403	275	240	340	10,858	2,339	58	407	250	294
10 9 under 10.....	203	794	954	181	254	427	9,085	2,022	70	585	456	388
11 10 under 12.....	284	846	1,557	229	240	336	14,246	2,922	69	503	379	659
12 12 under 15.....	324	812	1,158	170	184	324	14,340	2,537	39	651	434	465
13 15 under 20.....	183	457	810	123	84	291	13,547	2,024	74	746	393	261
14 20 under 25.....	82	293	471	53	36	210	6,766	1,115	36	353	146	126
15 25 under 50.....	96	284	404	72	47	469	7,635	1,146	50	420	168	260
16 50 under 100.....	24	24	89	7	2	68	759	177	13	118	40	143
17 100 or more.....	3	1	22	7	2	12	46	17	1	20	9	2
18 Total.....	69,256	345,881	72,848	81,406	103,425	48,973	255,822	98,384	16,706	20,950	20,624	50,111

For footnotes, see pp. 192-194; for extent to which data are estimated, see pp. 54-62.

COMPARISON OF INDUSTRIAL GROUPS FOR THE BUSINESSES OF SOLE PROPRIETORS, 1949 AND 1947

This chart shows a comparison of 1949 industrial groups in basic table 13 of this report with 1947 industrial groups in basic table 13 published in Statistics of Income for 1947, Part 1. Although many group titles differ, the 1949 industrial groups in the first column and the 1947 industrial groups in the second column of Part I are comparable except for the business activities referred to by designating numbers in the last two columns. These numbers refer to business activities in Part II of the chart, which shifted from one industrial group to another industrial group, as a result of changes made in the 1949 industrial classification provided for businesses owned by sole proprietors. The industrial classification was revised to conform with changes made in the Standard Industrial Classification.

An example of the use of this chart is as follows: The 1949 industrial group "Crude petroleum and natural gas production" is comparable with the 1947 industrial group "Crude petroleum and natural gas production" except that the business activity No. 2, designated in Part II as "Geophysical prospecting," is included for 1949 in "Crude petroleum and natural gas production" but for 1947 is included in "Engineering and architectural services."

PART I.—Industrial groups for businesses of sole proprietors, comparison of 1949 with 1947

Industrial groups		Designating number of the business activity (see Part II) which affects comparability of industrial groups	
1949 groups	1947 groups	Included in group for 1949 but excluded for 1947	Included in group for 1947 but excluded for 1949
Agriculture, forestry, and fishery, total.....	Agriculture, forestry, and fishery, total.....	1.....	7.....
Farms.....	Farming.....	1.....	7.....
Agricultural services, hunting, and trapping.....	Agricultural service (cotton ginning, custom grist mills, horticulture, etc.).....		
Fishery.....	Fishery.....		
Mining and quarrying, total.....	Mining and quarrying, total.....	2.....	
Crude petroleum and natural gas production.....	Crude petroleum and natural gas production.....	2.....	
(*).....	Other mining and quarrying.....		
Construction, total.....	Construction contractors and subcontractors, total.....		
General contractors.....	General contractors.....	3.....	4.....
Special trade contractors.....	Special trade contractors and subcontractors.....	4.....	3.....
Contractors not allocable.....	Contractors, not allocable.....		
Manufacturing, total.....	Manufacturing, total.....		
Food and kindred products.....	Food and kindred products.....		
Apparel and products made from fabrics.....	Apparel and products made from fabrics.....	5.....	
Lumber and wood products, except furniture.....	Lumber—logging, sawmills, planing mills.....	6.....	
(*).....	Furniture and finished lumber products.....		6.....
Printing, publishing, and allied industries.....	Printing and publishing industries.....		
Transportation, communication, and other public utilities, total.....	Transportation, communication, and other public utilities, total.....	7.....	1.....
Trucking and warehousing.....	Trucking, warehousing, and storage.....		1.....
Other transportation.....	Bus, taxi, water and air transportation; stockyards; and services incidental to transportation.....		
Trade, total.....	Trade, total.....		
Wholesale, total.....	Wholesale.....		
Food.....	(*).....		
Farm products (raw materials).....	(*).....		
Other wholesalers; commission merchants.....	(*).....		
Retail, total.....	Retail, total.....		
Food.....	Food stores.....		
General merchandise.....	Department, general merchandise, dry goods stores.....		
Apparel and accessories.....	Wearing apparel and accessories.....		
Furniture and house furnishings.....	Furniture and house furnishings.....		
Automotive dealers.....	Dealers in motor vehicles, accessories, tires and batteries.....		
Gasoline service stations.....	Filling stations.....		
Drug stores.....	Drug stores.....		
Eating and drinking places.....	Restaurants and other eating and drinking places.....		
Lumber and building materials.....	Lumber, building equipment; fuel and ice dealers.....		9.....
Hardware and farm equipment.....	Hardware stores.....		
Liquor stores.....	Package liquor stores.....		
Antique stores and second hand stores.....	Second hand stores (not automobiles).....	8.....	
Florists.....	Florists.....		
Jewelry stores.....	Jewelry stores.....		
Other retail trade.....	Newspaper and magazine stands.....		10.....
Trade not allocable.....	Other retail trade.....	9, 10.....	8.....
Finance, insurance, real estate, total.....	Finance, insurance, real estate, total.....		
(*).....	Finance.....		
Insurance agents, brokers, and services.....	Insurance agents and brokers.....		
Real estate.....	Real estate.....		
Combinations of real estate, insurance, loans, law offices.....	Finance, insurance, and real estate not allocable.....		
Services, total.....	Service, total.....		
(*).....	Domestic and personal services, total.....		2.....
Hotels and other lodgings places.....	Hotels, boarding houses, camps.....		
Personal services, total.....	(*).....		
Laundries, cleaners, and dyers.....	Laundry, cleaning, dyeing.....		
Photographic studios, including commercial photography.....	Photographic studios.....		11.....
Barber and beauty shops, including schools for operators.....	Barber and beauty shops.....		
Funeral service and crematories.....	Funeral service.....		
Other personal services.....	Other domestic and personal services.....		

For footnotes, see p. 190.

PART I.—Industrial groups for businesses of sole proprietors, comparison of 1949 with 1947—Continued

Industrial groups		Designating number of the business activity (see Part II) which affects comparability of industrial groups	
1949 groups	1947 groups	Included in group for 1949 but excluded for 1947	Included in group for 1947 but excluded for 1949
Services, total—Continued	Services, total—Continued	11, 12	
Business services, total	Business service, total		13.
Accounting, auditing, and bookkeeping	Advertising		
Other business services	<i>See Accountants, bookkeeping service</i>	11, 13	
Automobile repair services and garages	Automobile repair services and garages		14.
Miscellaneous repair services	Other service and repair		
Amusements	Amusements		12.
(c) See Accounting, auditing, and bookkeeping	Professional and social service, total		
Medical and other health services, total	Accountants, bookkeeping service		
Physicians, surgeons, oculists	(c) Physicians, surgeons, oculists		
Dentists and dental surgeons	Dentists		
Other medical and health services	Other medical services		
Legal services	Legal services		
Educational services	Educational institutions and agencies		2.
Engineering and architectural services	Engineering and architectural services	14	
Miscellaneous services	Other professional and social services		
Business not allocable	Nature of business not allocable		

- An industrial subgroup is not shown for 1949 when the number of returns with business therein is subject to sampling variation of more than 30 percent.
- Industrial subgroup is not available for 1947.
- The industrial group total corresponding to that shown in the opposite column is not available.

PART II.—Business activities shifted from one industrial group to another industrial group between 1949 and 1947

[No data are available to evaluate the effect of the shifts indicated below]

Designating number	Business activity	1949 group in which the business activity is classified	1947 group in which the business activity is classified	Designating number
1	Sorting, grading, and packing fruits and vegetables for growers	Agricultural services, hunting, and trapping	Bus, taxi, water and air transportation; stockyards; and services incidental to transportation	1
2	Geophysical prospecting	Crude petroleum and natural gas production	Engineering and architectural services	2
3	General building maintenance (excluding janitorial or similar services)	General contractors	Special trade contractors and subcontractors	3
4	Water well drilling	Special trade contractors	General contractors	4
5	Sponging or shrinking cloth for the trade	Apparel and products made from fabrics	Textile-mill products (This subgroup is one of several not listed because of the large sampling variation)	5
6	Excelsior mills; wooden containers; wood preserving, wood treating (sawed or planed in other establishments) with creosote or other preservatives; lasts and related products (regardless of material used) including display forms for shoes and boots; frames (metal or wooden) for mirrors and pictures; wood products, such as ladders, scaffolds, etc.	Lumber and wood products, except furniture	Furniture and finished lumber products	6
7	Irrigation systems	Transportation, communication, and other public utilities	Agricultural service (cotton ginning, custom grist mills, horticulture, etc.)	7
8	Antique stores	Antique stores and second hand stores	Other retail trade	8
9	Fuel dealers; ice dealers	Other retail trade	Lumber, building equipment, fuel and ice dealers	9
10	Newspaper and magazine stands	Other retail trade	Newspaper and magazine stands	10
11	Film processing	Other business services	Photographic studios	11
12	Accounting, auditing, and bookkeeping	Business services	Professional and social service	12
13	Advertising	Other business services	Advertising	13
14	Service not allocable	Miscellaneous services	Other service and repair	14

Footnotes for basic tables 1-15, pages 75-187

[Facsimiles of return forms, to which references are made, appear on pp. 467-506]

¹ Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" without regard to the amount.

² Adjusted gross income means gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

³ Tax liability after deducting tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are reported on returns, Form 1040, with itemized deductions.

⁴ This class includes nontaxable returns with adjusted gross income exceeding the designated class limit.

⁵ Returns with no adjusted gross income are returns showing adjusted gross deficit; that is, returns on which the deductions allowable for the computation of adjusted gross income equal or exceed the gross income (see note 2).

⁶ Less than 0.005 percent.

⁷ Not computed.

⁸ Adjusted gross deficit.

⁹ Adjusted gross income less adjusted gross deficit.

¹⁰ Salaries and wages include annuities, pensions, and retirement pay reported in the schedule for salaries, but *exclude* wages not exceeding \$100 per return for which no tax was withheld, reported as other income on Form 1040A (see note 20).

¹¹ Dividends, foreign and domestic, *exclude* dividends not exceeding \$100 per return reported as other income on Form 1040A (see note 20) and dividends received through partnerships and fiduciaries.

¹² Interest received includes interest on notes, mortgages, bank deposits, and interest (before amortization of bond premium) from corporation bonds and from taxable and partially tax-exempt Government obligations; also, includes, when received through partnerships and fiduciaries, partially tax-exempt Government interest, but *excludes* interest, not exceeding \$100 per return, reported as other income on Form 1040A (see note 20).

¹³ Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

¹⁴ Rents and royalties net profit is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

¹⁵ Net profit from business is the excess of gross receipts from business or profession over deductions for business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds for 2 preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

¹⁶ Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

¹⁷ Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and any capital loss carryover from the years 1944-48, inclusive, not previously deducted. Deduction for the loss, however, is limited to the amount of such loss, or to the net income (adjusted gross income, if tax is determined from the tax table) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest.

Sales of capital assets include worthless stocks, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short and long-term capital gain and loss received through partnerships and common trust funds.

¹⁸ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

¹⁹ Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations. (The net operating loss deduction is allowed to estates and trusts and is deducted in computing the distributable income.)

²⁰ Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts or insurance received as reimbursement for medical expenses if deduction for either was taken in a prior year. For returns with standard deduction, there are included \$33,948,000 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on 779,600 returns, Form 1040A.

²¹ Amount of exemption, allowed for purposes of both normal tax and surtax, includes the \$600 per capita exemption for the taxpayer, his spouse, and each dependent, together with additional exemptions of \$600 for blindness and \$600 for age 65 or over for the taxpayer and his spouse.

²² Payments on 1949 declaration of estimated tax reported on returns, Form 1040, include the credit for overpayment of prior year tax as well as the aggregate payments made on the declaration, Form 1040-ES. The frequency of returns with such payments includes returns showing credit only, cash payments only, and those showing both.

²³ Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and returns with adjusted gross deficit whether or not deductions are itemized.

²⁴ Contributions, reported on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

²⁵ Interest, reported on returns with itemized deductions, is that paid on personal debts, bank loans, or mortgages, but *excludes* interest paid on business debts reported in schedules for business or rent income, and interest on loans to buy tax-exempt securities or single-premium life insurance and endowment contracts.

Footnotes for basic tables 1-15, pages 75-187—Continued

[Facsimiles of return forms, to which references are made, appear on pp. 467-506]

²⁶ Taxes paid, reported on returns with itemized deductions, include personal property taxes, State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes; estate, inheritance, legacy, succession, and gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent income; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; and Federal social security and employment taxes paid by or for the employee.

²⁷ Losses resulting from fire, storm, shipwreck, or other casualty, or theft, reported on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of such property less salvage value and insurance or other reimbursement received.

²⁸ Medical and dental expenses, reported on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed 5 percent of the adjusted gross income. The deduction cannot exceed an amount equal to \$1,250 multiplied by the number of exemptions other than age and blindness, with a maximum deduction of \$2,500, except that on a joint return of husband and wife the maximum is \$5,000.

²⁹ Miscellaneous deductions, reported on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

³⁰ Net income reported on long-form returns, Form 1040, which have adjusted gross income in excess of itemized deductions.

³¹ Net deficit, reported on nontaxable returns, Form 1040, classified as returns with itemized deductions, consists of adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over adjusted gross income. There is a net deficit on 556,510 returns of which 512,214 show adjusted gross deficit and 44,296 show adjusted gross income of various amounts and itemized deductions of larger amounts.

³² Nontaxable returns are those with no adjusted gross income and those with adjusted gross income which income, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability. The 1,280,065 nontaxable returns with adjusted gross income and with itemized deductions include 44,296 returns with net deficit.

³³ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample see pp. 54-62.

³⁴ Less than \$500.

³⁵ Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 54-62.

³⁶ *Excludes* returns, Form 1040A, with this source of income reported as other income (see note 20).

³⁷ Includes 779,600 returns, Form 1040A, showing other income consisting of wages not subject to withholding, dividends, and interest not exceeding in total \$100 per return.

³⁸ Number of returns is subject to sampling variation of more than 100 percent and is considered too unreliable for general use; therefore the number is not shown separately, but is included in the totals. For description of sample, see pp. 54-62.

³⁹ Net income classes are based on the amount of net income (see note 30); returns with net deficit (see note 31) regardless of amount are in aggregate under "No net income."

⁴⁰ Average tax is based on the tax liability after deducting the two tax credits relating to the income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are allowed only on returns with itemized deductions.

⁴¹ Returns with normal tax and surtax consist of (1) the optional returns, Form 1040A, and short-form returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and (2) long-form returns, Form 1040, on which the regular normal tax and surtax are reported; that is, all taxable long-form returns except those on which the alternative tax is imposed (see note 42).

⁴² Returns with alternative tax are long-form returns, Form 1040, wherein (1) the net income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, and (2) the alternative tax is less than the regular normal tax and surtax computed on net income which includes all net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under \$22,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by such long-term capital gain and (2) 50 percent of such long-term gain.

⁴³ Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 54-62.

⁴⁴ Joint returns of husbands and wives include joint returns filed on Form 1040A even though the collector determined the tax on the basis of separate incomes of husband and wife.

⁴⁵ Separate returns of husbands and wives include community and noncommunity income returns filed separately by husband and wife; but do not include joint returns, Form 1040A, wherein the collector determined the tax on the basis of separate incomes of husband and wife. Unequal numbers of returns for men and women result from insufficient information to identify returns of married persons and from the use of samples as a basis of estimating data.

⁴⁶ Number of exemptions for age and blindness is the number of additional exemptions allowed the taxpayer, and his spouse on a joint return, for age 65 or over and for blindness. (Separate enumeration of exemption for age and for blindness is not available.)

⁴⁷ Number of exemptions other than age or blindness is the number of per capita exemptions for the taxpayer, and his spouse on a joint return, and for each dependent. (This is the same basis as used in former years for a similar frequency distribution.)

⁴⁸ Returns with net loss from sales of capital assets are returns, Form 1040, showing a deduction, not exceeding \$1,000, from gross income for a capital loss resulting from the combined net short- and long-term capital gain and loss and the allowable carryover. (See note 17.)

⁴⁹ Short-term applies to gains and losses from sales or exchanges of capital assets held 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. The amount reported is a combina-

Footnotes for basic tables 1-15, pages 75-187—Continued

[Facsimiles of return forms, to which references are made, appear on pp. 467-506]

tion of short-term gains and losses for the year, together with such gains and losses received through partnerships and common trust funds.

⁴⁰ Long-term applies to gains and losses from the sales and exchanges of capital assets held more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amount reported includes such gain or loss received through partnerships and common trust funds.

⁴¹ Capital loss carryover reported on the 1949 returns is a combination of the 1948 net capital loss and the remaining capital loss carryovers from 1944-47, not offset by net capital gains of the succeeding years 1945-48. A net capital loss of any year, to be used as a capital loss carryover, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income (adjusted gross income, if tax is determined from tax table) computed without regard to capital gains and losses. A net capital loss may be carried forward as a short-term capital loss for 5 succeeding years to the extent not previously eliminated.

⁴² Returns with net gain from sales of capital assets are returns, Form 1040, showing a capital gain in adjusted gross income, resulting from the combination of net short- and long-term capital gain and loss and the allowable carryover. (See note 17.)

⁴³ Amounts are a combination of the tabulated net long-term capital gain and net short-term capital loss before the carryover. This combination results in a slight overstatement of the amount subject to the 50 percent rate in cases where a carryover was combined with a short-term loss to determine the excess of long-term gain, or where a carryover exceeded the short-term gain resulting in a short-term loss which was used to determine the excess of long-term gain, or where there is no short-term gain or loss but a carryover was used to determine the excess long-term gain.

⁴⁴ Includes Alaska.

⁴⁵ These data include approximately 188,000 returns, Form 1040, with adjusted gross income under \$7,000, which were not analyzed for distribution on a national basis.

⁴⁶ Number of returns is subject to sampling variation of 30 percent or more, depending on the number in the cell. For description of sample see, pp. 54-62.

⁴⁷ When the sole proprietor is engaged in two or more kinds of businesses, each kind of business is classified independently.

⁴⁸ The number of businesses tabulated is the actual number of businesses owned, except that if the taxpayer has more than one business of the same kind, they are counted as one business. In the case of community property returns where the business income is divided between spouses, the business is counted only once.

⁴⁹ For business with net profit for which no schedule is submitted, the amount of net profit is tabulated both as total receipts and as net profit.

⁵⁰ Businesses with net loss include the number of businesses and the net loss from businesses for which no schedule is submitted but the total receipts are not available.

⁵¹ Net profit or net loss from business, tabulated in tables for business data, is the current year profit or loss resulting from the operation of each kind of business owned by the sole proprietor, disregarding the net operating loss deduction, if any, reported among the business deductions.

⁵² An industrial subgroup is not shown when the number of returns with business in such subgroup is subject to sampling variation of more than 30 percent, since these data are considered too unreliable for general use. However, data thus omitted are included in the total for the respective industrial group. For description of sample, see pp. 54-62.

⁵³ Data for businesses with net loss are not shown separately when the number of such returns in the subgroup is subject to sampling variation of more than 30 percent, since these data are considered too unreliable for general use. The data thus omitted, however, are included in the aggregate for all businesses of the subgroup and in the total for the respective industrial group. For description of sample, see pp. 54-62.

⁵⁴ Size of total receipts is based on the amount of receipts from each kind of business. Total receipts include the entire income from business or profession. For business with net profit which has no schedule, the net profit is substituted for total receipts.

⁵⁵ Size of net profit is based on the amount of current year net profit for each kind of business owned by the taxpayer. Current year profit is the result of business transactions for the current year, without consideration of the net operating loss deduction allowed for the purpose of computing adjusted gross income.

INDIVIDUAL RETURNS AND TAXABLE FIDUCIARY RETURNS 1913-1943

INDIVIDUAL RETURNS ONLY, 1944-1949

HISTORICAL TABLES

16. Number of returns, income, tax, and tax credits, 1913-49.
 17. Number of returns, income, tax, and effective tax rate, by income classes, 1914-49.
 18. Sources of income, deductions, and income or deficit, 1916-49.
 19. Number of returns, income, and tax, by States and Territories, 1940-49.
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TABLE 16.—Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944-49: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-49: Number of returns and net deficit or adjusted gross deficit

[Money figures in thousands of dollars]

Income year	Returns with net income ¹ 1913-43; returns with adjusted gross income ² 1944-49						Net income ³ 1913-43; adjusted gross income ⁶ 1944-49	Tax before tax credits	
	Number of returns				Normal tax and sur-tax ⁷	12½ percent tax on capital net gain			
	Total	Taxable	Nontaxable	Percent of total					
			Taxable	Non-taxable					
Individual returns and taxable fiduciary returns:									
1913 ¹²	357,598				3,900,000	28,254			
1914	357,515				4,000,000	41,046			
1915	336,652				4,600,000	67,944			
1916	437,036	362,970	74,066	83	6,298,578	173,387			
1917	3,472,890	2,707,234	765,656	78	13,652,383	¹³ 795,381			
1918	4,425,114	3,392,863	1,032,251	77	15,924,639	1,127,722			
1919	5,332,760	4,231,181	1,101,579	79	19,859,491	1,269,630			
1920	7,259,944	5,618,310	1,741,634	76	23,735,629	1,075,054			
1921	6,662,176	3,589,985	3,072,191	54	19,577,213	719,387			
1922	6,787,481	3,681,249	3,106,232	54	21,336,213	829,991	31,066		
1923	7,698,321	4,270,121	3,428,200	55	24,777,466	¹⁴ 843,306	¹⁵ 38,916		
1924	7,369,788	4,489,698	2,880,090	61	25,656,153	695,336	48,603		
1925	4,171,051	2,601,166	1,669,885	60	21,894,576	649,213	117,571		
1926	4,138,092	2,470,990	1,667,102	60	21,958,506	648,930	112,510		
1927	4,101,547	2,440,941	1,660,606	60	22,545,091	727,548	134,034		
1928	4,070,851	2,523,063	1,547,788	62	25,226,327	970,720	233,451		
1929	4,044,327	2,458,049	1,586,278	61	24,800,736	744,725	284,654		
1930	3,707,509	2,037,645	1,669,864	55	15,118,635	446,291	65,422		
1931	3,225,924	1,525,546	1,700,378	47	13,604,996	268,380	19,423		
1932	3,877,430	1,936,095	1,941,335	50	11,655,909	395,838	6,039		
1933	3,723,558	1,747,740	1,975,818	47	11,005,638	408,584	16,435		
1934	4,094,420	1,795,920	2,298,500	44	12,796,802	511,400			
1935	4,575,012	2,110,890	2,464,122	46	14,909,812	657,439	Alternative tax ⁸		
1936	5,413,499	2,861,108	2,552,391	53	19,240,110	1,214,017			
1937	6,350,148	3,371,443	2,978,705	53	21,238,574	1,141,569	279,522		
1938	6,203,657	3,048,545	3,155,112	49	18,897,374	486,311	328,832		
1939	7,633,199	3,959,297	3,673,902	52	23,191,871	599,862	591,397		
1940	14,665,462	7,504,649	7,160,813	51	36,588,546	905,006			
1941	25,854,973	17,587,471	8,267,502	68	58,868,025	2,812,871	1,095,080		
1942	36,537,593	27,718,534	8,819,059	76	78,889,362	8,483,119	443,693		
1943	43,602,456	40,318,602	3,283,854	92	99,585,627	13,576,376	1,030,445		
Individual returns:									
1944	46,919,590	42,354,468	4,565,122	90	116,714,736	14,961,364	1,263,364		
1945	49,750,991	42,650,502	7,100,489	86	120,301,131	15,055,476	2,005,876		
1946	52,600,470	37,915,696	14,684,774	72	134,330,006	14,006,890	2,085,060		
1947	54,799,936	41,578,524	13,221,412	76	150,295,275	16,323,224	1,769,131		
1948	51,745,697	36,411,248	15,334,449	70	164,173,861				
1949	51,301,910	35,628,295	15,673,615	69	161,373,205				

For footnotes, see pp. 227-230.

TABLE 16.—Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944-49: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-49: Number of returns and net deficit or adjusted gross deficit—Continued

[Money figures in thousands of dollars]

Income year	Returns with net income ¹ 1913-43; returns with adjusted gross income ² 1944-49—Continued				Returns with no net income ³ 1928-43; returns with no adjusted gross income ⁴ 1944-49	
	Tax before tax credits—Con.	Tax credits				Tax ¹¹
		Total	25 percent of tax on earned net income ⁹	12½ percent on capital net loss			Total
					Number of returns	Net deficit ¹² 1928-43; adjusted gross deficit ¹⁴ 1944-49
Individual returns and taxable fiduciary returns:						
1913 ¹²	28,254					
1914	41,046					
1915	67,944					
1916	173,387					
1917	¹³ 795,381					
1918	1,127,722					
1919	1,269,630					
1920	1,075,054					
1921	719,387					
1922	861,057					
1923	¹⁴ 882,222					
1924	743,939	30,637	9,036	¹⁶ 220,555		
1925	766,784	24,570	7,659	39,673		
1926	761,440	24,647	4,322	704,265		
1927	861,682	24,915	6,025	734,555		
1928	1,204,170	34,790	5,126	732,471		
1929	1,029,379	22,062	5,378	880,639		
1930	611,713	24,886	10,112	1,164,254	72,829	499,213
1931	287,803	17,491	24,185	1,001,938	1,001,938	1,025,130
1932	401,878		41,676	476,715	144,867	1,539,452
1933	425,019		71,915	246,127	184,583	1,936,878
1934	511,400		50,899	329,962	206,203	1,480,922
1935	657,439			374,120	168,449	1,141,331
1936	1,214,017			511,400	104,170	412,859
1937	1,141,569			657,439	94,609	381,353
1938	765,833			1,214,017	73,272	286,032
1939	928,694			1,141,569	83,904	308,518
1940	1,496,403			765,833	100,233	354,156
1941	3,907,951			928,694	82,461	284,327
1942	8,926,712			1,496,403	112,697	311,385
1943	14,606,821	16,803		3,907,951	99,828	292,023
Individual returns:				14,590,018	163,136	198,598
1944	16,224,728	8,327		¹⁸ 8,926,712	163,136	198,598
1945	17,061,152			¹⁹ 17,145,912	216,738	226,346
1946	16,091,800	8,327	8,327			
1947	18,092,355	10,774	10,774			
1948		15,977	15,977			
1949		16,074	16,074			

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-49

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Number of returns					
	1914	1915	1916 ²	1917	1918	1919
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....				1,640,758	1,516,938	1,924,872
1 under 2.....				838,707	1,496,878	1,569,741
2 under 3.....				560,763	932,336	1,180,488
3 under 5.....	149,279	127,994	157,149	270,666	319,356	438,861
5 under 10.....	127,448	120,402	150,553	112,502	116,869	162,485
10 under 25.....	58,603	60,284	80,880	30,391	28,542	37,477
25 under 50.....	14,676	17,301	23,734	12,439	9,996	13,320
50 under 100.....	5,161	6,847	10,452	3,302	2,358	2,983
100 under 150.....	1,189	1,793	2,900	1,514	1,864	1,864
150 under 300.....	769	1,326	2,437	382	425	425
300 under 500.....	216	376	714	315	178	189
500 under 1,000.....	114	209	376	141	67	65
1,000 or more.....	60	120	206			
Total individual and taxable fiduciary returns, with net income.....	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760

Net income ² classes	Number of returns					
	1920	1921	1922	1923	1924	1925
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....		401,849	402,076	368,502	344,876	98,178
1 under 2.....	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
2 under 3.....	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
3 under 5.....	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
5 under 10.....	1,455,442	353,247	391,373	387,842	437,330	603,652
10 under 25.....	171,830	132,344	151,329	170,095	191,216	236,779
25 under 50.....	38,548	28,946	35,478	39,832	47,061	59,721
50 under 100.....	12,093	8,717	12,000	12,452	15,816	20,958
100 under 150.....	2,191	1,367	2,171	2,339	3,065	4,759
150 under 300.....	1,063	739	1,323	1,301	1,876	3,223
300 under 500.....	239	162	309	327	457	892
500 under 1,000.....	123	63	161	141	242	479
1,000 or more.....	33	21	67	74	75	207
Total individual and taxable fiduciary returns, with net income.....	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ² classes	Number of returns					
	1926	1927	1928	1929	1930	1931
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	119,513	126,745	111,123	126,172	150,000	185,391
1 under 2.....	1,045,519	996,098	918,447	903,082	909,155	862,153
2 under 3.....	837,792	855,762	837,781	810,347	767,684	675,019
3 under 5.....	1,240,400	1,209,345	1,192,613	1,172,655	1,070,239	912,630
5 under 10.....	560,549	567,700	628,766	658,039	550,977	417,055
10 under 25.....	240,730	252,079	270,889	271,454	198,762	137,754
25 under 50.....	57,487	60,123	68,048	63,680	40,845	24,305
50 under 100.....	20,520	22,573	27,207	24,073	13,645	7,830
100 under 150.....	4,724	5,261	7,049	6,376	3,111	1,634
150 under 300.....	3,267	3,873	5,678	5,310	2,071	1,056
300 under 500.....	892	1,141	1,756	1,641	552	268
500 under 1,000.....	468	557	983	976	318	149
1,000 or more.....	231	290	511	513	150	77
Total individual and taxable fiduciary returns, with net income.....	4,138,092	4,101,547	4,070,851	4,044,327	3,707,509	3,225,924
Individual returns with no net income ²			72,820	92,545	144,867	184,583
Grand total.....	4,138,092	4,101,547	4,143,680	4,136,872	3,852,376	3,410,507

Net income ² classes	Number of returns					
	1932	1933	1934	1935	1936	1937
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	359,688	397,676	320,460	299,594	277,803	297,143
1 under 2.....	1,489,589	1,480,717	1,608,095	1,777,931	2,111,789	2,524,763
2 under 3.....	967,956	914,198	980,682	1,123,699	1,317,752	1,571,996
3 under 5.....	703,755	599,075	762,536	873,673	1,029,144	1,251,219
5 under 10.....	251,014	229,754	290,824	339,842	440,886	471,171
10 under 25.....	79,210	75,643	102,892	123,564	176,649	178,440
25 under 50.....	18,480	18,423	20,931	26,029	41,137	38,948
50 under 100.....	5,902	6,021	6,093	8,033	13,620	12,318
100 under 150.....	995	1,084	982	1,395	2,606	2,269
150 under 300.....	595	695	690	896	1,544	1,358
300 under 500.....	140	141	116	206	350	312
500 under 1,000.....	86	81	86	109	178	162
1,000 or more.....	20	50	33	41	61	49
Total individual and taxable fiduciary returns, with net income.....	3,877,430	3,723,558	4,094,420	4,575,012	5,413,499	6,350,148
Individual returns with no net income ²	206,293	168,449	104,170	94,609	73,272	83,904
Grand total.....	4,083,723	3,892,007	4,198,590	4,669,621	5,486,771	6,434,052

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Number of returns					
	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: ¹ Under 3, Optional Form 1040A, not distributed.....				10,252,708	16,106,039	20,341,523
Under 1.....	389,871	374,223	1,941,122	1,976,368	3,228,706	3,097,513
1 under 2 ²	2,433,949	3,036,444	5,026,595	5,754,402	7,172,627	6,108,585
2 under 3.....	1,614,982	2,060,540	5,264,991	4,722,477	5,430,790	6,341,999
3 under 5.....	1,172,409	1,468,402	1,652,825	2,199,668	3,422,331	6,096,027
5 under 10.....	415,596	484,698	539,159	636,901	785,785	1,107,412
10 under 25.....	140,781	164,707	189,291	243,081	300,161	390,203
25 under 50.....	26,336	31,992	37,264	49,521	65,137	86,203
50 under 100.....	7,259	9,272	10,673	14,850	19,793	25,362
100 under 150.....	1,326	1,618	1,964	2,784	3,585	4,535
150 under 300.....	766	935	1,131	1,620	1,985	2,361
300 under 500.....	207	212	267	367	415	456
500 under 1,000.....	118	111	128	169	199	222
1,000 or more.....	57	45	52	57	40	55
Total individual and taxable fiduciary returns, with net income.....	6,203,657	7,633,199	14,665,462	25,854,973	36,537,593	43,602,456
Individual returns with no net income ³	100,233	82,461	112,697	99,828	163,136	216,738
Grand total.....	6,303,890	7,715,660	14,778,159	25,954,801	36,700,729	43,819,194

Adjusted gross income ² classes	Number of returns					
	1944	1945	1946	1947	1948	1949
Individual returns with adjusted gross income: ²						
Under 0.5.....	3,260,590	5,452,051	4,716,303	4,315,873	3,299,919	3,132,744
0.5 under 1.....	6,068,006	6,213,141	6,174,202	5,437,964	4,471,102	4,583,192
1 under 1.5 ³	7,222,582	7,319,124	7,259,343	6,363,078	5,178,887	5,530,342
1.5 under 2.....	6,863,662	7,176,731	7,804,044	7,357,596	5,966,397	5,792,160
2 under 2.5.....	6,000,454	6,348,181	7,430,633	7,606,050	6,296,154	6,107,906
2.5 under 3.....	5,301,072	5,252,169	6,021,035	6,846,245	6,163,256	6,029,740
3 under 4.....	6,918,693	6,737,442	7,036,187	9,162,536	9,396,744	9,203,154
4 under 5 ³	2,816,977	2,612,825	2,796,585	3,886,687	5,094,747	4,935,227
5 under 10.....	1,834,433	1,885,471	2,331,853	2,837,555	4,686,206	4,837,794
10 under 15.....	298,478	353,346	452,271	480,961	599,545	581,572
15 under 20.....	129,466	155,808	192,540	201,300	236,438	220,420
20 under 25.....	67,537	83,229	100,361	102,386	122,221	116,445
25 under 50.....	100,467	120,220	145,231	146,782	185,076	171,261
50 under 100.....	28,963	33,495	39,101	38,049	52,725	46,130
100 under 150.....	4,873	5,530	6,373	6,353	9,619	8,028
150 under 300.....	2,581	2,871	3,339	3,417	5,145	4,520
300 under 500.....	473	528	652	658	952	775
500 under 1,000.....	221	258	323	302	415	379
1,000 or more.....	62	71	94	114	149	120
Total individual returns with adjusted gross income.....	46,919,590	49,750,991	52,600,470	54,799,936	51,745,697	51,301,910
Individual returns with no adjusted gross income ⁴	191,905	181,792	216,077	299,072	326,309	512,214
Grand total.....	47,111,495	49,932,783	52,816,547	55,099,008	52,072,006	51,814,124

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Net income ⁴					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						213,850
1 under 2.....		2,461,137	2,232,355	2,829,113	4,050,067	3,620,762
2 under 3.....		2,064,977	3,626,825	3,807,286	6,184,543	5,325,931
3 under 5.....	624,660	2,115,865	3,535,219	4,513,204	5,039,607	4,054,891
5 under 10.....	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	2,378,750
10 under 25.....	1,235,016	1,687,166	1,736,548	2,412,276	2,547,905	1,958,156
25 under 50.....	822,662	1,042,320	978,043	1,277,365	1,307,785	979,620
50 under 100.....	722,795	846,594	679,721	896,497	810,386	582,230
100 under 150.....	357,395	400,492	284,107	358,393	265,512	163,521
150 under 300.....	505,859	474,652	305,025	371,149	215,139	145,948
300 under 500.....	271,938	209,905	144,545	159,071	89,814	61,343
500 under 1,000.....	256,771	214,631	119,076	128,200	79,963	42,780
1,000 or more.....	464,264	306,836	137,487	152,650	77,078	49,411
Total individual and taxable fiduciary returns, with net income.....	6,298,578	13,652,383	15,924,639	19,859,491	23,735,629	19,577,213

Net income ² classes	Net income ⁴					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	247,564	252,513	235,452	58,306	67,238	72,231
1 under 2.....	3,630,571	3,693,642	3,564,474	1,774,602	1,747,917	1,645,576
2 under 3.....	5,153,497	6,073,444	5,277,147	2,047,970	2,042,903	2,062,275
3 under 5.....	4,500,558	6,469,195	6,827,024	5,236,003	4,872,789	4,700,816
5 under 10.....	2,641,905	2,653,026	2,991,188	3,463,852	3,838,953	3,895,759
10 under 25.....	2,255,872	2,538,079	2,859,397	3,544,898	3,660,622	3,748,058
25 under 50.....	1,208,274	1,360,680	1,699,848	2,032,239	1,954,653	2,051,771
50 under 100.....	805,224	833,898	1,066,784	1,418,948	1,389,339	1,535,387
100 under 150.....	280,204	280,656	377,645	572,860	570,190	636,019
150 under 300.....	266,814	260,584	374,609	655,300	661,412	787,270
300 under 500.....	116,672	124,569	171,249	339,774	340,214	431,122
500 under 1,000.....	107,671	95,107	158,462	327,368	317,881	378,167
1,000 or more.....	141,387	152,072	155,974	422,457	494,394	600,641
Total individual and taxable fiduciary returns, with net income.....	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Net income ²					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	64,535	73,742	86,892	106,622	231,140	264,784
1 under 2.....	1,526,832	1,499,908	1,494,526	1,399,430	2,145,834	2,093,292
2 under 3.....	2,030,901	1,958,595	1,864,162	1,641,594	2,437,251	2,295,586
3 under 5.....	4,648,098	4,572,596	4,151,967	3,515,716	4,597,915	4,207,458
5 under 10.....	4,282,520	4,481,576	3,723,763	2,807,001	1,677,039	1,537,875
10 under 25.....	4,037,853	4,025,233	2,922,750	2,006,721	1,160,398	1,112,086
25 under 50.....	2,326,503	2,174,458	1,383,619	820,643	629,639	630,005
50 under 100.....	1,857,878	1,646,476	919,040	528,049	393,206	401,049
100 under 150.....	850,451	770,536	374,171	196,598	119,696	129,159
150 under 300.....	1,157,131	1,087,410	419,016	212,059	118,008	139,215
300 under 500.....	663,900	628,229	207,131	102,186	52,469	64,570
500 under 1,000.....	670,862	669,878	211,693	102,311	57,874	56,700
1,000 or more.....	1,108,863	1,212,099	359,905	166,060	35,240	86,857
Total individual and taxable fiduciary returns, with net income.....	25,226,327	24,800,736	18,118,635	13,604,996	11,655,909	11,008,638
Individual returns with no net income ²	²⁸ 499,213	²⁸ 1,025,130	²⁸ 1,539,452	²⁸ 1,936,878	²⁸ 1,480,922	²⁸ 1,141,331

Net income ¹ classes	Net income ²					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	211,113	198,900	187,113	202,401	259,833	253,911
1 under 2.....	2,277,726	2,534,828	3,011,409	3,592,283	3,430,143	4,327,850
2 under 3.....	2,467,851	2,831,583	3,325,252	3,980,864	4,091,500	5,201,699
3 under 5.....	2,839,348	3,249,107	3,821,705	4,646,965	4,317,709	5,434,218
5 under 10.....	1,952,891	2,283,402	2,977,790	3,170,571	2,783,893	3,241,405
10 under 25.....	1,513,592	1,822,271	2,628,692	2,639,518	2,059,779	2,416,728
25 under 50.....	708,530	882,309	1,400,493	1,319,431	886,398	1,079,972
50 under 100.....	405,976	535,772	913,518	824,261	484,768	617,798
100 under 150.....	117,744	166,379	311,279	272,284	158,413	193,599
150 under 300.....	140,960	179,911	307,930	272,724	154,996	187,482
300 under 500.....	43,832	77,907	124,523	117,477	78,441	81,387
500 under 1,000.....	59,464	73,811	122,762	114,399	81,396	74,090
1,000 or more.....	57,775	73,630	107,641	85,416	110,103	81,370
Total individual and taxable fiduciary returns, with net income.....	12,796,802	14,909,812	19,240,110	21,238,574	18,897,374	23,191,871
Individual returns with no net income ²	²⁸ 412,859	²⁸ 381,353	²⁸ 286,632	²⁸ 308,518	²⁸ 354,156	²⁸ 284,327

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Net income ²			
	1940	1941	1942	1943
Individual returns and taxable fiduciary returns with net income: ¹				
Under 3, Optional Form 1040A, not distributed.....				
Under 1.....	1,525,250	1,429,168	2,120,387	1,989,496
1 under 2.....	7,361,338	8,872,128	10,869,166	9,245,184
2 under 3.....	12,583,632	11,479,181	13,294,849	15,863,154
3 under 5.....	6,014,765	8,000,997	12,453,166	22,181,366
5 under 10.....	3,604,433	4,286,515	5,254,452	7,383,871
10 under 25.....	2,785,641	3,583,674	4,452,963	5,801,889
25 under 50.....	1,257,086	1,673,403	2,201,992	2,912,220
50 under 100.....	712,495	994,006	1,324,652	1,690,758
100 under 150.....	235,754	333,998	431,323	544,230
150 under 300.....	226,596	322,432	394,634	465,726
300 under 500.....	101,756	139,765	156,857	172,486
500 under 1,000.....	84,224	115,661	132,358	149,986
1,000 or more.....	95,564	106,091	86,586	98,860
Total individual and taxable fiduciary returns, with net income.....	36,588,546	58,868,025	78,889,362	99,585,627
Individual returns with no net income ²	²⁸ 311,385	²⁸ 292,023	²⁸ 198,598	²⁸ 226,346

Adjusted gross income ¹ classes	Adjusted gross income ²					
	1944	1945	1946	1947	1948	1949
Individual returns with adjusted gross income: ²						
Under 0.5.....	947,548	1,498,401	1,295,218	1,169,815	928,133	889,438
0.5 under 1.....	4,594,223	4,660,978	4,652,520	4,098,033	3,383,376	3,485,457
1 under 1.5.....	9,082,812	9,213,989	9,107,855	7,970,953	6,503,699	6,910,656
1.5 under 2.....	11,988,824	12,537,887	13,818,825	12,892,953	10,469,379	10,161,002
2 under 2.5.....	13,454,650	14,236,038	16,660,568	17,088,079	14,164,492	13,735,888
2.5 under 3.....	14,530,659	14,394,603	16,467,266	18,780,176	16,921,193	16,542,737
3 under 4.....	23,773,010	23,142,517	24,113,899	31,476,430	32,484,906	31,832,646
4 under 5.....	12,432,205	11,541,980	12,380,802	17,229,570	22,716,705	22,007,436
5 under 10.....	11,735,065	12,273,236	15,288,504	18,433,619	29,818,294	30,970,696
10 under 15.....	3,602,112	4,267,146	5,460,356	5,870,665	7,200,668	6,971,830
15 under 20.....	2,224,022	2,668,955	3,306,371	3,455,452	4,054,251	3,783,153
20 under 25.....	1,504,311	1,853,715	2,232,572	2,276,347	2,717,601	2,588,897
25 under 50.....	3,388,703	4,052,666	4,885,091	4,923,479	6,237,807	5,763,891
50 under 100.....	1,926,020	2,232,799	2,593,410	2,525,752	3,516,082	3,074,224
100 under 150.....	584,702	661,464	761,223	759,938	1,163,466	961,006
150 under 300.....	510,236	569,597	660,887	678,000	1,017,684	895,192
300 under 500.....	177,025	202,032	243,266	249,255	353,350	289,204
500 under 1,000.....	149,017	169,744	216,896	201,811	274,704	254,332
1,000 or more.....	109,611	123,384	184,145	214,946	258,072	255,509
Total individual returns with adjusted gross income.....	116,714,736	120,301,131	134,330,006	150,295,275	164,173,861	161,373,205
Individual returns with no adjusted gross income ²	²⁸ 249,771	²⁸ 292,472	²⁸ 247,206	²⁸ 559,193	²⁸ 657,847	²⁸ 799,280

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Tax ¹¹					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						174
Under 1.....		16,244	26,482	24,696	36,860	29,161
1 under 2.....		9,097	35,415	28,258	45,508	20,712
2 under 3.....		18,283	82,929	75,915	83,496	42,744
3 under 5.....	776	44,066	93,058	91,538	97,886	68,871
5 under 10.....	6,301	80,695	142,449	164,833	172,259	126,886
10 under 25.....	11,637	76,593	130,241	154,946	154,265	112,910
25 under 50.....	11,603	85,028	147,429	186,358	163,718	115,712
50 under 100.....	16,290	12,423	55,766	95,680	118,705	86,588
100 under 150.....	17,951	86,718	136,156	163,095	92,604	61,496
150 under 300.....	24,007	17,951	60,228	79,165	86,031	47,043
300 under 500.....	20,902	59,349	69,834	76,228	45,641	25,112
500 under 1,000.....	51,487	109,425	88,885	99,027	49,185	31,420
1,000 or more.....						
Total individual and taxable fiduciary returns, with net income.....	173,387	691,493	1,127,722	1,269,630	1,075,054	719,387

Net income ¹ classes	Tax ¹¹					
	1922	1923 ¹⁷	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						40
Under 1.....	247	317	146	69	56	40
1 under 2.....	27,081	18,253	10,432	1,704	1,761	1,234
2 under 3.....	20,730	16,606	10,207	3,809	4,217	3,970
3 under 5.....	47,533	46,048	26,865	8,326	7,245	6,508
5 under 10.....	70,388	54,075	28,828	19,149	20,272	20,665
10 under 25.....	123,576	103,109	78,069	74,172	72,465	74,226
25 under 50.....	125,697	103,601	109,360	120,689	112,797	119,475
50 under 100.....	144,093	108,879	136,636	147,843	140,947	156,675
100 under 150.....	71,337	55,719	75,678	79,472	77,900	87,398
150 under 300.....	98,810	62,104	92,481	103,059	103,997	123,776
300 under 500.....	43,488	31,669	45,771	55,722	55,256	73,760
500 under 1,000.....	38,559	25,498	42,585	53,674	53,665	64,265
1,000 or more.....	49,518	35,788	47,207	66,867	81,893	98,667
Total individual and taxable fiduciary returns, with net income.....	861,057	661,666	704,265	734,555	732,471	830,639

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ¹ classes	Tax ¹¹					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	60	17	37	24	103	97
1 under 2.....	1,550	553	1,269	943	12,254	10,345
2 under 3.....	4,317	1,404	3,310	2,466	9,822	7,710
3 under 5.....	7,475	2,413	5,352	3,832	20,895	18,397
5 under 10.....	22,896	9,551	17,448	12,407	35,615	35,077
10 under 25.....	82,758	59,893	49,561	31,897	50,160	54,977
25 under 50.....	136,568	113,904	72,708	40,096	43,546	52,355
50 under 100.....	194,447	160,814	87,379	44,780	47,150	57,491
100 under 150.....	116,855	99,560	48,749	23,135	24,469	30,369
150 under 300.....	182,514	159,221	62,463	28,793	31,912	40,412
300 under 500.....	113,250	97,336	33,053	15,411	18,554	17,910
500 under 1,000.....	116,424	106,219	34,289	15,457	19,016	21,221
1,000 or more.....	185,140	191,054	61,098	26,886	16,476	27,759
Total individual and taxable fiduciary returns, with net income.....	1,164,254	1,001,938	476,715	246,127	329,962	374,120

Net income ¹ classes	Tax ¹¹					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	111	125	331	468	719	744
1 under 2.....	8,659	10,058	14,010	17,262	15,202	21,422
2 under 3.....	7,567	9,311	13,988	15,622	13,789	21,374
3 under 5.....	18,349	20,738	32,232	38,852	33,920	47,424
5 under 10.....	43,086	48,728	79,369	83,529	71,654	83,430
10 under 25.....	83,960	103,764	175,613	175,709	134,162	158,156
25 under 50.....	84,907	106,670	191,339	179,395	120,594	146,937
50 under 100.....	84,792	112,816	216,045	194,507	116,989	146,686
100 under 150.....	38,166	54,132	116,156	102,062	58,224	71,970
150 under 300.....	57,995	74,039	147,381	131,060	69,744	88,234
300 under 500.....	20,854	37,245	71,470	67,889	39,832	44,237
500 under 1,000.....	30,745	38,323	78,945	74,156	42,363	44,598
1,000 or more.....	32,211	41,499	77,138	61,457	48,035	53,181
Total individual and taxable fiduciary returns, with net income.....	511,400	657,439	1,214,017	1,141,569	765,218	928,394
Individual returns with no net income ²					615	300
Grand total.....	511,400	657,439	1,214,017	1,141,569	765,833	928,694

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]						
Net income ²¹ classes	Tax ¹¹					1949
	1940	1941	1942 ¹⁸	1943		
				Income and victory tax on 1943 income ¹⁹	Total income and victory tax ²⁰	
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 3, Optional Form 1040A, not distributed.....		328,479	1,317,947	2,389,266	2,652,207	
Under 1.....	2,115	11,308	80,802	101,033	156,124	
1 under 2.....	57,727	140,676	496,013	768,590	²² 918,831	
2 under 3.....	49,826	298,698	963,892	1,668,557	1,902,046	
3 under 5.....	78,830	408,916	1,376,442	2,971,234	3,396,255	
5 under 10.....	119,541	406,498	904,148	1,490,256	1,790,001	
10 under 25.....	253,227	683,247	1,231,202	1,786,542	2,159,690	
25 under 50.....	270,956	574,217	948,162	1,345,053	1,629,424	
50 under 100.....	251,414	462,842	742,361	1,005,645	1,222,948	
100 under 150.....	110,629	181,958	286,405	379,290	463,923	
150 under 300.....	122,832	187,259	287,693	353,706	434,796	
300 under 500.....	61,041	83,779	122,470	138,515	164,305	
500 under 1,000.....	51,173	71,991	103,829	116,233	136,993	
1,000 or more.....	66,619	65,756	65,346	75,404	86,571	
Total individual and taxable fiduciary returns, with net income.....	1,495,930	3,905,625	8,926,712	14,589,324	17,114,112	
Individual returns with no net income ²	473	2,326		694	31,800	
Grand total.....	1,496,403	3,907,951	8,926,712	14,590,018	17,145,912	
Adjusted gross income ²³ classes	Tax ¹¹					
	1944	1945	1946	1947	1948	1949
Individual returns, with adjusted gross income: ²						
Under 0.5.....				99,608	37,706	38,437
0.5 under 1.....	146,361	138,405	112,705	387,787	187,415	191,102
1 under 1.5.....	584,939	575,916	432,817	844,726	435,023	394,473
1.5 under 2.....	1,026,126	1,071,730	848,468	1,291,807	704,578	650,080
2 under 2.5.....	1,264,429	1,344,942	1,142,625	1,510,628	914,648	875,700
2.5 under 3.....	1,455,234	1,424,862	1,227,337	2,767,106	1,990,235	1,919,402
3 under 4.....	2,682,163	2,669,494	2,099,586	2,767,106	1,687,046	1,609,178
4 under 5.....	1,626,139	1,507,599	1,277,523	1,761,421	2,960,914	3,039,306
5 under 10.....	1,997,510	2,119,569	2,160,867	2,580,665	1,002,044	951,897
10 under 15.....	866,922	1,025,393	1,105,837	1,172,385	684,138	625,709
15 under 20.....	647,519	775,181	824,524	850,451	526,578	491,165
20 under 25.....	505,473	619,816	652,023	656,648	1,555,194	1,401,017
25 under 50.....	1,412,266	1,669,629	1,800,013	1,788,766	1,247,160	1,062,365
50 under 100.....	1,021,998	1,156,298	1,223,315	1,186,460	503,298	407,379
100 under 150.....	360,446	387,962	410,973	411,090	503,445	430,870
150 under 300.....	337,501	350,103	376,701	394,900	155,141	148,465
300 under 500.....	121,513	123,617	142,808	147,832	151,715	146,459
500 under 1,000.....	103,804	109,962	127,671	122,749		
1,000 or more.....	76,058	79,900	110,117	131,263		
Total individual returns with adjusted gross income.....	16,216,401	17,050,378	16,075,913	18,076,281	15,441,529	14,538,141

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-48, net income, tax, and effective tax rate, 1916-48; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]							
Net income ²¹ classes	Effective tax rate (percent) ²⁷						
	1916	1917	1918	1919	1920	1921	1922
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 1.....						0.08	0.10
1 under 2.....		0.60	1.19	0.87	0.91	.81	.75
2 under 3.....		.44	.98	.74	.74	.39	.40
3 under 5.....	0.12	.86	2.35	1.68	1.66	1.05	1.06
5 under 10.....	.61	2.41	4.34	3.10	3.19	2.90	2.66
10 under 25.....	.94	4.78	8.20	6.83	6.76	6.48	5.48
25 under 50.....	1.41	7.34	13.32	12.13	11.80	11.53	10.40
50 under 100.....	2.25	10.04	21.69	20.79	20.20	19.87	17.89
100 under 150.....	3.48	13.92	33.68	33.12	32.61	32.00	27.42
150 under 300.....	4.75	18.27	44.64	43.94	43.04	42.14	37.03
300 under 500.....	6.60	23.93	54.77	54.08	52.67	51.94	37.27
500 under 1,000.....	8.14	27.65	58.65	59.42	57.08	58.70	35.81
1,000 or more.....	11.09	35.66	64.65	64.87	63.81	63.59	35.02
Total individual and taxable fiduciary returns with net income.....	2.75	5.06	7.08	6.39	4.53	3.67	4.04
Net income ²¹ classes	Effective tax rate (percent) ²⁷						
	1923	1924	1925	1926	1927	1928	1929
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 1.....	0.13	0.06	0.12	0.08	0.06	0.09	0.02
1 under 2.....	.49	.29	.10	.10	.07	.10	.04
2 under 3.....	.27	.19	.19	.21	.19	.21	.07
3 under 5.....	.71	.39	.16	.15	.14	.16	.05
5 under 10.....	2.04	.96	.55	.52	.53	.53	.21
10 under 25.....	4.06	2.73	2.09	1.98	1.98	2.05	1.49
25 under 50.....	7.67	6.84	5.94	5.77	5.82	5.87	5.24
50 under 100.....	13.06	12.81	10.42	10.14	10.20	10.47	9.77
100 under 150.....	19.85	20.04	13.87	13.60	13.74	13.74	12.92
150 under 300.....	23.83	24.69	15.73	15.72	15.72	15.77	14.64
300 under 500.....	25.42	26.73	16.40	16.24	17.11	17.06	15.49
500 under 1,000.....	26.81	26.87	16.39	16.88	16.99	17.35	15.86
1,000 or more.....	23.53	30.27	15.83	16.56	16.42	16.70	15.76
Total individual and taxable fiduciary returns, with net income.....	2.67	2.74	3.35	3.33	3.68	4.62	4.04

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Net income ²¹ classes	Effective tax rate (percent) ²²						
	1930	1931	1932	1933	1934	1935	1936
Individual returns and taxable fiduciary returns, with net income: ¹	0.04	0.02	0.04	0.04	0.05	0.06	0.18
Under 1.....	.08	.07	.57	.40	.38	.40	.47
1 under 2.....	.18	.15	.40	.34	.31	.33	.42
2 under 3.....	.13	.11	.80	.83	.65	.64	.84
3 under 5.....	.47	.44	2.12	2.28	2.21	2.13	2.67
5 under 10.....	1.70	1.59	4.32	4.94	5.55	5.69	6.68
10 under 25.....	5.25	4.80	6.92	8.31	11.98	12.09	13.66
25 under 50.....	9.51	8.48	11.99	14.34	20.89	21.06	23.65
50 under 100.....	13.03	11.77	20.41	23.51	32.41	32.64	37.32
100 under 150.....	14.91	13.58	27.04	29.03	41.14	41.15	47.86
150 under 300.....	15.96	15.08	35.36	32.82	47.58	47.81	57.40
300 under 500.....	16.20	15.11	32.86	37.43	51.70	51.92	64.31
500 under 1,000.....	16.98	16.19	46.75	31.96	55.75	56.36	71.66
1,000 or more.....							
Total individual and taxable fiduciary returns, with net income.....	2.63	1.81	2.83	3.40	4.00	4.41	6.31

Net income ²¹ classes	Effective tax rate (percent) ²²						
	1937	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 3, Optional Form 1040A, not distributed.....	0.23	0.28	0.29	0.14	1.87	5.13	7.69
Under 1.....	.48	.44	.49	.78	1.59	4.56	8.31
1 under 2 ²⁴.....	.39	.34	.41	.40	2.60	7.25	10.62
2 under 3.....	.84	.79	.87	1.31	5.11	11.05	13.40
3 under 5.....	2.63	2.57	2.57	3.32	9.48	17.21	20.18
5 under 10.....	6.66	6.51	6.54	9.09	19.07	27.65	30.79
10 under 25.....	13.60	13.60	13.61	21.55	34.31	43.00	46.19
25 under 50.....	23.60	24.13	23.74	35.29	46.56	55.04	59.48
50 under 100.....	37.49	36.75	37.11	46.93	54.48	66.40	69.69
100 under 150.....	48.06	45.00	47.06	54.21	58.08	72.90	75.95
150 under 300.....	57.45	50.78	54.35	59.99	59.94	78.08	80.31
300 under 500.....	64.82	52.03	60.19	60.76	62.24	78.45	77.50
500 under 1,000.....	71.95	43.63	65.36	69.71	61.98	75.47	76.27
1,000 or more.....							
Total individual and taxable fiduciary returns, with net income.....	5.37	4.05	4.00	4.09	6.63	11.32	14.65

For footnotes, see pp. 227-230.

TABLE 17.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-49; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-49—Continued

[Income classes and money figures in thousands of dollars]

Adjusted gross income ²³ classes	Effective tax rate (percent) ²²					
	1944	1945	1946	1947	1948	1949
Individual returns with adjusted gross income: ²						
Under 0.5.....	3.19	2.97	2.42	2.43	1.11	1.10
0.5 under 1.....	6.44	6.25	4.75	4.87	2.88	2.77
1 under 1.5 ²⁴	8.56	8.55	6.14	6.55	4.16	3.88
1.5 under 2.....	9.40	9.45	6.86	7.56	4.07	4.73
2 under 2.5.....	10.01	9.90	7.45	8.04	5.41	5.29
2.5 under 3.....	11.20	11.10	8.71	8.79	6.13	6.03
3 under 4.....	13.08	13.06	10.32	10.22	7.43	7.31
4 under 5 ²⁵	17.02	17.27	14.13	13.84	9.93	9.81
5 under 10.....	24.07	24.03	20.25	19.97	13.92	13.65
10 under 15.....	29.11	29.04	24.94	24.61	16.87	16.54
15 under 20.....	33.60	33.44	29.21	28.85	19.38	18.97
20 under 25.....	41.68	41.20	36.85	36.33	24.93	24.31
25 under 50.....	53.06	51.79	47.17	46.97	35.47	34.56
50 under 100.....	61.65	58.65	53.99	54.10	43.63	42.30
100 under 150.....	66.15	61.47	57.00	58.24	49.47	48.13
150 under 300.....	68.64	61.19	58.70	59.31	55.05	53.64
300 under 500.....	69.66	64.78	58.86	60.82	56.74	58.37
500 under 1,000.....	69.39	64.76	59.80	61.07	58.79	57.32
1,000 or more.....						
Total individual returns with adjusted gross income.....	13.89	14.17	11.97	12.03	9.41	9.01

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit

[Money figures in thousands of dollars]

Distribution	1916	1917 ²⁶	1918	1919	1920	1921
Number of returns ²⁰	429,401	1,832,132	4,425,114	5,332,760	7,259,944	6,662,176
Sources of income: ²⁰						
Salaries, wages, commissions, etc. ²¹	1,851,277	3,648,438	8,267,392	10,755,693	15,322,873	13,813,169
Business profit ²²	2,865,413	3,124,355	3,877,550	3,877,550	3,215,555	2,366,319
Partnership profit ²³	775,087	1,214,914	1,831,430	1,831,430	1,706,229	1,341,186
Profit from sales of real estate, stocks, bonds, etc.....	318,171	291,186	999,364	1,020,543	462,859	462,859
Rents and royalties profit.....	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends ²⁴	2,136,469	2,848,842	2,468,749	2,463,775	2,735,846	2,476,952
Income from fiduciaries ²⁵	379,795	(40)	(40)	(40)	(40)	(40)
Partially tax-exempt interest on Government obligations ²⁶		936,715	(41)	63,377	61,550	46,994
Interest and other income ²⁷	701,084		1,403,486	1,437,402	1,438,250	1,643,344
Total income.....	8,349,902	12,077,009	17,745,761	22,437,686	26,690,270	23,328,782
Deductions: ²⁸						
Net loss from sales of real estate, stocks, bonds, etc.....	(42)	(42)	(42)	(42)	(42)	(42)
Net loss from business ²⁹	(42)	(42)	(42)	(42)	(42)	(42)
Net loss from partnership ³⁰	(42)	(42)	(42)	(42)	(42)	(42)
Interest paid.....	(42)	(42)	(42)	(42)	(42)	(42)
Taxes paid.....						
Contributions ³¹		245,080	(42)	(42)	387,290	(42)
Other deductions ³²	2,051,324	885,763	1,821,122	2,578,194	2,567,351	3,751,569
Total deductions.....	2,051,324	1,130,843	1,821,122	2,578,194	2,954,641	3,751,569
Net income.....	6,298,578	10,946,166	15,924,639	19,859,491	23,735,629	19,577,213

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1922	1923 ¹⁴	1924	1925	1926	1927
Number of returns ²⁰	6,787,481	7,698,321	7,369,788	4,171,051	4,138,092	4,101,547
Sources of income: ²⁰						
Salaries, wages, commissions, etc. ²¹	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business profit ²²	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership profit ²³	1,427,127	1,676,409	1,810,014	1,827,025	1,732,581	1,755,145
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	742,104	863,107	1,124,566	1,991,659	1,465,625	1,813,396
Capital net gain from sales of assets held more than 2 years ²⁴	249,248	305,394	389,148	940,569	912,917	1,081,186
Rents and royalties profit.....	1,224,929	1,814,126	2,009,716	1,471,332	1,450,760	1,302,276
Dividends ²⁴	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Income from fiduciaries ²⁵	257,928	329,124	310,144	305,806	333,365	421,481
Partially tax-exempt interest on Government obligations ²⁶	33,989	43,711	29,645	25,651	36,782	47,479
Other taxable interest.....	1,738,601	2,177,771	2,281,703	1,814,402	1,936,604	1,675,816
Other income ²⁷						350,981
Total income.....	24,871,908	29,247,593	29,578,997	25,272,035	25,447,436	26,208,561
Deductions: ²⁸						
Net loss from sales of real estate, stocks, bonds, etc.....	(42)	(42)	(42)	(42)	178,216	227,879
Capital net loss ⁴⁴					(42)	(42)
Net loss from business ²²	(42)	(42)	(42)	(42)	(42)	(42)
Net loss from partnership ²³						
Interest paid.....	(42)	(42)	(42)	(42)	(42)	(42)
Taxes paid ⁴⁵	425,218	534,797	533,168	441,590	484,205	800,806
Contributions.....	3,110,478	3,935,330	3,389,675	2,935,868	2,826,509	507,705
Other deductions ²⁹						2,127,079
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 pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1928		1929		1930	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income ¹⁴	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²⁰	4,070,851	72,829	4,044,327	92,645	3,707,509	144,867
Sources of income: ²⁰						
Salaries, wages, commissions, etc. ²¹	10,862,331	82,193	11,173,068	199,654	9,921,952	283,727
Business profit.....	3,243,955	32,811	3,327,989	58,413	2,628,057	69,697
Partnership profit ²³	1,929,520	16,631	1,846,431	49,533	1,089,646	57,260
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	2,928,142	53,584	2,335,898	85,265	636,738	68,135
Capital net gain from sales of assets held more than 2 years ²⁴	1,879,780	274	2,346,704	1,426	556,392	103,460
Rents and royalties profit.....	1,164,518	67,071	1,278,757	79,984	974,325	434,988
Dividends ²⁴	4,350,979	88,984	4,783,240	297,726	4,197,304	49,843
Income from fiduciaries ²⁵	443,998	17,577	508,221	12,209	429,459	10,843
Partially tax-exempt interest on Government obligations ²⁶	40,553	1,763	40,184	2,864	38,134	5,738
Other taxable interest.....	1,841,818	59,760	1,908,030	115,177	1,608,434	161,536
Other income ²⁷	302,040		296,235		239,004	
Total income.....	28,987,634	420,649	29,844,758	902,251	22,319,446	1,204,383
Deductions: ²⁸						
Net loss from sales of real estate, stocks, bonds, etc.....	171,743	144,561	994,665	838,984	1,232,776	1,307,143
Capital net loss ⁴⁴	(42)	(42)				
Net loss from business.....	(42)	(42)	(42)	(42)	172,538	570,023
Net loss from partnership ²³						(42)
Interest paid ⁴⁵	1,180,267	(42)	1,360,180	(42)	(42)	(42)
Taxes paid ⁴⁵	762,967	125,990	818,191	156,054	(42)	31,536
Contributions.....	532,886	8,465	527,093	13,016	417,771	16,630
Other deductions ²⁹	1,113,445	640,847	1,343,894	919,327	2,377,726	818,503
Total deductions.....	3,761,308	919,862	5,044,023	1,927,381	4,200,811	2,743,835
Net income or deficit.....	25,226,327	20 499,213	24,800,736	20 1,025,130	18,118,635	20 1,539,462

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1931		1932		1933	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²²	3, 225, 924	184, 583	3, 877, 430	206, 293	3, 723, 558	168, 449
Sources of income: ²³						
Salaries, wages, commissions, etc. ²⁴	8, 325, 162	305, 684	8, 136, 717	219, 716	7, 390, 356	174, 581
Business profit.....	1, 889, 759	73, 186	1, 294, 952	54, 880	1, 402, 923	51, 137
Partnership profit ²⁵	729, 523	47, 754	482, 863	28, 612	603, 725	31, 000
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain.....	301, 664		112, 814		419, 591	
Capital net gain from sales of assets held more than 2 years ²⁶	169, 949	29, 573	50, 074	20, 602	133, 616	67, 470
Rents and royalties profit.....	770, 764	117, 059	529, 989	105, 609	447, 883	83, 675
Dividends ²⁷	3, 113, 861	485, 616	1, 972, 133	216, 544	1, 559, 046	152, 361
Income from fiduciaries ²⁸	369, 140	29, 438	310, 949	18, 843	276, 067	19, 846
Partially tax-exempt interest on Government obligations ²⁹	25, 325	5, 138	29, 188	4, 235	31, 689	4, 420
Other taxable interest.....	1, 337, 606	206, 302	1, 141, 799	131, 993	961, 732	107, 904
Other income ²⁷	235, 696		330, 602	30, 559	167, 197	33, 423
Total income.....	17, 268, 451	1, 299, 750	14, 392, 080	831, 592	13, 393, 825	725, 817
Deductions: ³⁰						
Net loss from sales of real estate, stocks, bonds, etc. Capital net loss ³¹	1, 160, 765	1, 818, 724	375, 445	835, 280	365, 782	773, 899
Net loss from business.....	134, 685	590, 123	112, 659	519, 340	61, 985	181, 099
Net loss from partnership ³²	(³²)	(³²)	(³²)	(³²)	30, 435	68, 850
Interest paid ³³	(³²)	197, 133	177, 758	506, 258	135, 232	171, 387
Taxes paid ³⁴	328, 300	25, 629	304, 009	12, 651	252, 251	29, 664
Contributions.....	2, 039, 705	605, 019	1, 944, 057	767, 486	660, 956	507, 017
Other deductions ³⁵						
Total deductions.....	3, 663, 455	3, 236, 628	2, 736, 171	2, 312, 514	2, 385, 187	1, 867, 148
Net income or deficit.....	13, 604, 996	²⁶ 1, 936, 878	³⁴ 11, 655, 909	²⁸ 1, 480, 922	11, 008, 638	²⁸ 1, 141, 331

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1934		1935		1936	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²²	4, 094, 420	104, 170	4, 575, 012	94, 609	5, 413, 499	73, 272
Sources of income: ²³						
Salaries, wages, commissions, etc. ²⁴	8, 600, 455	80, 415	9, 900, 578	71, 670	11, 661, 274	57, 036
Business profit.....	1, 716, 842	30, 808	1, 855, 019	25, 688	2, 374, 258	22, 729
Partnership profit ²⁵	631, 915	12, 137	739, 822	9, 514	1, 022, 288	9, 450
Net capital gain ²⁶	211, 319	17, 746	509, 714	20, 409	1, 973, 796	22, 497
Rents and royalties profit.....	509, 844	59, 225	572, 060	51, 121	685, 063	42, 091
Dividends ²⁷	1, 965, 670	75, 078	2, 234, 727	53, 608	3, 173, 844	54, 156
Income from fiduciaries ²⁸	288, 730	8, 552	328, 978	6, 874	826, 184	8, 738
Partially tax-exempt interest on Government obligations ²⁹	38, 044	2, 224	43, 820	2, 319	43, 627	1, 322
Other taxable interest.....	909, 231	45, 235	900, 501	32, 985	887, 684	22, 017
Other income ²⁷	220, 910	12, 635	231, 286	14, 465	240, 357	8, 493
Total income.....	15, 092, 960	344, 055	17, 316, 505	288, 653	21, 888, 373	248, 530
Deductions: ³⁰						
Net loss from business.....	63, 885	130, 522	67, 453	116, 068	79, 520	90, 070
Net loss from partnership ³¹	29, 004	42, 943	23, 876	35, 601	21, 307	28, 190
Net capital loss ³²	183, 702	27, 274	145, 728	21, 616	129, 704	14, 845
Interest paid ³³	517, 217	88, 538	503, 730	67, 924	544, 869	48, 189
Taxes paid ³⁴	541, 191	64, 143	596, 550	48, 415	698, 609	38, 850
Contributions.....	272, 822	6, 994	305, 155	4, 098	385, 538	3, 753
Other deductions ³⁵	688, 277	396, 499	764, 191	375, 384	788, 416	311, 263
Total deductions.....	2, 296, 158	756, 914	2, 406, 693	670, 006	2, 648, 263	535, 161
Net income or deficit.....	12, 796, 802	²⁶ 412, 859	14, 909, 812	²⁸ 381, 353	19, 240, 110	²⁸ 286, 632

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1937		1938		1939	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns ²²	6,350,148	83,904	6,203,657	100,233	7,633,199	82,461
Sources of income: ²³						
Salaries, wages, commissions, etc. ²⁴	14,148,510	57,386	13,240,991	65,825	16,440,923	49,677
Business profit	2,493,426	23,421	2,349,344	25,954	2,698,217	13,693
Partnership profit ²⁵	1,139,301	10,885	1,053,673	13,533	1,246,633	10,385
Net capital gain ²⁶	434,114	16,947				
Net short-term capital gain in total income ²⁷			152,108	7,781	168,397	6,152
Net long-term capital gain ²⁸			324,796	6,443	229,458	6,301
Net gain from sales of property other than capital assets ²⁹			22,607	1,526	28,504	1,607
Rents and royalties profit	758,444	40,146	769,687	41,601	812,447	34,218
Dividends ³⁰	3,514,293	60,440	2,372,459	89,424	2,801,988	63,093
Income from fiduciaries ³¹	830,772	10,295	646,258	19,291	710,462	12,985
Partially tax-exempt interest on Government obligations ³²	47,955	1,563	46,065	2,373	51,740	1,698
Other taxable interest	862,349	21,343	844,443	32,034	864,095	22,148
Other income ³³	224,935	7,968	233,019	12,983	337,785	6,733
Total income	24,454,099	250,394	22,055,449	318,769	26,390,649	228,690
Deductions: ³⁴						
Net loss from business	97,940	124,159	99,263	142,717	100,895	122,076
Net loss from partnership ³⁵	29,011	40,034	30,662	37,800	28,385	28,396
Net capital loss ³⁶	264,192	28,695				
Net long-term capital loss ³⁷			395,779	192,220	316,915	151,049
Net loss from sales of property other than capital assets ³⁸			21,805	21,427	27,349	27,755
Interest paid ³⁹	560,997	44,601	509,093	48,049	548,877	33,804
Taxes paid ⁴⁰	837,272	37,618	816,381	44,779	882,390	34,196
Contributions	440,010	4,919	407,419	6,560	494,789	4,112
Losses from fire, storm, etc. ⁴¹	797,055	278,866	674,562	179,374	18,635	7,593
Bad debts ⁴²					81,887	45,107
Other deductions ⁴³					446,393	58,927
Amount distributable to beneficiaries ⁴⁴	189,048		203,112		252,264	
Total deductions	3,215,625	558,912	3,168,076	672,925	3,198,778	513,016
Net income or deficit	21,238,474	208,318	18,897,374	208,318	23,191,871	208,318

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1940		1941		1942	
	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns ²²	14,665,462	112,697	25,854,973	99,828	36,537,593	163,136
Sources of income: ²³						
Salaries, wages, commissions, etc. ²⁴	27,653,985	53,276	47,082,403	57,382	65,557,995	59,296
Business profit	4,156,570	16,742	6,455,957	18,861	9,286,126	23,488
Partnership profit ²⁵	1,557,741	10,259	2,292,262	12,577	3,502,219	7,181
Net short-term capital gain in total income ²⁶	122,372	4,540	136,083	4,501		
Net long-term capital gain ²⁷	271,380	4,642	369,394	4,333		
Net gain from sales of capital assets ²⁸					361,915	6,766
Net gain from sales of property other than capital assets ²⁹	41,450	2,373	66,339	2,417	62,554	839
Rents and royalties profits ³⁰	1,194,134	35,813	1,738,897	31,598	1,956,567	33,449
Dividends ³¹	3,268,441	68,537	3,602,753	86,362	3,099,138	23,928
Income from fiduciaries ³²	768,037	13,564	769,885	14,648	777,677	4,970
Interest on Government obligations:						
Partially tax-exempt ³³	80,459	1,260	107,639	2,076	85,748	685
Taxable ³⁴			16,069	31	44,987	595
Other taxable interest	992,492	21,155	987,812	19,991	917,013	13,066
Dividends on share accounts in Federal savings and loan associations ³⁵	754,511	7,423	5,057		18,681	44
Annuities ³⁶			161,850	2,157	138,550	2,362
Other income ³⁷			747,437	7,199	639,701	4,839
Total income	40,861,570	239,683	64,541,837	264,032	86,448,871	181,486
Deductions: ³⁸						
Net loss from business	132,165	127,579	123,851	104,033	181,850	125,349
Net loss from partnership ³⁹	29,050	25,463	32,182	24,173	38,343	18,474
Net long-term capital loss ⁴⁰	386,181	175,547	702,256	203,165		
Net loss from sales of capital assets ⁴¹					244,420	12,192
Net loss from sales of property other than capital assets ⁴²	38,118	33,087	61,833	35,281	82,924	40,104
Net loss from rents and royalties ⁴³	(42)	(42)	78,404	10,288	99,018	10,097
Interest paid ⁴⁴	720,073	30,899	931,578	24,151	1,149,354	18,609
Taxes paid ⁴⁵	1,255,834	33,237	1,641,395	30,329	2,121,137	27,131
Contributions ⁴⁶	734,645	5,347	996,826	5,361	1,445,260	4,884
Medical and dental expenses ⁴⁷						
Losses from fire, storm, etc. ⁴⁸	30,516	9,005	56,935	12,639	651,255	5,126
Bad debts ⁴⁹	92,457	45,585	123,312	54,539	112,839	20,291
Other deductions ⁵⁰	617,333	65,219	643,103	52,095	162,649	31,233
Amount distributable to beneficiaries ⁵¹	236,653		282,136		1,061,856	66,693
Total deductions	4,273,025	550,968	5,673,812	556,055	7,559,509	380,084
Net income or deficit	36,588,546	208,318	58,868,025	208,318	78,889,362	208,318

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1943		1944		Individual returns with no adjusted gross income ⁴
	Individual returns and taxable fiduciary returns, with net income	Individual returns and taxable fiduciary returns, with no net income	Individual returns with adjusted gross income		
			With standard deduction ⁵⁰	With itemized deductions ⁵⁰	
Number of returns ²⁰	43, 602, 456	216, 738	38, 683, 120	8, 236, 470	191, 905
Sources of income: ²⁰					29, 666
Salaries, wages, commissions ²¹	82, 713, 697	40, 975	70, 879, 319	20, 215, 762	
Dividends ²¹	3, 069, 684	35, 546			
Interest on Government obligations:					12, 620
Partially tax-exempt ²²	84, 750	1, 023	1, 033, 372	2, 877, 738	
Taxable ²²	76, 283	1, 042			
Other taxable interest	796, 548	11, 089			1, 060
Annuitiess ²³	125, 113	1, 716	79, 486	100, 857	
Income from fiduciaries ²⁴	833, 801	5, 593	233, 627	686, 619	2, 635
Business profit ²⁵	11, 063, 695	22, 811	7, 686, 181	4, 400, 137	12, 909
Business loss ²⁵	(See deductions)		134, 671	165, 182	235, 386
Partnership profit ²⁶	5, 137, 596	15, 265	2, 537, 455	3, 229, 240	5, 713
Partnership loss ²⁶	(See deductions)		20, 636	35, 991	29, 763
Net gain from sales of capital assets ²⁷	882, 394	10, 136	404, 920	722, 526	14, 570
Net loss from sales of capital assets ²⁷	(See deductions)		79, 064	133, 674	11, 664
Net gain from sales of property other than capital assets ²⁸	77, 699	721	39, 085	25, 273	2, 156
Net loss from sales of property other than capital assets ²⁸	(See deductions)		21, 612	51, 613	56, 391
Rents and royalties profit	1, 845, 605	34, 839	821, 465	940, 759	10, 165
Rents and royalties loss	(See deductions)		76, 519	80, 291	11, 496
Other income ²⁷	591, 223	1, 628	388, 433	211, 735	3, 434
Total income	107, 298, 090	182, 386	83, 770, 841	32, 943, 895	²⁹ 249, 771
Adjusted gross income or deficit					
Deductions: ³⁰					
Net loss from business	214, 467	159, 379			
Net loss from partnership ³¹	41, 715	18, 803			
Net loss from sales of capital assets ³²	192, 640	10, 505			
Net loss from sales of property other than capital assets ³³	75, 132	48, 841			
Net loss from rents and royalties	156, 803	12, 444			
Interest paid ³⁴	1, 047, 170	18, 431		709, 147	2, 026
Taxes paid ³⁵	2, 125, 601	21, 578		1, 174, 521	3, 302
Contributions ³⁶	1, 830, 363	5, 643		1, 256, 750	1, 108
Medical, dental, etc., expenses ³⁷	785, 047	14, 526		801, 363	1, 398
Losses from fire, storm, etc. ³⁸	118, 355	21, 615		178, 742	(³¹) 516
Other deductions ³⁹	878, 589	68, 945		709, 190	
Amount distributable to beneficiaries ⁴⁰	246, 576	8, 022			
Total deductions	7, 712, 462	408, 732		4, 820, 713	8, 663
Net income or deficit	99, 585, 627	²⁸ 226, 346	²⁸ 28, 114, 182	²⁸ 258, 434	

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1945		1946		Individual returns with no adjusted gross income ⁴	
	Individual returns with adjusted gross income	Individual returns with no adjusted gross income ⁴	Individual returns with adjusted gross income			
			With standard deduction ⁵⁰	With itemized deductions ⁵⁰		
Number of returns ²⁰	41, 454, 193	8, 296, 798	181, 792	44, 063, 368	8, 537, 102	216, 077
Sources of income: ²⁰						
Salaries, wages, commissions ²¹						
Dividends ²¹	70, 520, 489	21, 137, 730	41, 580	75, 316, 613	23, 827, 461	29, 585
Interest ²²	1, 036, 875	2, 869, 150	18, 625	883, 315	2, 787, 272	3, 270
Annuitiess ²³	95, 553	99, 132	(⁴¹)	413, 071	651, 148	2, 843
Income from fiduciaries ²⁴	242, 628	702, 966	(⁴¹)	113, 277	118, 032	825
Business profit ²⁵	8, 173, 962	4, 398, 060	11, 462	283, 910	822, 224	1, 529
Business loss ²⁵	168, 145	181, 973	290, 074	11, 109, 241	4, 895, 081	7, 005
Partnership profit ²⁶	3, 284, 350	3, 911, 534	12, 862	3, 925, 135	4, 221, 315	248, 514
Partnership loss ²⁶	35, 592	50, 911	62, 445	53, 771	4, 157, 962	2, 558
Net gain from sales of capital assets ²⁷	833, 190	1, 442, 511	32, 332	1, 439, 460	1, 856, 757	29, 254
Net loss from sales of capital assets ²⁷	77, 276	104, 393	11, 856	96, 788	136, 368	22, 344
Net gain from sales of property other than capital assets ²⁸	34, 508	29, 414	3, 903	76, 539	44, 795	1, 295
Net loss from sales of property other than capital assets ²⁸	21, 316	48, 647	57, 169	26, 490	40, 781	25, 131
Rents and royalties profit	852, 489	905, 642	13, 321	948, 001	955, 725	8, 668
Rents and royalties loss	91, 539	84, 453	13, 745	95, 449	96, 821	9, 251
Other income ²⁷	373, 953	221, 233	4, 872	499, 748	249, 345	1, 997
Adjusted gross income or deficit	85, 054, 139	35, 246, 992	²⁹ 292, 472	94, 514, 270	39, 815, 736	²⁹ 247, 206
Deductions: ³⁰						
Interest paid ³¹		694, 782	2, 098		738, 364	662
Taxes paid ³²		1, 245, 603	3, 777		1, 324, 609	1, 846
Contributions ³³		1, 448, 208	1, 803		1, 638, 151	831
Medical, dental, etc., expenses ³⁴		932, 956	2, 820		1, 098, 326	1, 405
Losses from fire, storm, etc. ³⁵		152, 476	797		178, 096	1, 247
Other deductions ³⁶		1, 051, 477	1, 748		1, 300, 137	6, 025
Total deductions		5, 525, 492	13, 044		6, 277, 683	12, 015
Net income or deficit	³² 29, 721, 500	³² 305, 516		³² 33, 538, 052	³² 259, 221	

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1947			1948		
	Individual returns with adjusted gross income		Individual returns with no adjusted gross income ¹	Individual returns with adjusted gross income		Individual returns with no adjusted gross income ¹
	With standard deduction ²	With itemized deductions ³		With standard deduction ²	With itemized deductions ³	
Number of returns ²⁰	44,697,901	10,102,035	299,072	43,243,079	8,502,618	326,809
Sources of income: ²⁰						
Salaries, wages, commissions ²¹	84,697,535	30,039,136	67,076	95,784,305	30,030,521	66,576
Dividends ²⁴	937,513	3,340,858	16,819	1,334,641	3,604,986	31,273
Interest ²³	431,131	684,127	10,156	593,218	685,826	14,406
Annuities ²⁷	103,011	123,319	502	169,171	123,932	1,315
Income from fiduciaries ²²	278,920	948,362	3,399	339,812	967,468	7,287
Business profit ²²	11,276,285	5,094,206	10,078	13,407,246	4,622,163	19,360
Business loss ²²	270,103	248,995	519,812	345,861	300,280	644,436
Partnership profit ²³	4,171,060	4,060,725	16,797	4,533,717	3,510,145	20,163
Partnership loss ²³	67,883	84,273	143,121	73,881	92,149	149,679
Net gain from sales of capital assets ²⁴	1,040,012	1,370,090	42,195	1,186,664	1,269,011	43,987
Net loss from sales of capital assets ²⁴	111,261	168,053	18,281	129,443	156,401	12,725
Net gain from sales of property other than capital assets ²⁴	57,458	39,663	4,013	69,167	37,404	4,607
Net loss from sales of property other than capital assets ²⁴	30,588	36,415	56,080	40,745	41,736	66,844
Rents and royalties profit.....	1,064,993	1,136,097	26,579	1,410,161	1,162,611	26,650
Rents and royalties loss.....	109,796	117,144	23,845	122,128	113,964	26,599
Other income ²⁷	405,576	239,718	4,332	509,953	238,323	6,814
Adjusted gross income or deficit.....	103,873,862	46,421,413	²⁰ 559,193	118,626,001	45,547,860	²⁰ 657,847
Deductions: ²⁰						
Interest paid ⁴²		913,922	4,286		1,000,439	3,222
Taxes paid ⁴³		1,625,601	5,954		1,619,370	8,208
Contributions ⁴⁴		1,969,641	3,939		1,878,080	2,651
Medical, dental, etc., expenses ⁴⁵		1,394,818	3,307		1,300,516	3,711
Losses from fire, storm, etc. ⁴⁶		250,426	3,449		241,569	2,446
Other deductions ⁴⁷		1,633,553	4,746		1,817,912	10,845
Total deductions.....		7,787,962	25,682		7,857,888	31,153
Net income or deficit.....		²¹ 38,633,453	²¹ 584,875		²¹ 37,689,972	²¹ 638,999

For footnotes, see pp. 227-230.

TABLE 18.—Individual returns and taxable fiduciary returns, with net income, 1916-48; individual returns with adjusted gross income, 1944-49; also individual returns with no net income, 1928-48 (including fiduciary returns for 1948 only), and with no adjusted gross income, 1944-49: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Con.

[Money figures in thousands of dollars]

Distribution	1949		
	Individual returns with adjusted gross income		Individual returns with no adjusted gross income ¹
	With standard deduction ²	With itemized deductions ³	
Number of returns ²⁰	42,122,784	9,179,126	512,214
Sources of income: ²⁰			
Salaries, wages, commissions ²¹	92,167,502	32,631,451	84,195
Dividends ²⁴	1,524,334	3,693,872	28,021
Interest ²³	727,200	784,355	16,275
Annuities ²⁷	262,822	170,147	1,439
Income from fiduciaries ²²	372,208	1,063,094	8,066
Business profit ²²	11,644,775	3,968,320	16,451
Business loss ²²	354,903	280,235	17,638
Partnership profit ²³	4,501,726	3,392,864	763,734
Partnership loss ²³	121,390	127,395	17,638
Net gain from sales of capital assets ²⁴	882,347	1,004,112	189,353
Net loss from sales of capital assets ²⁴	153,423	177,769	69,061
Net gain from sales of property other than capital assets ²⁴	60,833	40,057	19,601
Net loss from sales of property other than capital assets ²⁴	55,465	46,621	5,602
Rents and royalties profit.....	1,728,640	1,295,575	72,716
Rents and royalties loss.....	140,037	126,630	35,417
Other income ²⁷	701,325	329,499	46,104
Adjusted gross income or deficit.....	113,748,505	47,624,700	²⁰ 799,280
Deductions: ²⁰			
Interest paid ⁴²		1,224,004	5,244
Taxes paid ⁴³		1,952,731	8,186
Contributions ⁴⁴		2,029,550	2,244
Medical, dental, etc., expenses ⁴⁵		1,482,698	5,111
Losses from fire, storm, etc. ⁴⁶		227,596	1,350
Other deductions ⁴⁷		1,837,156	3,734
Total deductions.....		8,753,738	25,871
Net income or deficit.....		²¹ 38,870,962	²¹ 825,149

For footnotes, see pp. 227-230

TABLE 19.—Individual returns and taxable fiduciary returns with net income, 1940-43; individual returns with adjusted gross income, 1944-49; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued

[Money figures in thousands of dollars]

Table with columns for Income year, Number of returns, Net income or adjusted gross income, Tax, and sub-columns for each State/Territory (Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan). Rows include net income for 1940-1943 and adjusted gross income for 1944-1949.

TABLE 19.—Individual returns and taxable fiduciary returns with net income, 1940-43; individual returns with adjusted gross income, 1944-49; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued

[Money figures in thousands of dollars]

Table with columns for Income year, Number of returns, Net income or adjusted gross income, Tax, and sub-columns for each State/Territory (Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey). Rows include net income for 1940-1943 and adjusted gross income for 1944-1949.

For footnotes, see pp. 227-230.

TABLE 19.—Individual returns and taxable fiduciary returns with net income, 1940-48; individual returns with adjusted gross income, 1944-49; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ^a : 1940-43; adjusted gross income ^b 1944-49	Tax ^a	Number of returns	Net income ^a : 1940-43; adjusted gross income ^b 1944-49	Tax ^a
New Mexico			New York			
Individual returns and taxable fiduciary returns with net income:						
1940.....	29,168	71,150	2,026	2,180,949	5,804,380	323,155
1941.....	52,018	118,440	6,530	3,470,004	8,281,376	655,149
1942.....	81,083	169,103	⁶⁶ 18,141	4,453,391	10,046,607	⁶⁶ 1,339,959
1943.....	104,076	219,684	⁶⁶ 27,623	5,268,341	12,910,306	⁶⁶ 2,163,443
Individual returns with adjusted gross income:			³⁰ 33,434			³⁰ 2,532,377
1944.....	122,992	245,761	23,433	5,599,607	15,653,778	2,435,681
1945.....	140,033	294,776	34,844	6,063,750	16,816,795	2,743,072
1946.....	145,943	343,941	35,234	6,343,055	18,577,158	2,613,096
1947.....	164,001	391,122	42,088	6,537,319	20,015,459	2,702,269
1948.....	155,756	472,944	40,598	6,203,398	21,437,148	2,265,761
1949.....	178,767	531,172	45,204	6,106,261	21,202,910	2,137,040
North Carolina			North Dakota			
Individual returns and taxable fiduciary returns with net income:						
1940.....	128,582	312,865	14,022	39,235	75,195	754
1941.....	277,997	604,724	39,186	88,219	150,679	3,704
1942.....	504,872	934,111	⁶⁶ 84,378	127,323	219,669	⁶⁶ 14,441
1943.....	668,111	1,186,894	⁶⁶ 141,284	157,435	292,670	⁶⁶ 30,412
Individual returns with adjusted gross income:			³⁰ 167,138			³⁰ 35,013
1944.....	761,289	1,483,498	163,057	160,511	332,683	32,856
1945.....	842,833	1,623,637	181,173	175,955	350,589	36,705
1946.....	910,445	1,946,057	190,630	188,034	437,914	39,588
1947.....	918,643	2,098,719	201,703	201,465	546,809	57,858
1948.....	901,457	2,359,574	177,614	198,521	610,211	47,331
1949.....	906,710	2,335,044	165,890	217,305	565,172	37,988
Ohio			Oklahoma			
Individual returns and taxable fiduciary returns with net income:						
1940.....	905,162	2,277,911	86,651	112,417	278,140	8,812
1941.....	1,691,662	3,895,008	242,969	212,510	476,375	28,172
1942.....	2,273,920	5,095,365	⁶⁶ 566,623	348,322	656,608	⁶⁶ 69,788
1943.....	2,690,274	6,416,706	⁶⁶ 922,019	459,155	919,678	⁶⁶ 110,724
Individual returns with adjusted gross income:			³⁰ 1,076,761			³⁰ 132,535
1944.....	2,874,184	7,474,899	1,035,280	500,026	1,115,362	133,151
1945.....	2,963,543	7,287,283	1,015,220	571,796	1,211,284	137,489
1946.....	3,106,666	7,994,638	925,026	593,569	1,336,871	125,451
1947.....	3,213,264	9,053,107	1,079,062	625,258	1,529,733	154,120
1948.....	3,090,503	10,095,564	949,747	577,105	1,719,212	153,119
1949.....	2,977,078	9,636,409	879,644	600,921	1,713,487	136,045
Oregon			Pennsylvania			
Individual returns and taxable fiduciary returns with net income:						
1940.....	123,635	275,686	6,845	1,227,243	3,057,110	137,953
1941.....	232,185	605,239	28,219	2,229,946	5,076,950	338,064
1942.....	390,179	911,806	⁶⁶ 108,305	3,046,124	6,571,555	⁶⁶ 713,032
1943.....	458,568	1,171,328	⁶⁶ 183,251	3,307,461	7,581,834	⁶⁶ 1,076,058
Individual returns with adjusted gross income:			³⁰ 212,326			³⁰ 1,261,778
1944.....	488,183	1,308,151	190,522	3,698,731	9,107,768	1,228,127
1945.....	518,109	1,314,582	193,654	3,872,864	9,187,829	1,275,837
1946.....	553,967	1,454,819	181,582	4,127,644	10,074,916	1,143,977
1947.....	616,911	1,664,988	202,580	4,193,136	11,303,195	1,340,819
1948.....	567,588	1,835,879	179,862	4,073,136	12,656,320	1,145,178
1949.....	541,639	1,781,983	162,938	3,974,815	12,094,363	1,073,079

For footnotes, see pp. 227-230.

TABLE 19.—Individual returns and taxable fiduciary returns with net income, 1940-48; individual returns with adjusted gross income, 1944-49; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ^a : 1940-43; adjusted gross income ^b 1944-49	Tax ^a	Number of returns	Net income ^a : 1940-43; adjusted gross income ^b 1944-49	Tax ^a
Rhode Island			South Carolina			
Individual returns and taxable fiduciary returns with net income:						
1940.....	103,271	250,804	12,688			
1941.....	203,347	455,710	32,165	63,585	142,395	3,711
1942.....	263,624	574,851	⁶⁶ 67,980	137,616	280,755	13,584
1943.....	287,470	653,368	⁶⁶ 95,860	253,251	472,524	⁶⁶ 38,517
Individual returns with adjusted gross income:			³⁰ 114,322	335,802	593,837	³⁰ 65,806
1944.....	297,295	730,029	103,401			³⁰ 78,115
1945.....	315,963	742,636	108,643	372,504	691,338	64,716
1946.....	339,076	824,923	100,905	400,838	765,464	78,998
1947.....	342,760	919,538	112,729	402,279	872,048	80,812
1948.....	331,699	1,025,377	101,231	454,974	1,028,441	90,511
1949.....	321,008	902,320	78,973	424,012	1,056,583	72,509
South Dakota			Tennessee			
Individual returns and taxable fiduciary returns with net income:						
1940.....	38,018	67,425	816			
1941.....	79,279	138,575	3,938	138,602	357,765	14,291
1942.....	128,515	218,140	⁶⁶ 14,069	262,156	617,698	43,140
1943.....	134,206	242,073	⁶⁶ 25,197	445,045	926,352	⁶⁶ 96,255
Individual returns with adjusted gross income:			³⁰ 29,030	616,094	1,207,188	³⁰ 153,816
1944.....	159,583	277,578	25,124			³⁰ 179,168
1945.....	192,316	347,498	34,801	694,233	1,406,248	159,812
1946.....	196,414	437,344	40,141	695,825	1,413,075	173,584
1947.....	213,445	545,223	59,443	755,103	1,676,863	181,932
1948.....	212,645	596,637	45,329	705,462	1,565,052	194,432
1949.....	214,937	540,617	36,833	769,364	2,041,261	166,520
Texas			Utah			
Individual returns and taxable fiduciary returns with net income:						
1940.....	457,136	1,162,278	41,051			
1941.....	792,947	1,836,788	126,046	39,460	94,235	2,012
1942.....	1,320,969	2,696,512	⁶⁶ 305,531	77,805	170,717	7,593
1943.....	1,720,062	3,635,677	⁶⁶ 513,347	151,584	317,873	⁶⁶ 26,556
Individual returns with adjusted gross income:			³⁰ 611,809	188,462	425,234	³⁰ 50,210
1944.....	1,947,800	4,351,859	559,973			³⁰ 57,627
1945.....	1,988,628	4,492,619	609,637	194,344	457,892	49,717
1946.....	2,111,121	5,131,712	619,742	214,841	474,067	51,680
1947.....	2,243,691	5,850,745	721,707	224,578	518,138	47,016
1948.....	2,037,366	6,482,687	684,526	232,765	601,185	54,193
1949.....	2,124,368	6,863,925	673,388	221,326	653,441	43,489
Vermont			Virginia			
Individual returns and taxable fiduciary returns with net income:						
1940.....	34,454	74,476	2,281			
1941.....	58,894	116,619	5,457	183,289	477,018	20,704
1942.....	82,057	151,261	⁶⁶ 13,287	368,661	866,514	56,023
1943.....	92,286	173,487	⁶⁶ 19,043	595,377	1,273,452	⁶⁶ 131,492
Individual returns with adjusted gross income:			³⁰ 22,437	710,996	1,477,637	³⁰ 188,755
1944.....	106,967	205,539	21,791			³⁰ 224,670
1945.....	113,448	214,858	24,229	775,479	1,709,021	208,124
1946.....	131,207	257,371	22,593	817,140	1,709,765	210,710
1947.....	133,032	292,559	28,439	861,239	1,948,621	203,099
1948.....	131,103	331,790	23,562	918,801	2,271,229	240,012
1949.....	127,061	307,216	21,774	905,559	2,668,408	205,210

For footnotes, see pp. 227-230.

TABLE 19.—Individual returns and taxable fiduciary returns with net income, 1940-43; individual returns with adjusted gross income, 1944-49; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ^a 1940-43; adjusted gross income ^b 1944-49	Tax ^c	Number of returns	Net income ^a 1940-43; adjusted gross income ^b 1944-49	Tax ^c
	Washington ^d			West Virginia		
Individual returns and taxable fiduciary returns with net income:						
1940.....	247, 134	545, 694	12, 821	125, 077	303, 721	7, 579
1941.....	465, 691	994, 896	53, 074	265, 409	577, 631	25, 183
1942.....	740, 736	1, 588, 821	^{ee} 181, 255	381, 556	750, 391	^{ee} 53, 695
1943.....	938, 780	2, 201, 773	^{ee} 326, 120	444, 801	896, 571	^{ee} 89, 088
			^{ff} 382, 847			^{ff} 103, 061
Individual returns with adjusted gross income:						
1944.....	896, 870	2, 301, 808	331, 918	480, 479	1, 072, 958	112, 127
1945.....	959, 667	2, 329, 276	328, 913	545, 803	1, 143, 302	113, 312
1946.....	997, 732	2, 495, 847	294, 913	573, 963	1, 254, 981	112, 469
1947.....	1, 018, 941	2, 804, 714	338, 268	611, 357	1, 539, 024	150, 898
1948.....	902, 167	2, 970, 439	290, 582	618, 189	1, 730, 289	128, 794
1949.....	906, 292	2, 949, 853	271, 847	596, 898	1, 620, 262	109, 570
	Wisconsin			Wyoming		
Individual returns and taxable fiduciary returns with net income:						
1940.....	332, 382	727, 472	19, 839	28, 596	66, 440	1, 584
1941.....	623, 766	1, 269, 509	62, 328	48, 361	108, 133	5, 722
1942.....	890, 083	1, 750, 926	^{ee} 154, 970	67, 449	141, 707	^{ee} 14, 443
1943.....	1, 061, 398	2, 156, 521	^{ee} 263, 678	79, 062	183, 307	^{ee} 23, 535
			^{ff} 305, 854			^{ff} 28, 457
Individual returns with adjusted gross income:						
1944.....	1, 105, 294	2, 460, 891	300, 865	78, 948	197, 078	26, 006
1945.....	1, 209, 941	2, 713, 484	337, 027	82, 206	198, 750	25, 003
1946.....	1, 279, 862	3, 038, 996	317, 496	90, 191	226, 444	23, 994
1947.....	1, 332, 645	3, 392, 629	373, 185	96, 535	281, 391	32, 328
1948.....	1, 285, 103	3, 802, 274	318, 840	99, 279	320, 222	29, 858
1949.....	1, 267, 743	3, 764, 843	308, 588	101, 625	327, 108	28, 461

For footnotes, see pp. 227-230.

Footnotes for historical tables 16 through 19, pages 196-226

¹ Data for returns with net income for 1913-15 are secured from the annual reports of the Commissioner of Internal Revenue; for 1916-36 tabulated from Forms 1040 and 1040A showing net income, filed for individuals and for estates and trusts; for 1937-43 tabulated from Forms 1040 and 1040A showing net income filed for individuals, from taxable Forms 1041 filed for estates and trusts, and from returns for estates and trusts showing net income filed (improperly) on Form 1040, except that for 1938 and subsequent years, the nontaxable returns in the last-mentioned category are excluded. (For requirements for filing, see table A, pp. 434-435.)

Data for 1916 are completely tabulated from each return. For individual returns with net income under \$5,000, the number of returns is obtained annually from records of the Internal Revenue Service, but the distribution of the returns by net income classes, as well as data regarding income and taxes and their distribution by net income classes, is in part estimated from samples and in part completely tabulated for 1917, 1928, and 1930-42, and is estimated based on samples for 1918-27, 1929, and 1943, except that for 1941-43 Form 1040A does not show deductions nor net income, therefore cannot be distributed by net income classes. For individual returns with net income of \$5,000 under \$20,000, data and their distribution by net income classes, are estimated from samples for 1943. For fiduciary returns, Form 1041, data are completely tabulated from each return for 1937-43.

² Data for individual returns with adjusted gross income are tabulated from Forms W-2 and 1040 for 1944-47; and from Forms 1040 and 1040A for 1948-49. (For filing requirements, see table A, pp. 434-435.)

For returns with adjusted gross income under \$25,000, the number of returns is determined from various records of the Internal Revenue Service, but the distribution of returns by adjusted gross income classes, as well as data regarding income and taxes and their distribution by classes, is estimated on the basis of samples.

³ Data for returns with no net income are not available prior to 1928. Data for 1928-41 are completely tabulated from Forms 1040; and for 1942 are in part estimated based on a sample of Forms 1040; for 1943 are the combination of completely tabulated data from 1,253 taxable Forms 1041 and estimated data based on a sample of Forms 1040. For 1937-43 the number of returns include those showing total deductions equal to total income.

Net deficit for 1928-31 is before the deduction for prior year loss which is allowable against total income for those years; for 1928-33 includes capital net gain; for 1932-33 includes capital net loss and for 1928-31 only if the taxpayer included it in his deductions; for 1940-43 includes net operating loss deduction carried over from 2 preceding years but not from any year beginning prior to January 1, 1939.

For 1938-41, alternative tax is reported on a negligible number of returns with no net income on account of a net long-term capital loss, because the combined normal tax and surtax, computed on income excluding for this purpose the net long-term capital loss, exceeds 30 percent of the net long-term capital loss. For 1943, a net victory tax is reported on 18,691 individual and taxable fiduciary returns with no net income. In table 16, the alternative tax, the victory tax, and the total income and victory tax for these returns are tabulated with that for returns with net income.

⁴ Data for individual returns with no adjusted gross income for 1944-49 are estimated based on a sample of Forms 1040. Adjusted gross deficit occurs when the allowable deductions for the computation of adjusted gross income equal or exceed gross income. (See note 6.)

⁵ Net income is, in general, the excess of gross income over deductions; for 1922-31 is before the allowable deduction for prior year net loss; for 1922-33, includes the capital net gain taxed at 12½ percent; for 1924-33, excludes capital net loss for which a tax credit of 12½ percent was allowed; for 1940-43, is after the deduction for a net operating loss

carried over from the 2 preceding taxable years but not from any taxable year beginning prior to January 1, 1939; for 1941-43, includes the gross income reported on Form 1040A. Net income for fiduciary returns is net income taxable to the fiduciary, that is, after the deduction of the amount distributable to beneficiaries. (Also see note 1.)

⁶ Adjusted gross income for 1944-49 is gross income minus allowable trade and business deductions (including the net operating loss deduction), expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales of property. Should these deductions exceed the gross income, there is an adjusted gross deficit. (Also see note 2.)

⁷ Normal tax and surtax for 1913-15 are the tax receipts for the fiscal year ended June 30 immediately following the year indicated, as shown in annual reports of the Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc.; for 1913-17 include the additional tax; for 1940-41 the defense tax; for 1941-47 the optional tax; for 1943 the victory tax associated with normal tax and surtax as well as the victory tax on returns with no net income. For 1942-43, taxes are for the respective annual income, without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943. Normal tax and surtax before tax credits is not available for 1948-49. (Also see notes 1, 2, and 3.)

⁸ Alternative tax for 1938-41, in the case of net long-term capital gain, is the sum of normal tax and surtax on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term capital loss, is the sum of normal tax and surtax on net income increased by the amount of net long-term capital loss, minus 30 percent of the net long-term capital loss. The alternative tax for 1942-49, occurring in the case of a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced for this purpose by the amount of such long-term gain, plus 50 percent of such long-term gain. Alternative tax before tax credits is not available for 1948-49. Alternative tax includes for 1938-41 the alternative tax on returns with no net income on account of a net long-term capital loss (see note 3); for 1940-41, the defense tax; for 1943, the victory tax associated with the alternative tax. For 1942-43, alternative tax is for the respective annual income, without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943. (Also see notes 1 and 2.)

⁹ For earned income credit limitation, see table E, p. 454.

¹⁰ Credit for income tax paid to foreign countries or possessions of the United States (allowable for 1918 and subsequent years) and credit for income tax paid at source on interest from tax-free covenant bonds (allowable for all years) were not tabulated for Statistics of Income prior to 1943 nor for 1948-49. Such credits are tabulated from Forms 1040 and 1041 for 1943 and Form 1040 with itemized deductions for 1944-47.

¹¹ Tax for 1916-42 is before the credit for foreign income tax paid although this credit was allowable for 1918 and subsequent years, and before the credit for income tax paid at source on interest from tax-free covenant bonds which was allowable for all years; for 1943-49, is after such credits (see note 10). Tax includes for 1938-41 and for 1943 the tax on returns with no net income; for 1940-41 defense tax; for 1943 victory tax; for 1941-49 the optional tax. Taxes for 1942-43 are further explained in notes 18, 19, and 20. (See also notes 1, 2, and 3.)

¹² Returns for 1913 pertain to the last 10 months of that year.

Footnotes for historical tables 16 through 19, pages 196-226—Continued

¹¹ Tax for 1917 includes war excess-profits taxes of \$101,249,781 on individuals and \$103,887,984 on partnerships.

¹² Revised figures:

1920: Certain sources of income for returns with net income under \$5,000 have been revised, according to Statistics of Income for 1935, Part 1, p. 42, note 4.

1923: Sources of income, deductions, net income, and tax have been revised according to Statistics of Income for 1925, pages 28-29.

1929: Sources of income and deductions for returns with net income under \$5,000 have been revised according to Statistics of Income for 1934, Part 1, p. 31, note 18.

1930: Other income, total income, contributions, other deductions, and total deductions for returns with net income under \$5,000 have been revised according to Statistics of Income for 1937, Part 1, p. 47, note 25.

1932: Other deductions, total deductions, and net income for returns with net income under \$5,000 have been revised according to Statistics of Income for 1935, Part 1, p. 31, note 6.

¹³ Taxes before the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹⁴ The 25 percent reduction in taxes for 1923 provided by section 1200(a), Revenue Act of 1924.

¹⁵ Tax after the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹⁶ Tax for 1942 is before the tax credits for foreign tax paid and for tax paid at source on interest from tax-free covenant bonds, and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of the 1942 tax forgiven, as reported on the 1943 individual returns, is \$4,723,467,646.

¹⁷ Income and victory tax on 1943 income is after the tax credits relating to foreign tax paid and to tax paid at source on interest from tax-free covenant bonds and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of 1943 tax forgiven, as reported on the 1943 individual returns, is \$1,017,813,898.

¹⁸ Total income and victory tax, reported on 1943 returns, is the aggregate of (1) the income and victory tax on 1943 income less the credits for foreign tax paid and for tax paid at source on interest from tax-free covenant bonds, (2) the amount by which the 1943 tax is increased to equal the 1942 tax liability on individual returns showing a smaller tax (or no tax) for 1943 prior to such adjustment, and (3) the unforgiven portion of the smaller of the 1942 or 1943 tax liability of individuals liable for income tax in both years. The last two amounts constitute the adjustments necessary for merging the 1942 and 1943 tax liabilities of individuals as provided under the Current Tax Payment Act of 1943.

¹⁹ Net income classes are based on net income tabulated. (See note 5.) Returns with net deficit, regardless of the amount, are designated as returns with no net income.

²⁰ The number of returns for 1916 excludes 7,635 returns of married women making separate returns from husbands (288 returns show net income of \$3,000 under \$5,000 and 7,347 show \$5,000 or more). The net income on returns filed separately by husband and wife is combined and the total tabulated as one return. For subsequent years, the returns of married women filed separately are included in their respective income class regardless of the husband's income.

²¹ Adjusted gross income classes are based on the amount of adjusted gross income as defined in note 6, except that returns with adjusted gross deficit, re-

gardless of amount, are designated as no adjusted gross income.

²² For 1943-45, this class includes nontaxable returns with income exceeding the designated limit.

²³ For 1946-49 this class includes nontaxable returns with adjusted gross income exceeding the designated limit.

²⁴ Deficit.

²⁵ Effective tax rates (percent) are based on the income and tax (with income and victory tax on 1943 income used for 1943) tabulated in the preceding sections of this table. Income base for 1916-43 is net income and for 1944-49 is adjusted gross income.

²⁶ Data for 1917 exclude data for 1,640,758 returns with net income under \$2,000 showing aggregate net income of \$2,461,137,000. Net income, other deductions, and total deductions have been adjusted to reflect the deduction for contributions. (In Statistics of Income for 1917, contributions, although an allowable deduction, are not included in general deductions and have not been deducted from net income.)

²⁷ Number of returns and data are for returns with net income of \$3,000 or more for 1916 (see note 22); \$2,000 or more for 1917 (see note 28); \$1,000 or more for 1918-20; for all returns with net income for 1921-27; and all returns with income or deficit for 1928 and thereafter. (For scope of estimated data see notes 1-4.)

²⁸ Amounts of income from the various sources for 1916 are gross receipts; the deductions, not having been allocated to the various sources, are included in the aggregate deductions. Beginning with 1917, the amounts of income are the net amounts by which the gross receipts exceed deductions as reported in schedules on the return; net losses reported in sources of income are transferred in tabulation to deductions, 1917-43, and are tabulated under a specified deduction or in other deductions. Deductions exclude those for individuals filing Form 1040A for 1941-43 and individuals using the standard deduction for 1944-49. (Also see notes 1 through 4 and 29.)

²⁹ Salaries, wages, etc., reported only on individual returns, include "Professions and vocations" for 1916; the taxpayer's earned income from partnerships for 1916-26; and wages and salaries of the individual, his wife, or dependent minors derived from business conducted as a sole proprietorship prior to 1924 and for 1944-49 such wages of wife and dependent only. Salaries exclude wages of less than \$100 per return from which no tax was withheld, reported on Forms W-2 for 1944-47 and 1040A for 1948-49; such wages are tabulated as other income.

³⁰ Business profit or loss for 1916 excludes "Professions and vocations." Prior to 1924 salaries of the proprietor and members of his family were deductible in computing business profit or loss if the salaries are reported elsewhere as income; for 1944-49, salaries of spouse and dependents only are deductible. For 1944-49 the net operating loss deduction carried over from 2 preceding years is a business deduction.

³¹ Partnership profit or loss excludes the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; interest on corporation bonds upon which a tax was paid at source for 1917 and 1920; salaries or earned income of the partner prior to 1927; dividends on stock of domestic corporations subject to Federal income taxation prior to 1936; dividends on stock of domestic corporations not subject to Federal income taxation for 1932-33; capital net gain or loss when the tax or tax credit is computed at 12½ per cent prior to 1934; and the net gain or loss from sales of capital assets for 1938-49. Amounts for the years 1918-21 include income from fiduciaries and income from personal service corporations except that dividends, partially tax-exempt interest on Government obligations, and, in the case of fiduciaries, interest from bonds upon which a tax was paid at source, received

through such entities, are reported in their respective sources.

³² Dividends include stock dividends for 1916-19; domestic dividends received through personal service corporations for 1918-21; dividends from stock of foreign corporations deriving more than 50 percent of gross income from sources within the United States prior to 1934, and dividends from stock of domestic corporations subject to Federal income taxation prior to 1936, both of which include such dividends received through partnerships and fiduciaries. For 1936-49 dividends include all foreign and domestic dividends except dividends received through partnerships and fiduciaries; dividends reported on Form 1040A for 1941-43, or Form W-2 for 1944-47, or Form 1040A for 1948-49, and partially tax-exempt dividends on share accounts in Federal savings and loan associations for 1938-43.

³³ Income from fiduciaries excludes the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; for 1917-20 interest on corporation bonds upon which a tax was paid at source; prior to 1936 dividends from domestic corporations subject to Federal income taxation; for 1932-33 dividends from domestic corporations not subject to Federal income taxation; and capital net gain or loss when the tax or tax credit is computed at 12½ percent, prior to 1934.

³⁴ Partially tax-exempt interest (exempt from normal tax) is that received from certain Government obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1918-21 amounts include such interest received through personal service corporations, and, for all years, that received through partnerships and fiduciaries; for 1941 include also the taxable interest on Government obligations and the dividends on share accounts in Federal savings and loan associations, reported on returns with no net income; and for 1943, the partially tax-exempt dividends on share accounts in Federal savings and loan associations. Amortizable bond premium has been deducted from partially tax-exempt interest for 1942-43 only. (Also see note 63.)

Amounts, tabulated from Forms 1040 and 1041, cover income classes \$1,000 or more for 1919-20; all classes for 1921-23; \$10,000 or more for 1924-31; \$5,000 or more for 1932; \$5,000 or more for 1933-39; all classes for 1940-43, including Form 1040A for 1940 only. (Partially tax-exempt interest not included is in other taxable interest for 1924-39 and in other income for 1941-43.)

³⁵ Other income includes income from fiduciaries for 1917; partially tax-exempt interest on Government obligations for 1917-18; dividends from foreign corporations except those with more than 50 percent of gross income from sources in the United States, prior to 1934; dividends from all foreign corporations for 1934-35; dividends from domestic corporations not subject to Federal income taxation for 1932-35; annuities prior to 1941; dividends on share accounts in Federal savings and loan associations for 1938-40; rents and royalties profit reported on Form 1040A for 1941; dividends, interest, and annuities reported on Form 1040A for 1941-43; and wages not subject to withholding, dividends, and interest, not exceeding \$100 per return, reported on Forms W-2 for 1944-47 and 1040A for 1948-49.

³⁶ Contributions, reported only on individual returns, were not allowed for 1916; exclude contributions made by individuals using Form 1040A for 1941-43 or the standard deduction for 1944-49.

³⁷ Other deductions exclude the prior year net loss allowable as a deduction 1922-31; and deductions of individuals using Form 1040A for 1941-43 or the standard deduction for 1944-49; but include loss from rents and royalties prior to 1941; bad debts reported on all individual returns prior to 1939,

Footnotes for historical tables 16 through 19, pages 196-226—Continued

those on Form 1040A for 1939-40, and on Form 1040 for 1943-49; loss from fire, storm, etc., reported on all individual returns prior to 1939 and on Form 1040A for 1939-40; bad debts and loss from fire, storm, etc., from fiduciary returns prior to 1944, and the amount distributable to beneficiaries prior to 1937; net operating loss deducted in 1940-43; amortizable bond premium on corporation bonds for 1943 and on all bonds for 1944-49; and the \$500 special deduction for blindness allowed individuals for 1944-47.

³⁸ Included in partnership profits.

³⁹ Included in other income.

⁴⁰ Included in other deductions.

⁴¹ Capital net gain from sales of assets held more than 2 years, including that received through partnerships and fiduciaries, taxed at 12½ percent for 1922-33; tabulated from taxable returns with net income of \$30,000 or more for 1922-23 and 1925-31; \$25,000 or more for 1924; and \$15,000 or more for 1932-33. Capital net gain is reduced by losses in ordinary net income for 1924-33.

⁴² Capital net loss from sales of assets held more than 2 years, including that received through partnerships and fiduciaries, tabulated in other deductions for 1924-28, and in net loss from real estate, stocks, and bonds for 1929-33, is only the amount reported as a deduction in computing net income or deficit, except for 1932-33 on the returns with no net income there is included also the capital net loss reported in schedule D when not used as a deduction. Capital net loss in schedule D for which the 12½ percent tax credit is taken is not tabulated as a deduction.

⁴³ Taxes and interest paid exclude amounts reported in schedules for business and for rents and royalties, and the taxes and interest of individuals filing Form 1040A for 1941-43 or using the standard deduction for 1944-49. (A summary of taxes paid for 1927-32 and of interest paid for 1928-32, for returns with net income of \$5,000 or more, showing separately the amounts reported in general deductions from total income and amounts reported in business deductions, is published in Statistics of Income for 1932, table 8-A, p. 80.)

⁴⁴ Net capital gain or loss for 1934-37 is the net gain or loss from sales or exchanges of capital assets regardless of time held, after certain percentages (see table D, pp. 452-453), depending on the time the assets were held, and the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to \$2,000. Amounts reported exclude such gain or loss received through partnerships and fiduciaries.

⁴⁵ For 1938-41, short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the gain or loss is taken into account. The short-term gain reported includes the net short-term gain or loss received through partnerships and common trust funds and, for 1939-41, is after the allowable deduction for carryover. A net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained and can be deducted only to the extent of the net short-term capital gain in such succeeding year. (For carryover see pp. 68-70.)

⁴⁶ For 1938-41, long-term applies to sales of capital assets held more than 18 months, upon which 63⅓ percent of the gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the gain or loss on sales of assets held more than 24 months are taken into account. The amounts reported include the net long-term capital gain or loss received through partnerships and common trust funds. A net long-term capital loss is deductible from gross income.

⁴⁷ Property other than capital assets is property used in trade or business of a character which is subject to the allowance for depreciation; for 1941-49 also includes certain Government bonds which are

Footnotes for historical tables 16 through 19, pages 196-226—Continued

not capital assets; and for 1942-49 real property used in trade or business.

⁶⁰ Loss from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise, tabulated from Forms 1040 for 1939-49, *excludes* amounts reported in schedules for business and for rents and royalties, and such loss for persons using the standard deduction for 1944-49, tabulated in other deductions prior to 1939.

⁶¹ Bad debts, 1939-42, tabulated from Forms 1040, *exclude* bad debts reported in schedules for business and for rents and royalties; tabulated in other deductions for all other years.

⁶² Amount distributable to beneficiaries, reported on fiduciary returns, is a deduction allowed in computing the taxable net income of an estate or trust; included in other deductions prior to 1937.

⁶³ For 1942-49, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable capital loss carryover; also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to this loss, or to the amount of net income (adjusted gross income if taxed under supplement T in 1944-49) computed without regard to capital gains and losses, or to \$1,000, whichever is smallest.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the gain or loss is taken into account.

A net capital loss of any year, to be used as a capital loss carryover, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income (adjusted gross income if taxed under supplement T in 1944-49) computed without regard to capital gains and losses. The net capital loss may be carried forward as a short-term capital loss in the 5 succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the fifth succeeding year. (For carryover see pp. 68-70.)

⁶⁴ Rents and royalties profit or loss *excludes* that reported on Forms 1040A for 1941, the only year in which this source of income could be reported on that form.

⁶⁵ Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941; *excludes* that received through partnerships and fiduciaries and that reported on Forms 1040A for 1941-43. The amount tabulated for 1941 is only that reported on taxable returns (such interest reported on nontaxable returns is tabulated with partially tax-exempt interest). Amortizable bond premium was deducted for 1942-43 only.

⁶⁶ Dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942 (exempt from normal tax), tabulated from Forms 1040 and 1041 for 1941-42, include such dividends received through partnerships and fiduciaries. Amounts for 1941 are only those reported on taxable returns (such dividends reported on nontaxable returns are tabulated with partially tax-exempt interest). These dividends are reported in other income for 1938-40, and in partially tax-exempt interest for 1943.

⁶⁷ Annuities, tabulated from individual returns, Form 1040, are only the taxable portion of annuities received.

⁶⁸ Medical and dental expenses in excess of an amount equal to 5 percent of the net income for 1942-43 or of adjusted gross income for 1944-49, computed without this deduction, *exclude* such expenses for persons using Form 1040A for 1942-43 or the standard deduction for 1944-49. The deduction is limited, for 1942-43, to \$2,500 on a joint return or on return for head of family, and to \$1,250 on all other returns; for 1944-47 is limited to \$2,500 if two or more exemptions are claimed or to \$1,250 if one exemption is claimed; for 1948-49 the deduction cannot exceed \$1,250 times the number of exemptions other than those for age and blindness with a maximum deduction of \$2,500, except that on a joint return, the maximum deduction is \$5,000.

⁶⁹ Returns with standard deduction are the optional returns and the short-form returns, Form 1040, on which deductions are allowed automatically through use of the tax table, and the long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the optional standard deduction is used.

⁷⁰ Long-form returns, Form 1040, with adjusted gross income on which deductions are itemized, including long-form returns with no deductions filed by spouses of taxpayers who itemized deductions. A relatively small number of returns with adjusted gross income show a net deficit after itemized deductions.

⁷¹ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals.

⁷² Net income less deficit.

⁷³ Interest received, 1946 and subsequent years, includes taxable and partially tax-exempt interest on Government obligations, also the partially tax-exempt interest received through partnerships and fiduciaries; but *excludes* any interest reported on Forms W-2 for 1946-47 and 1040A for 1948-49.

⁷⁴ Tax for 1940-42 is before tax credits for foreign income tax paid and for income tax paid at source on interest from tax-free covenant bonds; for 1943-49 is after such credits; for 1940-41 includes defense tax; for 1941-49 includes optional tax; and for 1943 includes victory tax. Further explanation of tax for 1942-43 is given in notes 66 and 20.

⁷⁵ The aggregates for data distributed by States for 1943-49 do not precisely agree with the aggregates for data relative to returns with income distributed by income classes. The differences are due to (1) the use of independent weighting factors for each collection district in compiling the State distributions, (2) the use of rounded ratios in extending the data from samples of returns, and (3) the fact that State distributions for 1943 and 1945 are based on samples distinct from those used for income class distributions.

⁷⁶ The tax liability for 1942 and for 1943, as described in note 64, is that computed on income for the respective year and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943. Neither tax was paid in full because of the forgiveness feature provided under section 6 of that Act, applicable to individuals who are liable for a tax on both 1942 and 1943 incomes.

⁷⁷ Data for Alaska not available; included in Washington.

⁷⁸ Data for Washington include data for Alaska for 1943-49.

TAXABLE FIDUCIARY INCOME TAX RETURNS

TAXABLE FIDUCIARY INCOME TAX RETURNS

SUMMARY DATA

Taxable fiduciary income tax returns filed for the income of estates and trusts for the year 1949 number 99,577. This is a decrease of 1,706 returns, or 1.7 percent, as compared with the number of returns for 1948. Net income taxable to fiduciary of \$462,775,000 for 1949 shows a decrease of \$67,585,000, which is 12.7 percent less than that reported the previous year; and the tax liability of \$144,030,000 also decreased in the amount of \$32,279,000, or 18.3 percent.

The 60,057 returns filed for the income from property held in trust represent 60.3 percent of the total taxable fiduciary returns, while the remaining 39,520 returns, or 39.7 percent, were filed for the income of estates. Total income reported on returns for trusts is \$639,988,000 of which \$327,999,000, or 51.3 percent, is distributable to beneficiaries; and total income for estates is \$286,836,000 of which 19.8 percent, or \$56,924,000, is distributable to beneficiaries. Amounts distributable to beneficiaries are taxable to the beneficiary on his personal return of income. Income from trusts remaining in the hands of the fiduciary shows a tax liability of \$88,702,000; and income from estates taxable to the fiduciary shows a tax liability of \$55,328,000.

Comparative data, taxable fiduciary returns, 1949 and 1948

[Money figures in thousands of dollars]

	1949	1948	Increase or decrease (—)	
			Number or amount	Percent
Total taxable fiduciary returns:				
Number of returns.....	99,577	101,263	-1,706	-1.68
Total income.....	926,824	986,806	-59,982	-6.08
Amount distributable to beneficiaries.....	384,923	377,021	7,902	2.10
Net income taxable to fiduciary.....	462,775	530,360	-67,585	-12.74
Tax liability.....	144,030	176,309	-32,279	-18.31
Taxable returns for trusts:				
Number of returns.....	60,057	59,945	112	.19
Total income.....	639,988	670,814	-30,826	-4.60
Amount distributable to beneficiaries.....	327,999	319,916	8,083	2.53
Net income taxable to fiduciary.....	265,356	303,983	-38,627	-12.71
Tax liability.....	88,702	105,280	-16,578	-15.75
Taxable returns for estates:				
Number of returns.....	39,520	41,338	-1,818	-4.40
Total income.....	286,836	315,991	-29,155	-9.23
Amount distributable to beneficiaries.....	56,924	57,105	-181	-.32
Net income taxable to fiduciary.....	197,420	226,377	-28,957	-12.79
Tax liability.....	55,328	71,029	-15,701	-22.11

FIDUCIARY RETURNS INCLUDED

Fiduciary income tax returns, Form 1041, for which data are tabulated in this report are returns for the calendar year 1949, a fiscal year ending within the period July 1949 through June 1950, and a part year with the greater part of the accounting period in 1949. However, only the taxable returns are used; that is, returns with income which, after authorized expenses and the deduction for amount distributable to beneficiaries, is in excess of the allowable exemption. Tentative returns are not included and amended returns are used only when the original returns are excluded. Statistical data are completely tabulated from each taxable fiduciary return, prior to official audit.

INCOME TAX PROVISIONS FOR FIDUCIARY INCOME

Although only the taxable fiduciary returns are included in Statistics of Income, nevertheless, every fiduciary, or at least one of joint fiduciaries, is required to file an income tax return on Form 1041 for every estate for which he acts, if the gross income of the estate is \$600 or more or if any beneficiary is a nonresident alien, and for every trust for which he acts, if the net income of the trust is \$100 or more or if the gross income is \$600 or more regardless of the amount of net income, or in either case if any beneficiary is a nonresident alien.

Supplement E of the Internal Revenue Code provides that the taxes imposed on the income of individuals by chapter 1 shall be applicable to the income of estates and to the income from property held in trust. The rates of tax, the provisions respecting gross income to be reported, the deductions with certain exceptions, and the tax credits provided for the income of individuals apply also to the income of estates and trusts.

The gross income to be reported by the fiduciary includes the entire taxable income of the estate or trust even though a portion is distributable to beneficiaries. In general, the net income of an estate or trust is computed in the same manner and on the same basis as in the case of an individual, except that, in lieu of the deduction for contributions to charitable, religious, scientific, literary, and educational organizations allowed to individuals, there is allowed as a deduction without limitation, any part of the fiduciary gross income, which is set aside to be used exclusively for such purposes; and there is allowed, as an additional deduction, the amount of income which is to be distributed currently or becomes payable to beneficiaries, as well as amounts which in the discretion of the fiduciary may be distributed to the beneficiary or accumulated, if such amounts are reported in the income of the beneficiary.

Exemption in the form of a credit against net income taxable to the fiduciary is \$600 for an estate and \$100 for a trust, for purposes of both normal tax and surtax. Also allowable against net income, for the purpose of normal tax only, is a credit for the amount of partially tax-exempt interest and dividends remaining undistributed in the hands of the fiduciary. (This credit is achieved through a reduction in the tentative tax of an amount equal to 3 percent of such partially tax-exempt income.)

The tax liability is based on the net income taxable to the fiduciary, less the exemption and credit, mentioned above, and must be paid by the fiduciary after the close of the income year. Current collection of tax does not apply to fiduciary income. Tax credits are allowed for the fiduciary's share of income tax paid to a foreign country or possession of the United States and of the income tax paid at source on interest from tax-free covenant bonds.

BASIC ITEMS

Total income is the amount resulting from the combination of profit or loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and miscellaneous income. Total income is an approximation of the adjusted gross income tabulated for individual returns.

Balance income is the excess of total income over total deductions allowed for expenses of a nontrade or nonbusiness character, such as, interest, taxes, and casualty losses. It is the amount available for income tax payment, disposition to beneficiaries, or accumulation, according to the trust instrument in the case of a trust, or under the directives of the will or of the jurisdictional court in the case of an estate.

Amount distributable to beneficiaries is the amount of income apportioned to beneficiaries. Included are amounts which become payable to, or are permanently set aside for, beneficiaries as well as amounts actually paid to them. Each beneficiary must include his share of such distributions in his gross income, if required to file a return of income. Charitable and similar organizations are beneficiaries as well as individuals.

Net income taxable to fiduciary is the amount of income remaining in the hands of the fiduciary after deductions for allowable expenses and amount distributable to beneficiaries. This net income, after deduction for exemption and credit against net income, is the basis for the tax liability of the fiduciary.

Exemption of \$600 for an estate, or \$100 for a trust, is allowable against net income taxable to the fiduciary for the computation of both normal tax and surtax.

Tax liability is the income tax after deducting the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. The tax liability consists of the normal tax, surtax, and alternative tax. Normal tax and surtax are imposed on income which includes a net gain or an allowable loss from sales of capital assets unless the alternative tax relating to the gain is effective. Alternative tax, not effective on returns with surtax net income under \$22,000, is imposed on income containing a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss only when such alternative tax is less than the regular normal tax and surtax computed on income which includes all net gain from sales of capital assets.

CLASSIFICATION OF FIDUCIARY RETURNS

The taxable fiduciary returns are classified by total income classes, by net income classes, by types of tax liability, by States and Territories, and as returns for an estate or for a trust. The returns for trusts are further classified by the relationship of the beneficiary to the grantor. Selected items are tabulated by these classifications but not all items are available for every classification.

Total income classes.—Returns are segregated into total income classes based on the amount of total income reported on the returns and tabulated as such in the tables of this report. The majority of the fiduciary data are tabulated by total income classes, in order that the data may be associated with that tabulated for individual returns, since total income is approximately equivalent to the adjusted gross income used for the size classification of individual returns.

Net income classes.—Returns are segregated into net income classes based on the net income taxable to fiduciary.

Types of tax liability.—Returns with normal tax and surtax are distinguished from returns with alternative tax imposed on net income which includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss. Returns with normal tax and surtax include all returns with net loss from sales of capital assets and those with net gain from such sales when the alternative tax is not reported.

Returns for estates or for trusts.—This classification is based on the fact that certain fiduciary returns are filed for the income of an estate while other returns are filed for the income from property held in trust.

Relationship of the beneficiary.—The relationship of the grantor to each beneficiary of a trust is required in schedule G on Form 1041. From this information, returns for trusts are classified by the relationship of the beneficiary to the grantor. These relationships are segregated into the following groups of beneficiaries—spouse, children, self, all others, and relationship not stated, the first four of which are identified singly and in combination.

States and Territories.—This classification consists of the 48 States, Hawaii, and the District of Columbia. The segregation of returns on the basis of States and Territories is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, which comprises a part of the collection district of Maryland, the segregation is determined from the address of the fiduciary. The Territory of Alaska comprises a part of the collection district of Washington, but the returns with an Alaskan address are not segregated.]

TABULATED DATA

Statistical data for fiduciary returns are tabulated from each taxable return, prior to any change that may be made as a result of official audit, and are presented in 11 basic tables. These data are tabulated, as nearly as possible, in the same manner as the data for individual returns. However, in view of the different forms employed and some variations in the method of reporting certain items common to both returns, the two series of data are not precisely comparable. Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY TOTAL INCOME CLASSES

The number of taxable fiduciary returns filed, the amount of total income, and the tax liability are presented in basic table 1 by total income classes showing a simple distribution, a cumulative distribution from the highest income class, a cumulative distribution from the lowest income class, with corresponding percentage distributions. The following summary table presents the same data by total income classes which are, in most cases, of broader class intervals than those in the basic table.

Taxable fiduciary returns for 1949, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions

[Total income classes and money figures in thousands of dollars]

Total income classes 1	Number of 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 0.6.....	8,657	8.69	99,577	100.00	8,657	8.69
0.6 under 1.....	11,020	11.07	90,920	91.31	19,677	19.76
1 under 1.5.....	10,753	10.80	79,900	80.24	30,430	30.56
1.5 under 2.....	8,053	8.09	69,147	69.44	38,483	38.65
2 under 2.5.....	6,660	6.69	61,004	61.35	45,143	45.33
2.5 under 3.....	5,437	5.46	54,434	54.67	50,580	50.79
3 under 4.....	8,088	8.12	48,997	49.21	58,668	58.92
4 under 5.....	5,871	5.90	40,909	41.08	64,539	64.81
5 under 10.....	15,537	15.60	35,038	35.19	80,076	80.42
10 under 15.....	6,533	6.58	19,501	19.58	86,609	86.98
15 under 20.....	3,681	3.70	12,968	13.02	90,290	90.67
20 under 25.....	2,291	2.30	9,287	9.33	92,581	92.97
25 under 50.....	4,289	4.31	6,996	7.03	96,870	97.28
50 under 100.....	1,735	1.74	2,707	2.72	98,605	99.02
100 under 150.....	473	.48	972	.98	99,078	99.50
150 under 300.....	345	.35	499	.50	99,423	99.85
300 under 500.....	81	.08	164	.15	99,504	99.93
500 under 1,000.....	48	.05	73	.07	99,552	99.97
1,000 or more.....	25	.03	25	.03	99,577	100.00
Total.....	99,577	100.00				

Total income classes 1	Total income 2					
	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 0.6.....	2,906	0.31	926,824	100.00	2,906	0.31
0.6 under 1.....	8,769	.95	923,921	99.69	11,675	1.26
1 under 1.5.....	13,287	1.43	915,152	98.74	24,942	2.69
1.5 under 2.....	13,984	1.51	901,885	97.31	38,926	4.20
2 under 2.5.....	14,866	1.60	887,901	95.80	53,792	5.80
2.5 under 3.....	14,950	1.61	873,035	94.20	68,742	7.42
3 under 4.....	28,024	3.02	858,085	92.58	96,766	10.44
4 under 5.....	26,322	2.84	830,061	89.56	123,088	13.28
5 under 10.....	110,021	11.87	803,739	86.72	233,109	25.15
10 under 15.....	79,558	8.58	695,718	74.85	312,667	33.74
15 under 20.....	63,514	6.85	614,160	66.27	376,181	40.59
20 under 25.....	51,032	5.51	550,646	59.41	427,213	46.09
25 under 50.....	147,357	15.90	499,614	53.91	574,570	61.99
50 under 100.....	118,323	12.77	352,257	38.01	692,893	74.76
100 under 150.....	57,421	6.20	233,934	25.24	750,314	80.90
150 under 300.....	70,264	7.58	176,513	19.04	820,578	88.54
300 under 500.....	31,210	3.37	106,249	11.46	851,788	91.90
500 under 1,000.....	33,175	3.58	75,039	8.10	884,963	95.48
1,000 or more.....	41,864	4.52	41,864	4.52	926,824	100.00
Total.....	926,824	100.00				

For footnotes, see pp. 322-323.

Taxable fiduciary returns for 1949, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Tax liability ²					
	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 0.6.....	274	0.19	144,030	100.00	274	0.19
0.6 under 1.....	570	.40	143,754	99.81	844	.59
1 under 1.5.....	1,110	.77	143,184	99.41	1,954	1.36
1.5 under 2.....	1,278	.89	142,074	98.64	3,232	2.24
2 under 2.5.....	1,398	.97	140,796	97.75	4,630	3.21
2.5 under 3.....	1,409	.98	139,398	96.78	6,039	4.19
3 under 4.....	2,737	1.90	137,989	95.81	8,776	6.09
4 under 5.....	2,636	1.83	135,252	93.91	11,412	7.92
5 under 6.....	11,798	8.19	132,616	92.08	23,210	16.11
6 under 10.....	9,402	6.53	120,818	83.88	32,612	22.64
10 under 15.....	8,332	5.78	111,416	77.36	40,944	28.43
15 under 20.....	7,364	5.11	103,084	71.57	48,298	33.53
20 under 25.....	24,793	17.21	95,730	66.47	73,091	50.75
25 under 50.....	22,220	15.43	70,937	49.25	95,311	66.17
50 under 100.....	12,398	8.61	48,717	33.82	107,709	74.78
100 under 150.....	14,687	10.20	36,319	25.22	122,396	84.98
150 under 300.....	8,265	5.74	21,632	15.02	130,661	90.72
300 under 500.....	7,709	5.35	13,367	9.28	138,370	96.07
500 under 1,000.....	5,658	3.93	5,658	3.93	144,030	100.00
1,000 or more.....						
Total.....	144,030	100.00				

For footnotes, see pp. 322-323.

SOURCES OF INCOME AND DEDUCTIONS

The amount of income, profit, or loss from each of the sources comprising total income is the net amount to be included in income; that is, the gross receipts less the allowable expenses and deductions applicable to the respective source for the computation of total income. If the result is a net loss, the net loss also comprises a part of total income; and such losses are tabulated as component parts of the total income. Descriptions of these income and loss sources are given below. The amount of income or loss from each source is tabulated by total income classes in basic table 2 and by net income classes in basic table 4. The frequency with which each source of income or loss occurs is shown in basic table 3 by total income classes. Selected sources of income are tabulated by States and Territories in basic table 8.

Deductions for interest, taxes, miscellaneous deductions, and amount distributable to beneficiaries are the deductions authorized against total income for the computation of the net income taxable to fiduciary. Items of deductions are described below and tabulated in basic table 2 by total income classes, and in basic table 4 by net income classes. Frequency with which these deductions occur is tabulated in basic table 3 by total income classes.

Dividends, foreign and domestic, *exclude* dividends received through partnerships and other fiduciaries.

Interest is that received on bank deposits, notes, mortgages, and corporation bonds, together with taxable and partially tax-exempt interest on Government obligations including such Government interest received through partnerships and other fiduciaries.

Rents and royalties are reported in the same schedule. The net profit from rents is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rented property. Rents include the cash value of property or crops received in lieu of cash rent. Net profit from royalties is the excess of gross royalties received over depletion and other expenses relating thereto. Conversely, net loss from either source is the excess of deductions over gross income. The separate amounts of net profit or net loss from the two sources are not available.

Trade or business profit or loss is the current year net profit or net loss from such activities operated for the estate or trust. Net profit is the excess of gross receipts from business over cost of goods sold and other business expenses while net loss is the excess of the cost of goods sold and business expenses over gross receipts. Net operating loss deduction is not a business deduction but is reported with miscellaneous deductions from total income. The business activity is not classified industrially and the gross receipts from business are not available.

Partnership profit or loss is the estate's or trust's share of net profit or loss (whether received or not) of any partnership in which the estate or trust is a member, except that the distributive shares of net gain or loss from sales of capital assets and of interest on Government obligations are reported with capital gain or loss and interest, respectively. Charitable contributions and net operating loss deductions are not deductible by the partnership in determining net profit or loss. However, the pro rata share of income and losses of the partnership is taken into account by the fiduciary in determining the net operating loss deduction of the estate or trust.

Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable net loss included in computing total income. The net gain or net loss is the result of combining net short- and long-term capital gain and loss and the capital loss carryover from 1944-48 not previously deducted. If a net loss results, the loss allowed as a deduction from income is limited to the amount of the loss, or to the net income computed without regard to capital gains and losses, or to \$1,000, whichever is smallest. The definition of capital assets and the treatment of gains and losses from sales of capital assets are the same as described for individuals, pages 26-30. Basic table 7 contains data for taxable fiduciary returns with gain or loss from sales of capital assets, including the net short- and long-term gains and losses and the capital loss carryover, separately for returns with net loss from such sales and for returns with net gain from such transactions.

Net gain or loss from sales or exchanges of property other than capital assets is the net gain or net loss resulting from sales or exchanges of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) real property used in trade or business, and (3) obligations of the United States or its possessions,

or of a State or Territory or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue. Net gain is the excess of gross sales price over the cost plus expenses, less depreciation allowed and the reverse is true for net loss. A net loss from this source is deductible in full.

Income from other fiduciaries is the estate's or trust's share, as a beneficiary, of the distributable income of another estate or trust. However, taxable and partially tax-exempt interest on Government obligations is *excluded* from other fiduciary income and reported with interest income. Net operating loss deduction is allowed in computing the distributable income of an estate or trust.

Miscellaneous income includes taxable income from sources other than those tabulated.

Total income is a combination of income from dividends, interest, other fiduciaries, and miscellaneous income, together with net profit or loss from rents and royalties, from trade or business, from partnerships, and from sales or exchanges of capital assets and other property. Total income is approximately equivalent to the adjusted gross income tabulated for individual returns.

Interest paid is that paid or accrued on debts, mortgages, and bank loans but *excludes* interest reported in schedules for business or rent expenses, and interest on indebtedness incurred to purchase securities yielding wholly tax-exempt income, or single-premium life insurance and endowment contracts.

Taxes paid include State and local income taxes, certain retail sales taxes, and real estate taxes but *exclude* assessments against local benefits of a kind tending to increase the value of the property assessed, taxes deducted in schedules for business or rent expenses, taxes imposed upon shares in a corporation which are paid by the corporation without reimbursement from the estate or trust, Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, and income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

Miscellaneous deductions include losses from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise; bad debts; expenses incurred for the production of taxable income or for the management and maintenance of property held for the production of taxable income; the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, or common trust funds, in the two preceding years; and other authorized deductions other than interest and taxes.

Balance income is the excess of total income over total deductions, that is, income before the amount distributable to beneficiaries is deducted.

Amount distributable to beneficiaries includes amounts of contributions (without limitation) which, pursuant to the terms of the will or instrument creating the trust, are paid to or permanently set aside for organizations operated exclusively for religious, charitable, scientific, literary, educational, or public purposes, as well as amounts paid or payable to legatees, heirs, or beneficiaries. The amount distributable is a deduction from balance income in the computation of net income taxable to fiduciary.

Amounts from each of the specific sources of income or loss comprising total income, aggregates of positive income and of negative income, together with total income, deductions, balance income, amount distributable to beneficiaries, net income taxable to fiduciary, exemption, and tax liability are presented in the first following summary table by broader total income classes than appear in basic table 2. In the second following summary table, by the same broad total income classes, the amounts of each specific source of income or loss are shown as a percentage of aggregate positive income and the items of deductions are shown as a percentage of total income. The aggregate positive income used as the base for deriving the percentages is the sum of income from dividends, interest, and other fiduciaries together with net profits from rents and royalties, from trade or business, from partnerships, from sales of capital assets and other property, and miscellaneous income.

Taxable fiduciary returns for 1949, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Total number of returns	Dividends ⁴	Interest ⁵	Rents and royalties ⁶		Trade or business ⁷		Partnership ⁸		Sales or exchanges of capital assets ⁹		Sales or exchanges of property other than capital assets ¹⁰		Income from other fiduciaries ¹¹
				Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
Under 0.6.....	8,657	1,264	1,070	262	18	24	7	96	4	179	81	3	1	62
0.6 under 1.....	11,020	3,418	2,045	1,449	47	635	33	314	14	663	169	41	18	154
1 under 1.5.....	10,753	5,290	2,684	2,294	54	963	67	498	16	1,150	235	38	22	227
1.5 under 2.....	8,053	5,773	2,655	2,261	40	886	66	619	39	1,280	172	64	25	255
2 under 2.5.....	6,660	6,389	2,445	2,375	75	1,125	98	575	16	1,429	166	50	24	308
2.5 under 3.....	5,437	6,676	2,376	2,158	61	959	30	684	13	1,520	145	41	22	301
3 under 4.....	8,088	12,581	4,386	4,093	75	1,801	74	1,316	40	2,766	242	91	21	562
4 under 5.....	6,871	12,323	4,030	3,657	60	1,445	83	1,313	18	2,677	205	72	22	533
5 under 10.....	15,537	55,670	14,622	14,115	188	5,315	212	5,866	153	11,173	661	226	79	1,608
10 under 15.....	6,533	41,649	9,271	9,691	110	3,596	117	3,724	25	6,411	234	59	16	1,042
15 under 20.....	3,681	35,180	6,764	7,540	64	2,014	64	2,517	79	5,681	145	58	11	1,136
20 under 25.....	2,291	29,414	4,593	6,388	32	1,496	136	2,571	110	14,823	353	313	74	2,799
25 under 50.....	4,289	87,701	11,398	15,810	230	5,325	255	5,847	83	13,608	170	50	84	1,784
50 under 100.....	1,735	72,440	7,614	11,734	139	3,505	263	5,847	33	8,054	40	47	38	1,592
100 under 150.....	473	34,730	2,780	6,170	63	1,721	102	2,272	4	9,686	45	18	105	458
150 under 300.....	345	49,644	2,675	4,725	51	1,455	133	1,565	16	6,575	7	(¹¹)	(¹¹)	1,385
300 under 500.....	81	17,144	1,286	3,095	25	1,030	10	716	16	4,130	12	17	(¹¹)	615
500 under 1,000.....	48	23,814	1,066	2,925	30	562	28	28	16	8,638	7	7	1	1
1,000 or more.....	25	28,662	514	2,816	88	182	21	1,067	-----	-----	-----	-----	-----	-----
Total.....	99,577	529,760	84,264	102,559	1,448	33,969	1,832	41,004	715	108,968	3,457	1,372	625	16,260

Total income classes ¹	Miscellaneous income ¹³	Aggregate		Total income ²	Deductions			Total deductions	Balance income ¹⁵	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁶	Amount of exemption ²⁰	Tax liability ³
		Positive income ¹⁴	Negative income ¹⁴		Interest ¹⁸	Taxes ¹⁹	Miscellaneous deductions ¹⁷						
Under 0.6.....	58	3,018	111	2,906	9	42	168	220	2,686	173	2,512	866	274
0.6 under 1.....	332	9,051	281	8,769	29	155	280	464	8,305	621	7,683	4,239	570
1 under 1.5.....	528	13,662	394	13,267	82	393	571	1,047	12,220	1,486	10,734	4,067	1,110
1.5 under 2.....	533	14,326	342	13,984	113	410	667	1,191	12,794	2,199	10,595	2,855	1,278
2 under 2.5.....	488	15,184	319	14,866	105	440	744	1,289	13,578	2,870	10,708	2,283	1,398
2.5 under 3.....	504	15,219	271	14,950	134	437	801	1,372	13,578	3,413	10,166	1,774	1,409
3 under 4.....	880	28,476	452	28,024	232	807	1,477	2,202	25,822	7,123	18,700	2,508	2,737
4 under 5.....	660	26,710	388	26,322	176	692	1,333	2,516	25,809	7,451	18,358	1,763	2,636
5 under 10.....	2,714	111,309	1,293	110,021	915	2,771	5,478	2,202	24,120	7,451	16,670	1,763	2,636
10 under 15.....	1,751	80,359	799	79,558	865	2,057	3,954	9,165	100,855	35,845	65,010	4,399	11,798
15 under 20.....	1,247	63,971	456	63,514	738	1,552	3,036	6,877	72,682	29,508	43,173	1,759	9,402
20 under 25.....	1,152	51,435	403	51,032	576	1,377	2,593	5,377	58,136	25,213	32,923	934	8,332
25 under 50.....	2,561	148,381	1,022	147,357	1,758	3,793	8,123	4,646	46,487	20,690	25,797	590	7,354
50 under 100.....	2,476	119,058	739	118,323	1,461	2,965	7,020	13,674	133,683	62,218	71,465	1,044	24,793
100 under 150.....	301	57,667	247	57,421	742	1,894	3,584	11,447	108,876	56,474	50,403	419	22,220
150 under 300.....	360	70,614	350	70,264	642	1,487	3,037	5,614	51,807	27,490	24,317	115	12,398
300 under 500.....	39	31,270	58	31,210	126	460	1,732	5,712	64,552	38,331	26,221	76	14,687
500 under 1,000.....	60	33,217	42	33,175	182	460	1,193	2,403	28,807	15,170	13,636	18	8,265
1,000 or more.....	100	41,980	116	41,864	232	832	1,115	2,180	31,341	19,152	12,189	8	7,709
Total.....	16,745	934,902	8,077	926,824	9,119	23,050	46,958	79,126	847,698	384,923	462,775	29,718	144,030

For footnotes, see pp. 322-323.

Taxable fiduciary returns for 1949, by total income classes: Income and loss from each source shown as percentage of aggregate positive income; and each deduction shown as percentage of total income

Total income classes ¹ (Thousands of dollars)	Income and loss from each source shown as percentage of aggregate positive income									
	Divi- dends ⁴	Interest ⁵	Rents and royalties ⁶		Trade or business ⁷		Partnership ⁸		Sales or exchanges of capital assets ⁹	
			Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Under 0.6.....	41.88	35.45	8.68	0.60	0.80	0.23	3.18	0.13	5.93	2.68
0.6 under 1.....	37.76	22.59	16.01	.52	7.02	.36	3.47	.15	7.33	1.87
1 under 1.5.....	38.72	19.65	16.79	.40	6.98	.49	3.65	.12	8.42	1.72
1.5 under 2.....	40.30	18.53	15.78	.28	6.18	.46	4.32	.27	8.93	1.20
2 under 2.5.....	42.08	16.10	15.64	.49	7.41	.25	3.79	.11	9.41	1.09
2.5 under 3.....	43.87	15.61	14.18	.40	6.30	.20	4.49	.09	9.99	.95
3 under 4.....	44.18	15.40	14.37	.26	6.32	.26	4.62	.14	9.71	.85
4 under 5.....	46.14	15.09	13.69	.22	5.41	.31	4.92	.07	10.02	.77
5 under 10.....	50.01	13.14	12.68	.17	4.77	.19	5.27	.14	10.04	.60
10 under 15.....	51.83	11.54	12.06	.14	4.40	.23	5.49	.09	10.61	.46
15 under 20.....	54.99	10.56	11.79	.10	3.15	.18	5.82	.04	10.02	.37
20 under 25.....	57.19	8.93	10.48	.06	2.91	.26	4.89	.15	11.05	.28
25 under 50.....	59.11	7.68	10.66	.16	3.59	.17	5.10	.07	9.99	.24
50 under 100.....	60.84	6.40	9.86	.12	2.94	.22	4.91	.07	11.43	.14
100 under 150.....	60.23	4.82	10.70	.11	2.98	.18	3.94	.01	13.97	.07
150 under 300.....	70.30	3.79	6.69	.07	2.06	.19	2.22	.02	13.72	.06
300 under 500.....	54.83	4.11	9.90	.08	3.29	.03	2.29	.05	21.03	.02
500 under 1,000.....	71.69	3.21	8.81	.09	1.69	.03	.08	.05	12.43	.04
1,000 or more.....	68.28	1.22	6.71	.21	.43	.05	2.54	.05	20.58	.02
Total.....	56.66	9.01	10.97	.15	3.63	.20	4.39	.08	11.66	.37

Total income classes ¹ (Thousands of dollars)	Income and loss from each source shown as percentage of aggregate positive income—Con.					Deductions shown as percentage of total income			
	Sales or exchanges of property other than capital assets ¹⁰		Income from other fiduci- aries ¹¹	Miscel- laneous income ¹²	Aggre- gate positive income ¹³	Inter- est ¹⁴	Taxes ¹⁵	Miscel- laneous deduc- tions ¹⁷	Total deduc- tions
	Net gain	Net loss							
Under 0.6.....			2.05	1.92	100.00	0.31	1.45	5.78	7.57
0.6 under 1.....	0.10	0.03	1.70	3.67	100.00	.33	1.77	3.19	5.29
1 under 1.5.....	.45	.20	1.66	3.86	100.00	.62	2.96	4.30	7.89
1.5 under 2.....	.28	.16	1.78	3.72	100.00	.81	2.93	4.77	8.52
2 under 2.5.....	.45	.17	2.03	3.21	100.00	.71	2.96	5.00	8.67
2.5 under 3.....	.33	.16	1.98	3.31	100.00	.90	2.92	5.36	9.18
3 under 4.....	.27	.14	1.97	3.09	100.00	.83	2.88	5.27	8.98
4 under 5.....	.32	.07	2.00	2.47	100.00	.67	2.63	5.06	8.37
5 under 10.....	.27	.08	1.44	2.44	100.00	.83	2.52	4.98	8.34
10 under 15.....	.20	.07	1.66	2.18	100.00	1.09	2.59	4.97	8.64
15 under 20.....	.23	.08	1.63	1.95	100.00	1.16	2.44	4.86	8.47
20 under 25.....	.09	.03	2.21	1.73	100.00	1.13	2.70	5.08	9.21
25 under 50.....	.11	.02	1.94	2.08	100.00	1.19	2.57	5.51	9.28
50 under 100.....	.21	.05	1.50	2.76	100.00	1.23	2.61	5.93	9.67
100 under 150.....	.04	.07	2.76	.52	100.00	1.29	3.19	5.29	9.78
150 under 300.....	.08	.07	.69	.51	100.00	.91	2.12	5.10	8.13
300 under 500.....	.03	.15	4.43	.12	100.00	.40	1.75	5.55	7.70
500 under 1,000.....	(¹⁸)	(¹⁸)	1.85	.18	100.00	.55	1.39	3.60	5.53
1,000 or more.....	.05	(¹⁸)	.24	.14	100.00	.55	1.99	2.66	5.21
Total.....	.15	.07	1.74	1.79	100.00	.98	2.49	5.07	8.54

For footnotes, see pp. 322-323.

TYPES OF TAX

The tax liability tabulated for taxable fiduciary returns includes the normal tax, surtax, and alternative tax. The amount of the liability tabulated throughout this report is the tax after the allowance of the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. The amounts of the two credits are not available. For statistical purposes, two types of tax are distinguished: normal tax and surtax, and alternative tax.

Normal tax and surtax is the sum of the two separate taxes, although they are jointly computed and reported as the combined normal tax and surtax. The tentative normal tax and surtax rates are the same as those applicable to individual income. Instructions accompanying the fiduciary return for the computation of tax provide a combined tax rate schedule whereby a combined tentative tax is computed after which the tax reduction percentages are applied. If net income taxable to fiduciary includes partially tax-exempt interest and dividends, the combined tentative tax is reduced by 3 percent of such income, before the tax reduction percentages are applied, in order to give effect to the partially tax-exempt income credit against net income for purposes of the normal tax.

Alternative tax on net income which includes a gain from sales of capital assets held more than 6 months is imposed only when there is a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss and the alternative tax is less than the regular normal tax and surtax. The alternative tax is not effective on returns with surtax net income under \$22,000. Alternative tax is the sum of a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the net long-term capital gain or the excess over net short-term capital loss and 50 percent of such long-term gain. The amount of net long-term capital gain or excess over net short-term capital loss taxed at the 50 percent rate is tabulated in basic table 7.

Taxable fiduciary returns are tabulated in basic table 6, by total income classes, to show returns with normal tax and surtax separately from returns with alternative tax. Also this table contains the average tax per return based on the tax liability tabulated, and the effective tax rate based on net income taxable to fiduciary.

DATA FOR STATES AND TERRITORIES

Tabulation of fiduciary income by States and Territories is based on the collection district in which the return is filed. A fiduciary return may be filed in the district in which the fiduciary resides or has his principal place of business; but the income reported for the estate or trust does not necessarily arise within the district. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that the District of Columbia is a part of the collection district of Maryland and the Territory of Alaska is a part of the district of Washington. Data for Alaska are tabulated with that for Washington; but data for returns filed by fiduciaries having a District of Columbia address are tabulated separately from data for

other returns filed in the collection district of Maryland. The number of taxable fiduciary returns and amounts of dividends, interest, total income, net income taxable to fiduciary, and tax liability are presented in basic table 8 according to this distribution.

RETURNS FOR ESTATES AND FOR TRUSTS

Taxable fiduciary returns filed for the income of property held in trust are distinguished from those filed for the income of estates. Selected data from the returns for trusts, exclusively, are shown in basic tables 10 and 11, by total income classes and by net income classes, respectively. Both tabulations provide a distribution of these data by the relationship of the beneficiary to the grantor of the trust. They are tabulated in beneficiary relationship groups—spouse, children, self, all others, and relationship not stated, the first four of which occur singly and in combination. The data are further segregated to show trusts with one beneficiary separately from trusts with two or more beneficiaries.

In basic table 9, total income, amount distributable to beneficiaries, net income taxable to fiduciary, exemption, and tax liability are tabulated by total income classes, to show returns for estates separately from returns for trusts. The following summary table presents these data by somewhat broader total income classes than are used in the basic table.

Taxable fiduciary returns for 1949, by total income classes: Total number of returns, and for returns for estates and trusts, separately: Number of returns, total income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Total number of returns	Returns for estates					Tax liability ³
		Number of returns	Total income ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Amount of exemption ²⁰	
Under 0.6.....	8,657						
0.6 under 1.....	11,020	6,274	5,010	8	4,831	3,764	178
1 under 1.5.....	10,753	5,983	7,358	71	6,708	3,589	524
1.5 under 2.....	8,053	4,100	7,107	193	6,266	2,460	626
2 under 2.5.....	6,660	3,233	7,221	264	6,260	1,940	713
2.5 under 3.....	5,437	2,462	6,743	350	5,685	1,477	702
3 under 4.....	8,088	3,397	11,746	760	9,744	2,038	1,319
4 under 5.....	5,871	2,360	10,644	939	8,521	1,410	1,252
5 under 10.....	15,537	5,688	39,823	4,848	31,040	3,412	5,375
10 under 15.....	6,533	2,210	26,820	4,193	19,834	1,325	4,249
15 under 20.....	3,681	1,132	19,555	3,598	13,807	679	3,495
20 under 25.....	2,291	721	16,101	3,337	10,795	433	3,077
25 under 50.....	4,289	1,232	42,504	9,756	27,289	739	9,618
50 under 100.....	1,735	490	33,721	9,468	19,822	294	8,974
100 under 150.....	473	135	16,511	5,085	8,876	81	4,695
150 under 300.....	345	83	16,959	5,860	8,796	50	5,074
300 under 500.....	81	19	7,434	2,423	4,115	11	2,723
500 under 1,000.....	48	6	4,122	2,008	1,633	3	732
1,000 or more.....	25	5	7,558	3,761	3,392	3	2,000
Total.....	99,577	39,520	256,836	56,924	197,420	23,712	55,328

Total income classes ¹	Number of returns	Total income ²	Returns for trusts			Tax liability ³
			Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Amount of exemption ²⁰	
Under 0.6.....	8,657	2,906	173	2,612	866	274
0.6 under 1.....	4,746	3,759	613	2,952	475	302
1 under 1.5.....	4,770	5,909	1,414	4,027	477	586
1.5 under 2.....	3,953	6,879	2,006	4,329	395	650
2 under 2.5.....	3,427	7,046	2,605	4,449	343	685
2.5 under 3.....	2,975	8,207	3,062	4,479	297	707
3 under 4.....	4,691	10,278	6,363	8,641	469	1,418
4 under 5.....	3,521	15,778	6,512	8,140	353	1,384
5 under 10.....	9,849	70,198	30,998	33,965	984	6,422
10 under 15.....	4,323	52,739	25,317	23,339	433	5,153
15 under 20.....	2,549	43,959	21,615	19,117	255	4,837
20 under 25.....	1,570	34,932	17,353	15,002	157	4,277
25 under 50.....	3,057	104,854	52,453	44,176	306	15,175
50 under 100.....	1,245	84,603	47,007	30,581	125	13,244
100 under 150.....	338	40,910	22,405	15,441	34	7,703
150 under 300.....	262	53,305	32,471	17,426	27	9,613
300 under 500.....	62	23,776	12,747	9,522	6	5,542
500 under 1,000.....	42	29,053	17,145	10,556	4	6,977
1,000 or more.....	20	34,305	25,734	6,795	1	3,659
Total.....	60,057	639,988	327,999	265,356	6,006	88,702

For footnotes, see pp. 322-323.

HISTORICAL DATA

A résumé of significant data from the taxable fiduciary returns, Form 1041, for 1937-49, is presented in historical tables 12 through 15. The income year 1937 is the first year in which the fiduciary return, Form 1041, shows the tax liability of the fiduciary; previously, fiduciary income, any part of which was taxable to the fiduciary, was reported on an individual return, Form 1040. With the revision of the fiduciary return form, data for the income of estates and trusts are tabulated independently from data for individual returns. The fiduciary income tax return, Form 1041, includes the entire income of the estate or trust even though a portion of the income is distributable to beneficiaries. Only the portion of income not distributable is taxed to the fiduciary, the beneficiaries being liable for the tax on the distributable portion.

So far as it is possible, the historical tables are planned to show data similar to that in the historical tables for individual returns. These tables are prepared, for the most part, from data for taxable fiduciary returns published in the annual reports, Statistics of Income, Part 1, for 1937 and subsequent years.

Basic table 12 shows the number of returns, net income or total income, tax, and tax credits, by income years; table 13 shows the number of returns, net income or total income, tax, and effective tax rate, by income classes for each income year; table 14 shows the sources of income and deductions for each income year; and table 15 presents the number of returns, net income or total income, and tax for each State and Territory, for the latest 10-year period ending with the current year.

It will be noted that data for 1944 and subsequent years are on a total income basis, so that these historical data for 1944-49 may be used in conjunction with the historical data for individual returns in this report.

Changes in the Federal income tax laws interfere with the comparability of the statistical data over a period of years. The major provisions of the income tax laws for 1937-49 will be found in the synopsis of laws, pages 434-455.

TAXABLE FIDUCIARY INCOME TAX RETURNS, 1949

BASIC TABLES

Simple and cumulative distributions—by total income classes:

1. Number of returns, total income, and tax.

Sources of income and tax:

2. Income, deductions, exemption, and tax—by total income classes.
3. Frequency distributions of returns for each specific source of income or loss and for deductions—by total income classes.
4. Income, deductions, exemption, and tax—by net income classes.

Frequency distribution of returns—cross-classified:

5. Number of returns—by total income classes and by net income classes.

Tax analysis—by total income classes:

6. Normal tax and surtax, alternative tax, average tax, and effective tax rate.

Capital gains and losses—by total income classes:

7. Short- and long-term capital gain and loss, capital loss carry-over, and capital gain or loss reported.

States and Territories:

8. Selected sources of income and tax.

Returns for estates and for trusts—by total income classes:

9. Number of returns, total income, amount distributable to beneficiaries, net income, exemption, and tax.

Returns for trusts—by relationship of beneficiary to grantor:

10. Number of trusts, total income, amount distributable to beneficiaries, and net income—by total income classes.
11. Number of trusts, total income, amount distributable to beneficiaries, and net income—by net income classes.

TABLE 1.—Variable fiduciary returns for 1949, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions

Total income classes ¹	Number of returns				Total
	Simple distribution	Percent of total	Cumulative distribution from highest income class	Percent of total	
Under 0.6	8,657	8.69	99,577	100.00	8,657
0.6 under 0.75	4,243	4.26	90,420	91.31	12,900
0.75 under 1	6,777	6.81	86,677	87.05	19,677
1 under 1.25	5,866	5.89	79,900	80.24	25,543
1.25 under 1.5	4,887	4.91	74,034	74.35	30,559
1.5 under 1.75	4,332	4.35	69,147	68.44	34,782
1.75 under 2	3,721	3.74	64,815	65.09	38,483
2 under 2.25	3,612	3.63	61,094	62.05	42,095
2.25 under 2.5	3,048	3.06	57,482	57.73	45,133
2.5 under 2.75	2,589	2.60	54,434	54.67	47,991
2.75 under 3	2,482	2.48	51,586	51.81	50,880
3 under 3.5	3,606	3.62	48,987	49.21	55,062
3.5 under 4	3,141	3.15	44,515	44.70	58,027
4 under 4.5	2,730	2.74	40,809	41.08	61,809
4.5 under 5	4,525	4.54	37,788	37.93	64,539
5 under 6	3,565	3.58	35,038	35.19	69,094
6 under 7	2,970	2.98	30,618	30.64	72,629
7 under 8	2,529	2.54	27,066	27.06	76,699
8 under 9	1,948	1.96	23,978	24.08	78,128
9 under 10	1,764	1.77	21,449	21.84	80,076
10 under 11	1,275	1.28	19,501	18.58	81,840
11 under 12	1,002	1.01	17,737	17.81	83,300
12 under 13	1,032	1.04	16,277	16.07	84,676
13 under 14	1,681	1.65	15,002	13.92	86,607
14 under 15	3,681	3.70	13,970	14.03	88,609
15 under 16	2,291	2.30	12,668	13.02	90,250
16 under 17	1,543	1.55	9,297	9.33	92,551
17 under 18	1,722	1.73	7,096	7.03	94,124
18 under 19	1,024	1.03	5,453	5.48	95,846
19 under 20	422	.42	3,731	3.75	96,570
20 under 25	326	.33	2,707	2.72	97,490
25 under 30	218	.22	1,665	1.67	97,912
30 under 40	149	.15	1,339	1.34	98,238
40 under 60	473	.48	972	0.98	98,466
60 under 80	183	.18	1,121	1.13	98,605
80 under 90	110	.11	989	0.98	98,697
90 under 100	52	.05	916	0.92	98,738
100 under 150	18	.02	816	0.81	98,799
150 under 200	110	.11	733	0.73	98,833
200 under 250	61	.06	604	0.60	98,862
250 under 300	52	.05	504	0.50	98,896
300 under 400	33	.03	404	0.40	98,922
400 under 500	15	.02	304	0.30	98,947
500 under 750	3	.00	204	0.20	98,962
750 under 1,000	1	.01	103	0.10	98,972
1,000 under 1,500	3	.00	5	0.01	98,977
1,500 under 2,000	4	.00	1	0.01	98,978
2,000 under 3,000	3	.00	1	0.01	98,979
3,000 under 4,000	1	.00	1	0.01	98,980
4,000 under 5,000	1	.00	1	0.01	98,981
5,000 or more	1	.00	1	0.01	98,982
Total	99,577	100.00	99,577	100.00	99,577

¹For footnotes, see pp. 322-323.

TABLE 1.—Taxable fiduciary returns for 1949, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Total income ²					
	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
1 Under 0.6	2,906	0.31	926,824	100.00	2,906	0.31
2 0.6 under 0.75	2,875	.31	923,921	99.69	5,781	.62
3 0.75 under 1	5,894	.64	921,046	99.38	11,675	1.26
4 1 under 1.25	6,567	.71	915,152	98.74	18,242	1.97
5 1.25 under 1.5	6,700	.72	908,585	98.03	24,942	2.69
6 1.5 under 1.75	7,017	.76	901,885	97.31	31,959	3.45
7 1.75 under 2	6,967	.75	894,868	96.55	38,926	4.20
8 2 under 2.25	7,641	.82	887,901	95.80	46,567	5.02
9 2.25 under 2.5	7,225	.78	880,260	94.98	53,792	5.80
10 2.5 under 2.75	7,518	.81	873,035	94.20	61,310	6.62
11 2.75 under 3	7,432	.80	865,517	93.39	68,742	7.42
12 3 under 3.5	14,618	1.57	858,085	92.55	83,260	8.98
13 3.5 under 4	13,606	1.46	843,567	91.02	96,766	10.44
14 4 under 4.5	13,515	1.44	830,061	89.56	110,081	11.88
15 4.5 under 5	13,007	1.40	816,746	88.12	123,088	13.28
16 5 under 6	24,761	2.67	803,739	86.72	147,849	15.95
17 6 under 7	23,057	2.49	778,978	84.05	170,906	18.44
18 7 under 8	22,289	2.40	755,921	81.56	193,195	20.84
19 8 under 9	21,442	2.31	733,632	79.16	214,637	23.16
20 9 under 10	18,472	1.99	712,190	76.84	233,109	25.15
21 10 under 11	18,488	1.99	693,718	74.85	251,597	27.15
22 11 under 12	16,764	1.81	675,230	72.85	268,361	28.95
23 12 under 13	15,851	1.71	658,466	71.05	284,242	30.67
24 13 under 14	13,915	1.50	642,585	69.33	298,157	32.17
25 14 under 15	14,510	1.57	628,670	67.63	312,667	33.74
26 15 under 20	63,514	6.85	614,160	66.27	376,181	40.59
27 20 under 25	51,032	5.51	550,646	59.41	427,213	46.09
28 25 under 30	42,290	4.56	499,614	53.91	469,503	50.66
29 30 under 40	59,369	6.41	457,324	49.34	528,872	57.06
30 40 under 50	45,698	4.93	397,955	42.94	574,570	61.99
31 50 under 60	33,906	3.66	352,257	38.01	608,476	65.65
32 60 under 70	27,368	2.95	318,351	34.35	635,844	68.60
33 70 under 80	24,439	2.64	290,983	31.40	660,253	71.24
34 80 under 90	18,471	1.99	266,544	28.76	678,754	73.23
35 90 under 100	14,139	1.53	248,073	26.77	692,893	74.76
36 100 under 150	67,421	6.20	233,934	25.24	750,314	80.96
37 150 under 200	31,542	3.40	176,513	19.04	781,556	84.36
38 200 under 250	24,562	2.65	144,971	15.64	806,418	87.01
39 250 under 300	14,160	1.53	106,409	11.46	820,578	88.54
40 300 under 400	17,728	1.91	120,249	11.46	838,306	90.45
41 400 under 500	13,482	1.45	88,521	9.55	851,788	91.90
42 500 under 750	20,145	2.17	75,039	8.10	871,933	94.08
43 750 under 1,000	13,030	1.41	54,894	5.92	884,963	95.45
44 1,000 under 1,500	19,392	2.09	41,864	4.52	904,355	97.58
45 1,500 under 2,000	7,099	.77	22,472	2.42	911,454	98.34
46 2,000 under 3,000	7,435	.80	15,373	1.66	918,889	99.14
47 3,000 under 4,000	3,078	.33	7,938	.86	921,967	99.45
48 4,000 under 5,000	4,860	.52	4,860	.52	926,824	100.00
49 5,000 or more						
50 Total	926,824	100.00				

For footnotes, see pp. 322-323.

TABLE 1.—Taxable fiduciary returns for 1949, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Tax liability ²					
	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
1 Under 0.6	274	0.19	144,030	100.00	274	0.19
2 0.6 under 0.75	150	.11	143,754	99.81	433	.30
3 0.75 under 1	411	.29	143,595	99.70	844	.59
4 1 under 1.25	532	.37	143,184	99.41	1,376	.98
5 1.25 under 1.5	578	.40	142,652	99.04	1,954	1.36
6 1.5 under 1.75	633	.44	142,074	98.64	2,587	1.80
7 1.75 under 2	645	.45	141,441	98.20	3,232	2.24
8 2 under 2.25	718	.50	140,796	97.75	3,950	2.74
9 2.25 under 2.5	680	.47	140,078	97.26	4,630	3.21
10 2.5 under 2.75	699	.49	139,398	96.78	5,329	3.70
11 2.75 under 3	710	.49	138,699	96.30	6,039	4.19
12 3 under 3.5	1,413	.98	137,989	95.81	7,452	5.17
13 3.5 under 4	1,324	.92	136,576	94.82	8,776	6.09
14 4 under 4.5	1,346	.93	135,252	93.91	10,122	7.03
15 4.5 under 5	1,290	.90	133,906	92.97	11,412	7.92
16 5 under 6	2,513	1.74	132,616	92.08	13,925	9.67
17 6 under 7	2,434	1.69	130,103	90.33	16,359	11.36
18 7 under 8	2,371	1.65	127,669	88.64	18,730	13.00
19 8 under 9	2,430	1.69	125,298	86.99	21,160	14.69
20 9 under 10	2,050	1.42	122,868	85.31	23,210	16.11
21 10 under 11	2,129	1.48	120,818	83.88	25,339	17.59
22 11 under 12	2,010	1.40	118,689	82.41	27,349	18.99
23 12 under 13	1,862	1.29	116,679	81.01	29,211	20.28
24 13 under 14	1,628	1.13	114,817	79.72	30,839	21.41
25 14 under 15	1,773	1.23	113,189	78.59	32,612	22.64
26 15 under 20	8,332	5.78	111,416	77.36	40,944	28.43
27 20 under 25	7,354	5.11	103,084	71.57	48,298	33.53
28 25 under 30	6,581	4.57	95,730	66.47	54,879	38.10
29 30 under 40	9,871	6.85	89,149	61.90	64,750	44.96
30 40 under 50	8,341	5.79	79,278	55.04	73,091	50.75
31 50 under 60	6,225	4.32	70,937	49.25	79,316	55.07
32 60 under 70	5,083	3.53	64,712	44.93	84,399	58.60
33 70 under 80	4,370	3.03	59,629	41.40	88,760	61.63
34 80 under 90	3,634	2.52	55,259	38.37	92,403	64.16
35 90 under 100	2,908	2.02	51,625	35.84	95,311	66.17
36 100 under 150	12,398	8.61	48,717	33.82	107,709	74.78
37 150 under 200	7,570	5.26	36,310	25.22	115,279	80.94
38 200 under 250	4,956	3.44	28,749	19.96	120,235	83.48
39 250 under 300	2,161	1.50	23,793	16.52	122,396	84.98
40 300 under 400	3,847	2.67	21,632	15.02	126,243	87.65
41 400 under 500	4,418	3.07	17,785	12.35	130,661	90.72
42 500 under 750	3,463	2.40	13,367	9.28	134,124	93.12
43 750 under 1,000	4,246	2.95	9,904	6.88	138,370	96.07
44 1,000 under 1,500	5,433	3.77	5,658	3.93	143,803	99.84
45 1,500 under 2,000	76	.05	225	.16	143,879	99.90
46 2,000 under 3,000	32	.02	149	.10	143,911	99.92
47 3,000 under 4,000	9	.01	117	.08	143,920	99.92
48 4,000 under 5,000	108	.07	108	.07	144,030	100.00
49 5,000 or more						
50 Total	144,030	100.00				

For footnotes, see pp. 322-323.

TABLE 2.—Taxable fiduciary returns for 1949, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

Total income classes 1	Total number of returns	Dividends 4	Interest 5	Rents and royalties 6		Trade or business 7		
				Net profit	Net loss	Net profit	Net loss	
1 Under 0.6	8,657	1,264	1,070	262	18	24	7	1
2 0.6 under 0.75	4,243	1,112	692	455	17	225	14	2
3 0.75 under 1	6,777	2,306	1,353	964	30	410	19	3
4 1 under 1.25	5,866	2,614	1,363	1,133	28	486	21	4
5 1.25 under 1.5	4,887	2,676	1,321	1,161	26	467	46	5
6 1.5 under 1.75	4,332	3,004	1,329	1,082	21	468	34	6
7 1.75 under 2	3,721	2,769	1,326	1,179	19	418	32	7
8 2 under 2.25	3,612	3,211	1,315	1,238	53	605	14	8
9 2.25 under 2.5	3,048	3,178	1,130	1,137	22	520	24	9
10 2.5 under 2.75	2,848	3,345	1,183	1,052	42	502	26	10
11 2.75 under 3	2,689	3,331	1,193	1,106	19	457	4	11
12 3 under 3.5	4,482	6,361	2,332	2,175	48	968	51	12
13 3.5 under 4	3,606	6,220	2,054	1,918	27	833	23	13
14 4 under 4.5	3,141	6,123	2,044	1,869	35	798	68	14
15 4.5 under 5	2,790	6,200	1,986	1,788	25	647	15	15
16 5 under 6	4,525	12,147	3,592	3,303	52	1,272	51	16
17 6 under 7	3,565	11,398	3,181	2,973	28	1,125	40	17
18 7 under 8	2,970	11,529	2,875	2,779	46	1,144	31	18
19 8 under 9	2,529	10,876	2,883	2,798	36	1,027	64	19
20 9 under 10	1,948	9,720	2,291	2,262	26	747	26	20
21 10 under 11	1,764	9,344	2,492	2,443	23	772	50	21
22 11 under 12	1,460	8,783	1,935	2,160	25	691	16	22
23 12 under 13	1,275	8,261	1,790	1,922	19	726	39	23
24 13 under 14	1,032	7,385	1,521	1,603	14	800	30	24
25 14 under 15	1,002	7,876	1,565	1,563	29	547	48	25
26 15 under 20	3,681	35,180	6,754	7,540	64	2,014	117	26
27 20 under 25	2,291	29,414	4,593	5,388	32	1,496	136	27
28 25 under 30	1,543	24,991	3,585	4,607	67	1,565	91	28
29 30 under 40	1,722	34,298	4,688	6,449	53	2,332	46	29
30 40 under 50	1,024	28,412	3,125	4,754	110	1,428	118	30
31 50 under 60	620	19,548	2,311	3,974	30	1,128	139	31
32 60 under 70	422	17,158	1,900	2,173	67	537	34	32
33 70 under 80	326	15,712	1,409	2,194	3	476	3	33
34 80 under 90	218	11,565	1,017	2,025	35	813	45	34
35 90 under 100	149	8,457	977	1,368	4	551	45	35
36 100 under 150	473	34,730	2,780	6,170	63	1,721	102	36
37 150 under 200	183	21,263	1,523	2,208	25	588	111	37
38 200 under 250	110	18,363	706	1,020	25	423	19	38
39 250 under 300	52	10,018	446	1,497	1	444	3	39
40 300 under 400	51	11,591	740	1,812	24	1,030	10	40
41 400 under 500	30	5,553	546	1,283	1	492	42	41
42 500 under 750	33	14,557	622	2,348	25	70	43	42
43 750 under 1,000	15	9,257	444	577	5	182	3	43
44 1,000 under 1,500	16	7,314	188	2,806	32	56	45	44
45 1,500 under 2,000	4	6,893	220	10	56	18	46	45
46 2,000 under 3,000	3	7,329	76	10	56	18	46	46
47 3,000 under 4,000	1	3,054	17	10	56	18	46	47
48 4,000 under 5,000	1	4,072	13	10	56	18	46	48
49 5,000 or more	1							49
50 Total	89,577	529,760	84,264	102,559	1,448	33,969	1,832	50
51 Taxable returns with total income under \$5,000	64,539	53,714	21,691	18,549	430	7,828	398	51
52 Taxable returns with total income of \$5,000 or more	35,038	476,048	62,573	84,009	1,020	26,141	1,432	52

For footnotes, see pp. 322-323.

TABLE 2.—Taxable fiduciary returns for 1949, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes 1	Partnership 8		Sales or exchanges of capital assets 9		Sales or exchanges of property other than capital assets 10		
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
1 Under 0.6	96	4	179	81	3	1	1
2 0.6 under 0.75	112	5	179	60	15	3	2
3 0.75 under 1	202	9	484	109	26	15	3
4 1 under 1.25	216	7	562	126	24	13	4
5 1.25 under 1.5	282	9	688	109	14	9	5
6 1.5 under 1.75	275	23	625	102	32	15	6
7 1.75 under 2	344	16	655	70	32	10	7
8 2 under 2.25	279	9	709	83	38	7	8
9 2.25 under 2.5	296	7	720	83	12	17	9
10 2.5 under 2.75	371	5	793	68	24	10	10
11 2.75 under 3	313	8	727	77	17	12	11
12 3 under 3.5	681	18	1,375	131	48	12	12
13 3.5 under 4	635	22	1,391	111	43	9	13
14 4 under 4.5	681	12	1,354	121	48	4	14
15 4.5 under 5	632	6	1,323	84	24	13	15
16 5 under 6	1,197	85	2,490	174	69	24	16
17 6 under 7	1,293	47	2,442	130	23	18	17
18 7 under 8	1,107	7	2,109	138	46	19	18
19 8 under 9	1,340	13	2,068	117	60	10	19
20 9 under 10	929	1	1,974	102	28	8	20
21 10 under 11	890	15	2,053	94	37	17	21
22 11 under 12	939	10	1,714	92	35	10	22
23 12 under 13	1,000	14	1,692	76	32	6	23
24 13 under 14	731	27	1,492	64	63	28	24
25 14 under 15	855	3	1,577	66	19	24	25
26 15 under 20	3,724	25	6,411	234	59	16	26
27 20 under 25	2,517	79	5,681	145	58	11	27
28 25 under 30	1,958	57	4,473	124	76	12	28
29 30 under 40	3,310	38	5,776	148	154	29	29
30 40 under 50	2,303	15	4,574	81	83	33	30
31 50 under 60	2,359	39	3,762	63	20	68	31
32 60 under 70	1,067	16	3,543	37	17	5	32
33 70 under 80	1,253	24	2,425	35	7	6	33
34 80 under 90	870	2	1,788	21	6	5	34
35 90 under 100	298	2	2,090	14	14	35	35
36 100 under 150	2,272	4	8,054	40	47	38	36
37 150 under 200	909	6	4,825	23	76	76	37
38 200 under 250	604	3	3,310	16	(11)	29	38
39 250 under 300	52	10	1,551	6	(11)	39	39
40 300 under 400	437	16	1,889	5	(11)	40	40
41 400 under 500	279	2	4,686	2	(11)	41	41
42 500 under 750	2	8	1,552	8	(11)	42	42
43 750 under 1,000	26	4	2,578	4	17	43	43
44 1,000 under 1,500	1,067	3	7,802	3		44	44
45 1,500 under 2,000		44	44	2		45	45
46 2,000 under 3,000		15	15	2		46	46
47 3,000 under 4,000		2	2			47	47
48 4,000 under 5,000		775	775			48	48
49 5,000 or more						49	49
50 Total	41,004	715	108,968	3,457	1,372	625	50
51 Taxable returns with total income under \$5,000	5,415	160	11,664	1,415	400	155	51
52 Taxable returns with total income of \$5,000 or more	35,588	555	97,307	2,046	974	472	52

For footnotes, see pp. 322-323.

TABLE 2.—Taxable fiduciary returns for 1949, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

Table with columns: Total income classes, Income from other fiduciaries, Miscellaneous income, Total income, Deduction for Interest, Taxes, Miscellaneous deductions, and Tax liability. Rows include income classes like 'Under 0.6', '0.6 under 0.75', etc., and a 'Total' row.

For footnotes, see pp. 322-323.

TABLE 2.—Taxable fiduciary returns for 1949, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

Table with columns: Total income classes, Total income, Total deductions, Balance income, Amount distributable to beneficiaries, Net income taxable to fiduciary, Amount of exemption, and Tax liability. Rows include income classes like 'Under 0.6', '0.6 under 0.75', etc., and a 'Total' row.

For footnotes, see pp. 322-323.

TABLE 3.—Taxable fiduciary returns for 1949, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, for each deduction, and for amount distributable to beneficiaries

Total income classes ¹ (Thousands of dollars)	Total number of returns	Number of returns with—									
		Dividends	Interest	Rents and royalties		Trade or business		Partnership		Sales or exchanges of capital assets	
				Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
1 Under 0.6.....	8,657	4,458	5,635	893	57	70	23	345	17	1,327	614
2 0.6 under 0.75.....	4,243	2,379	2,280	958	54	373	24	223	8	731	289
3 0.75 under 1.....	6,777	4,012	3,758	1,698	87	534	34	336	21	1,487	478
4 1 under 1.25.....	5,866	3,623	3,373	1,509	78	498	23	288	12	1,483	448
5 1.25 under 1.5.....	4,887	3,116	2,898	1,277	75	392	24	287	12	1,349	371
6 1.5 under 1.75.....	4,332	2,859	2,616	1,050	71	336	33	255	20	1,284	364
7 1.75 under 2.....	3,721	2,435	2,217	989	59	268	24	260	12	1,226	310
8 2 under 2.25.....	3,048	2,405	2,217	946	83	335	16	200	12	1,194	283
9 2.25 under 2.5.....	3,612	2,082	1,895	793	46	266	18	196	15	1,080	277
10 2.5 under 2.75.....	3,048	2,082	1,895	680	71	232	22	212	11	1,073	255
11 2.75 under 3.....	2,848	1,989	1,808	663	49	191	8	173	12	1,009	257
12 3 under 3.5.....	2,539	1,830	1,668	663	75	359	35	320	12	1,690	444
13 3.5 under 4.....	4,482	3,195	3,336	1,164	49	286	15	274	13	1,580	301
14 4 under 4.5.....	3,606	2,655	2,448	944	62	237	24	260	16	1,345	330
15 4.5 under 5.....	3,141	2,322	2,157	774	49	286	15	274	13	1,580	301
16 5 under 6.....	2,730	2,072	1,885	687	60	184	11	216	9	1,238	275
17 6 under 7.....	4,525	3,530	3,233	1,193	87	302	26	378	28	2,128	486
18 7 under 8.....	3,565	2,811	2,555	924	65	231	18	315	10	1,677	388
19 8 under 9.....	2,970	2,392	2,074	756	63	210	21	237	13	1,468	338
20 9 under 10.....	2,529	2,044	1,817	638	57	162	17	263	18	1,228	283
21 10 under 11.....	1,948	1,591	1,468	499	46	110	14	174	2	1,047	229
22 11 under 12.....	1,764	1,452	1,336	439	39	102	14	151	24	957	214
23 12 under 13.....	1,460	1,187	1,101	386	33	85	10	148	12	773	196
24 13 under 14.....	1,275	1,043	948	339	25	87	9	131	4	684	170
25 14 under 15.....	1,032	850	784	274	22	83	11	99	5	560	112
26 15 under 20.....	1,002	827	766	268	26	50	9	122	7	575	114
27 20 under 25.....	3,681	3,110	2,809	960	73	184	36	398	18	2,112	465
28 25 under 30.....	2,291	1,974	1,805	610	39	124	26	222	27	1,355	307
29 30 under 40.....	2,291	1,974	1,805	405	45	98	18	150	20	889	222
30 40 under 50.....	1,543	1,360	1,227	467	42	108	12	207	28	1,011	259
31 50 under 60.....	1,722	1,477	1,373	304	33	59	16	95	11	608	154
32 60 under 70.....	1,024	919	821	198	27	53	9	95	17	403	90
33 70 under 80.....	620	543	508	112	18	22	6	39	6	281	62
34 80 under 90.....	422	393	340	97	4	13	4	33	2	218	53
35 90 under 100.....	326	300	279	65	5	6	2	22	2	141	35
36 100 under 150.....	218	197	174	47	5	9	4	10	1	94	28
	149	139	126	47	5	9	4	10	1	307	72
	473	427	394	153	18	23	9	45	3		36
37 150 under 200.....	183	175	162	48	10	8	4	16	4	123	36
38 200 under 250.....	110	104	90	24	4	3	1	5	1	76	20
39 250 under 300.....	52	51	46	15	2	2	1	3	1	38	10
40 300 under 400.....	51	49	40	12	5	6	3	3	1	34	6
41 400 under 500.....	30	28	25	8	1	1	1	4	4	25	4
42 500 under 750.....	33	30	30	10	2	2	1	1	1	18	2
43 750 under 1,000.....	15	15	9	4	1	1	1	1	1	8	11
44 1,000 under 1,500.....	16	15	14	5	1	1	1	1	1	8	5
45 1,500 under 2,000.....	4	4	4	1	1	1	1	1	1	12	3
46 2,000 under 3,000.....	3	3	3	2	1	1	1	1	1	1	3
47 3,000 under 4,000.....	1	1	1	1	1	1	1	1	1	1	3
48 4,000 under 5,000.....	1	1	1	1	1	1	1	1	1	1	2
49 5,000 or more.....	1	1	1	1	1	1	1	1	1	1	46
50 Total.....	99,577	70,474	66,551	24,237	1,775	6,718	628	7,213	468	37,950	9,671
51 Taxable returns with total income under \$5,000.....	64,539	41,432	40,198	14,925	976	4,561	334	3,845	201	19,096	5,296
52 Taxable returns with total income of \$5,000 or more.....	35,038	29,042	26,353	9,312	799	2,157	294	3,368	267	18,854	4,375

For footnotes, see pp. 322-323.

TABLE 3.—Taxable fiduciary returns for 1949, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, for each deduction, and for amount distributable to beneficiaries—Continued

Total income classes ¹ (Thousands of dollars)	Number of returns with—									
	Sales or exchanges of property other than capital assets		Income from other fiduciaries	Miscellaneous income	Deduction for—			Total deductions	Amount distributable to beneficiaries	
	Net gain	Net loss			Interest	Taxes	Miscellaneous deductions			
1 Under 0.6	12	9	234	286	209	1,755	4,350	5,042	821	1
2 0.6 under 0.75	40	13	99	325	130	791	1,350	1,761	502	2
3 0.75 under 1	52	31	202	638	303	1,877	2,579	3,480	963	3
4 1 under 1.25	46	29	163	564	363	2,015	2,545	3,536	1,084	4
5 1.25 under 1.5	38	26	154	457	341	1,865	2,320	3,164	1,083	5
6 1.5 under 1.75	43	21	142	415	320	1,676	2,068	2,793	1,122	6
7 1.75 under 2	37	12	123	381	317	1,477	1,929	2,499	1,049	7
8 2 under 2.25	41	19	142	307	297	1,465	1,900	2,461	1,138	8
9 2.25 under 2.5	24	15	116	310	285	1,309	1,686	2,133	1,018	9
10 2.5 under 2.75	26	16	86	300	277	1,289	1,649	2,097	1,048	10
11 2.75 under 3	17	16	101	256	264	1,176	1,509	1,925	979	11
12 3 under 3.5	38	26	184	475	486	2,123	2,656	3,392	1,797	12
13 3.5 under 4	42	20	124	414	464	1,812	2,234	2,817	1,531	13
14 4 under 4.5	38	11	118	331	353	1,572	1,979	2,442	1,401	14
15 4.5 under 5	16	11	108	321	324	1,374	1,774	2,183	1,296	15
16 5 under 6	47	30	162	497	604	2,405	3,001	3,683	2,222	16
17 6 under 7	26	25	112	414	468	1,963	2,398	2,932	1,787	17
18 7 under 8	27	25	113	342	426	1,635	2,054	2,477	1,561	18
19 8 under 9	28	19	81	302	362	1,445	1,762	2,119	1,329	19
20 9 under 10	18	10	89	256	272	1,133	1,398	1,672	1,108	20
21 10 under 11	20	20	56	220	296	1,006	1,278	1,519	1,003	21
22 11 under 12	9	11	58	180	257	829	1,080	1,290	819	22
23 12 under 13	15	9	50	156	200	733	956	1,126	746	23
24 13 under 14	11	8	39	124	169	610	774	889	635	24
25 14 under 15	10	4	63	123	189	625	748	894	626	25
26 15 under 20	37	24	172	479	635	2,237	2,830	3,252	2,309	26
27 20 under 25	18	18	113	319	487	1,475	1,845	2,108	1,506	27
28 25 under 30	19	12	61	248	339	994	1,248	1,415	1,075	28
29 30 under 40	21	14	92	280	407	1,145	1,404	1,592	1,169	29
30 40 under 50	11	16	48	169	249	661	857	942	725	30
31 50 under 60	11	12	27	109	156	446	522	576	459	31
32 60 under 70	4	4	27	74	89	292	367	398	329	32
33 70 under 80	6	1	15	52	96	231	286	311	263	33
34 80 under 90										
35 90 under 100										
36 100 under 150	3	3	13	35	64	152	182	202	172	34
37 150 under 200	3	7	4	28	51	112	128	142	116	35
38 200 under 250	4	2	40	87	132	361	415	461	383	36
39 250 under 300	1	3	10	26	55	135	164	177	150	37
40 300 under 400	1	1	3	28	22	71	105	108	93	38
41 400 under 500	1	1	4	10	16	43	50	51	48	39
42 500 under 750	1	1	1	5	19	35	45	49	42	40
43 750 under 1,000			5	2	11	23	29	29	26	41
44 1,000 under 1,500		1	1	6	13	30	32	33	31	42
45 1,500 under 2,000	1		1	6	5	9	15	15	10	43
46 2,000 under 3,000			1	4	10	15	13	16	13	44
47 3,000 under 4,000					2	2	4	4	4	45
48 4,000 under 5,000					1	3	3	3	3	46
49 5,000 or more					1	1	1	1	1	47
50 Total										48
51 Taxable returns with total income under \$5,000	862	555	3,557	10,256	10,836	44,436	58,522	72,226	37,596	49
52 Taxable returns with total income of \$5,000 or more	510	275	2,096	5,680	4,733	23,576	32,528	41,740	16,832	50
	352	280	1,461	4,576	6,103	20,860	25,994	30,486	20,764	51

For footnotes, see pp. 322-323.

TABLE 4.—Taxable fiduciary returns for 1949, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Total number of returns	Dividends ⁴	Interest ⁵	Rents and royalties ⁶		Trade or business ⁷		
				Net profit	Net loss	Net profit	Net loss	
1 Under 0.6.....	21,384	55,985	14,593	6,317	128	662	66	1
2 0.6 under 0.75.....	7,110	12,152	3,059	2,601	42	615	32	2
3 0.75 under 1.....	9,158	17,588	4,290	3,596	69	1,007	39	3
4 1 under 1.25.....	6,918	12,450	3,476	3,006	49	814	79	4
5 1.25 under 1.5.....	5,375	11,449	3,010	2,929	57	1,195	44	5
6 1.5 under 1.75.....	4,517	9,627	2,737	2,725	54	909	29	6
7 1.75 under 2.....	3,825	8,989	2,408	2,710	33	754	37	7
8 2 under 2.25.....	3,314	8,902	2,212	2,145	41	814	21	8
9 2.25 under 2.5.....	2,765	7,925	1,819	1,911	31	828	36	9
10 2.5 under 2.75.....	2,389	7,206	1,433	2,433	22	769	41	10
11 2.75 under 3.....	2,098	6,211	1,478	1,690	18	686	21	11
12 3 under 3.5.....	3,567	12,918	2,687	3,782	43	1,097	54	12
13 3.5 under 4.....	2,825	11,476	2,253	3,149	31	950	20	13
14 4 under 4.5.....	2,407	9,379	2,129	2,939	37	1,085	31	14
15 4.5 under 5.....	1,921	7,714	1,863	2,776	27	808	58	15
16 5 under 6.....	3,183	18,491	3,273	3,802	46	1,496	102	16
17 6 under 7.....	2,426	15,768	2,508	3,821	23	1,481	81	17
18 7 under 8.....	2,030	14,606	2,329	3,553	35	1,251	78	18
19 8 under 9.....	1,545	11,038	1,933	3,349	49	1,444	54	19
20 9 under 10.....	1,221	10,530	1,737	2,730	20	802	35	20
21 10 under 11.....	1,065	10,261	1,581	2,151	8	812	69	21
22 11 under 12.....	840	10,304	1,298	1,795	27	671	48	22
23 12 under 13.....	678	8,317	1,099	2,007	19	655	48	23
24 13 under 14.....	610	6,554	1,047	1,516	14	718	47	24
25 14 under 15.....	533	7,620	837	1,354	35	433	29	25
26 15 under 20.....	1,968	32,740	3,314	5,862	127	2,014	132	26
27 20 under 25.....	1,070	25,980	2,827	3,331	40	1,233	136	27
28 25 under 30.....	715	21,308	1,831	3,176	37	1,201	25	28
29 30 under 40.....	767	26,971	2,330	3,168	45	1,914	48	29
30 40 under 50.....	422	20,500	1,703	2,564	11	1,062	139	30
31 50 under 60.....	237	12,036	986	1,773	43	941	91	31
32 60 under 70.....	168	10,647	725	1,884	21	154	(21)	32
33 70 under 80.....	95	6,783	337	636	1	312	5	33
34 80 under 90.....	76	7,797	303	589	28	377	6	34
35 90 under 100.....	68	5,910	344	758	(21)	127	8	35
36 100 under 150.....	149	16,374	939	2,089	69	1,069	28	36
37 150 under 200.....	59	11,063	540	3,044	32	383	2	37
38 200 under 250.....	23	3,298	195	376	(21)	3	-----	38
39 250 under 300.....	8	1,851	365	-----	5	311	-----	39
40 300 under 400.....	19	2,941	140	1,140	-----	39	10	40
41 400 under 500.....	11	3,461	61	6	(21)	-----	-----	41
42 500 under 750.....	6	2,410	90	261	32	70	-----	42
43 750 under 1,000.....	6	3,763	39	-----	-----	-----	-----	43
44 1,000 or more.....	6	467	58	1,213	-----	-----	3	44
45 Total.....	99,577	529,760	84,264	102,559	1,448	33,969	1,832	45
46 Taxable returns with net income under \$5,000.....	79,573	199,971	49,447	44,709	682	12,993	608	46
47 Taxable returns with net income of \$5,000 or more.....	20,004	329,789	34,819	57,848	767	20,973	1,224	47

For footnotes, see pp. 322-323.

TABLE 4.—Taxable fiduciary returns for 1949, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Partnership ¹		Sales or exchanges of capital assets ²		Sales or exchanges of property other than capital assets ¹⁰		
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
1 Under 0.6.....	1,150	34	3,163	271	46	26	1
2 0.6 under 0.75.....	444	10	1,194	144	69	13	2
3 0.75 under 1.....	648	11	1,893	189	70	23	3
4 1 under 1.25.....	560	26	1,815	172	52	25	4
5 1.25 under 1.5.....	496	19	1,753	169	41	13	5
6 1.5 under 1.75.....	631	24	1,711	118	46	11	6
7 1.75 under 2.....	637	18	1,610	96	58	23	7
8 2 under 2.25.....	566	3	1,587	95	44	11	8
9 2.25 under 2.5.....	448	8	1,382	97	51	10	9
10 2.5 under 2.75.....	712	7	1,384	78	29	18	10
11 2.75 under 3.....	506	7	1,214	80	24	12	11
12 3 under 3.5.....	859	43	2,382	148	44	14	12
13 3.5 under 4.....	1,006	25	2,032	132	45	20	13
14 4 under 4.5.....	1,092	48	2,035	96	42	13	14
15 4.5 under 5.....	1,370	36	1,667	98	30	5	15
16 5 under 6.....	1,543	40	3,384	176	99	24	16
17 6 under 7.....	1,408	41	3,097	133	34	7	17
18 7 under 8.....	1,408	9	2,804	136	30	8	18
19 8 under 9.....	1,153	12	2,213	99	80	8	19
20 9 under 10.....	1,212	3	2,071	105	42	7	20
21 10 under 11.....	1,126	26	2,005	74	41	21	21
22 11 under 12.....	865	4	1,815	59	13	4	22
23 12 under 13.....	924	40	1,668	69	1	11	23
24 13 under 14.....	810	8	1,665	41	31	6	24
25 14 under 15.....	916	11	1,342	47	20	3	25
26 15 under 20.....	3,690	33	6,397	158	95	34	26
27 20 under 25.....	2,193	35	4,469	88	15	22	27
28 25 under 30.....	2,141	9	3,314	67	77	61	28
29 30 under 40.....	2,618	24	4,010	87	77	30	29
30 40 under 50.....	1,871	29	3,227	41	1	28	30
31 50 under 60.....	1,022	39	3,307	27	(21)	31	31
32 60 under 70.....	1,383	(21)	2,605	20	-----	30	32
33 70 under 80.....	760	4	1,291	10	(21)	10	33
34 80 under 90.....	311	-----	979	8	-----	76	34
35 90 under 100.....	246	-----	1,973	8	-----	34	35
36 100 under 150.....	1,824	3	5,850	18	-----	(21)	36
37 150 under 200.....	751	3	5,002	5	17	3	37
38 200 under 250.....	45	13	2,158	3	-----	6	38
39 250 under 300.....	-----	10	716	1	-----	22	39
40 300 under 400.....	128	-----	3,678	3	-----	(21)	40
41 400 under 500.....	-----	-----	1,643	1	-----	-----	41
42 500 under 750.....	-----	-----	1,914	2	-----	-----	42
43 750 under 1,000.....	-----	-----	1,729	1	-----	-----	43
44 1,000 or more.....	26	-----	5,920	(21)	-----	-----	44
45 Total.....	41,004	715	108,968	3,457	1,372	625	45
46 Taxable returns with net income under \$5,000.....	10,665	319	26,822	1,983	691	237	46
47 Taxable returns with net income of \$5,000 or more.....	30,336	396	82,146	1,474	683	388	47

For footnotes, see pp. 322-323.

TABLE 4.—Taxable fiduciary returns for 1949, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

[Net income classes and money figures in thousands of dollars]

	Net income classes ²¹	Income from other fiduciaries ¹¹	Miscellaneous income ¹²	Total income ³	Deduction for—			
					Interest ¹⁴	Taxes ¹⁶	Miscellaneous deductions ¹⁷	
1	Under 0.6.....	1,079	596	83,066	379	1,668	5,124	1
2	0.6 under 0.75.....	267	392	20,552	228	549	1,418	2
3	0.75 under 1.....	377	592	29,730	216	739	1,841	3
4	1 under 1.25.....	227	493	22,542	190	634	1,463	4
5	1.25 under 1.5.....	308	511	21,390	179	652	1,266	5
6	1.5 under 1.75.....	223	494	18,855	160	558	1,275	6
7	1.75 under 2.....	184	413	17,557	138	513	1,127	7
8	2 under 2.25.....	509	365	16,975	205	414	1,034	8
9	2.25 under 2.5.....	186	317	14,687	135	378	819	9
10	2.5 under 2.75.....	168	535	14,503	269	393	759	10
11	2.75 under 3.....	257	341	12,271	107	316	649	11
12	3 under 3.5.....	350	581	24,398	210	671	1,478	12
13	3.5 under 4.....	262	632	21,483	236	590	1,024	13
14	4 under 4.5.....	412	533	19,333	221	517	1,029	14
15	4.5 under 5.....	346	381	16,454	221	518	976	15
16	5 under 6.....	443	679	32,651	328	824	1,750	16
17	6 under 7.....	572	726	29,266	358	683	1,461	17
18	7 under 8.....	305	604	26,526	388	730	1,348	18
19	8 under 9.....	356	576	21,921	282	524	1,040	19
20	9 under 10.....	464	347	19,752	168	489	1,057	20
21	10 under 11.....	240	402	18,436	229	449	874	21
22	11 under 12.....	433	533	17,585	177	497	682	22
23	12 under 13.....	412	264	15,170	121	364	832	23
24	13 under 14.....	191	258	12,674	162	333	909	24
25	14 under 15.....	190	281	12,918	131	306	575	25
26	15 under 20.....	917	962	65,507	331	1,356	2,230	26
27	20 under 25.....	920	1,035	41,682	328	1,108	1,916	27
28	25 under 30.....	560	561	33,969	464	783	1,691	28
29	30 under 40.....	1,211	625	42,689	454	1,086	2,049	29
30	40 under 50.....	535	391	31,607	372	646	1,590	30
31	50 under 60.....	420	349	20,635	222	549	822	31
32	60 under 70.....	474	447	18,282	182	477	616	32
33	70 under 80.....	143	44	10,109	125	253	398	33
34	80 under 90.....	42	94	10,450	100	291	332	34
35	90 under 100.....	12	18	9,372	59	221	294	35
36	100 under 150.....	471	107	28,617	239	879	847	36
37	150 under 200.....	31	176	20,943	124	510	904	37
38	200 under 250.....	605	4	6,646	31	91	387	38
39	250 under 300.....		39	3,266	56	22	174	39
40	300 under 400.....	334	1	8,391	29	138	230	40
41	400 under 500.....	809		5,877	23	89	175	41
42	500 under 750.....	10	54	4,776	4	31	289	42
43	750 under 1,000.....		1	5,558		9	56	43
44	1,000 or more.....	1		7,656	39	210	137	44
45	Total.....	16,280	16,745	926,824	9,119	23,050	46,958	45
46	Taxable returns with net income under \$5,000.....	5,155	7,166	353,796	3,094	9,110	21,282	46
47	Taxable returns with net income of \$5,000 or more.....	11,101	9,578	573,031	6,027	13,937	25,674	47

For footnotes, see pp. 322-323.

TABLE 4.—Taxable fiduciary returns for 1949, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

[Net income classes and money figures in thousands of dollars]

	Net income classes ²¹	Total deductions	Balance income ¹⁴	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹¹	Amount of exemption ²⁰	Tax liability ¹
1	Under 0.6.....	7,173	75,893	69,507	6,386	2,145	708
2	0.6 under 0.75.....	2,195	18,358	13,568	4,790	2,671	353
3	0.75 under 1.....	2,797	26,933	18,981	7,952	3,432	746
4	1 under 1.25.....	2,287	20,255	12,530	7,725	2,591	858
5	1.25 under 1.5.....	2,097	19,293	11,940	7,353	1,046	893
6	1.5 under 1.75.....	1,994	16,862	9,554	7,307	1,657	935
7	1.75 under 2.....	1,770	15,778	8,820	7,022	1,343	960
8	2 under 2.25.....	1,654	15,322	8,300	7,022	1,166	972
9	2.25 under 2.5.....	1,331	13,356	6,800	6,555	1,002	930
10	2.5 under 2.75.....	1,421	13,082	6,819	6,263	855	912
11	2.75 under 3.....	1,072	11,199	5,178	6,021	737	905
12	3 under 3.5.....	2,359	22,040	10,486	11,554	1,220	1,802
13	3.5 under 4.....	1,850	19,633	9,069	10,564	903	1,685
14	4 under 4.5.....	1,767	17,566	7,346	10,220	836	1,679
15	4.5 under 5.....	1,715	14,739	5,633	9,106	667	1,544
16	5 under 6.....	2,902	29,749	12,349	17,400	1,092	3,087
17	6 under 7.....	2,502	26,764	11,087	15,677	812	2,913
18	7 under 8.....	2,476	24,150	8,996	15,154	650	2,970
19	8 under 9.....	1,845	20,076	6,995	13,081	503	2,689
20	9 under 10.....	1,714	18,038	6,473	11,566	390	2,488
21	10 under 11.....	1,553	16,883	5,708	11,175	347	2,493
22	11 under 12.....	1,356	16,229	6,586	9,643	273	2,235
23	12 under 13.....	1,317	13,853	5,411	8,442	227	2,041
24	13 under 14.....	1,404	11,270	3,057	8,213	208	2,003
25	14 under 15.....	1,012	11,006	4,186	7,720	170	2,031
26	15 under 20.....	4,168	61,339	17,374	33,966	614	9,704
27	20 under 25.....	3,714	37,968	14,180	23,787	341	7,784
28	25 under 30.....	2,803	31,167	11,673	19,493	214	7,063
29	30 under 40.....	3,579	39,110	12,945	26,165	229	10,406
30	40 under 50.....	2,008	28,999	10,089	18,910	125	8,328
31	50 under 60.....	1,593	19,042	6,166	12,876	69	6,093
32	60 under 70.....	1,274	17,007	6,117	10,891	47	5,463
33	70 under 80.....	776	9,333	2,233	7,100	30	3,700
34	80 under 90.....	724	9,726	3,304	6,423	24	3,475
35	90 under 100.....	574	8,797	2,344	6,453	18	3,461
36	100 under 150.....	1,964	26,653	9,223	17,430	43	10,001
37	150 under 200.....	1,538	19,405	9,190	10,215	15	6,123
38	200 under 250.....	509	6,137	1,094	5,052	6	3,078
39	250 under 300.....	252	3,014	847	2,166	2	1,399
40	300 under 400.....	406	7,985	1,280	6,705	5	4,072
41	400 under 500.....	287	5,591	565	5,026	2	3,184
42	500 under 750.....	324	4,451	757	3,695	1	2,331
43	750 under 1,000.....	80	5,477	225	5,252	1	3,538
44	1,000 or more.....	386	5,270	146	7,124	2	3,869
45	Total.....	79,126	847,698	384,923	462,775	29,718	144,030
46	Taxable returns with net income under \$5,000.....	33,491	320,309	204,331	115,976	23,261	15,882
47	Taxable returns with net income of \$5,000 or more.....	45,640	527,389	180,590	346,800	6,460	128,151

For footnotes, see pp. 322-323.

TABLE 5.—Taxable fiduciary returns for 1949, by total income classes and by net income classes: Frequency distribution of returns
 (Income classes in thousands of dollars)

Total income classes ¹	Total number of returns	Number of returns by net income classes ²																			
		Under 0.6	0.6 under 0.75	0.75 under 1	1 under 1.25	1.25 under 1.5	1.5 under 1.75	1.75 under 2	2 under 2.25	2.25 under 2.5	2.5 under 2.75										
1 Under 0.6.....	8,657	8,657																			
2 0.6 under 0.75.....	4,243	864	3,379																		
3 0.75 under 1.....	6,777	929	1,074	4,774																	
4 1 under 1.25.....	5,866	832	346	1,158	3,530																
5 1.25 under 1.5.....	4,887	721	261	430	866	2,619															
6 1.5 under 1.75.....	4,332	701	169	241	360	711	2,150														
7 1.75 under 2.....	3,721	579	160	229	205	169	596	1,713													
8 2 under 2.25.....	3,612	587	139	194	169	178	242	540	1,563												
9 2.25 under 2.5.....	3,048	604	108	149	149	151	134	198	446	1,209											
10 2.5 under 2.75.....	2,848	485	127	142	112	112	106	146	173	433	1,012										
11 2.75 under 3.....	2,589	433	95	133	98	90	103	92	112	183	351										
12 3 under 3.5.....	4,482	739	167	225	151	151	156	161	152	154	243										
13 3.5 under 4.....	3,606	578	129	161	137	120	117	90	89	117	110										
14 4 under 4.5.....	3,141	424	81	149	138	107	103	87	98	76	85										
15 4.5 under 5.....	2,730	449	95	114	90	84	78	70	58	70	56										
16 5 under 6.....	4,526	682	144	177	164	111	108	125	101	111	100										
17 6 under 7.....	3,565	481	95	143	128	90	88	86	62	63	66										
18 7 under 8.....	2,970	406	94	108	83	69	70	81	61	40	53										
19 8 under 9.....	2,529	314	54	101	68	67	54	48	54	27	32										
20 9 under 10.....	1,948	232	54	69	53	57	48	55	45	34	33										
21 10 under 11.....	1,764	199	40	52	64	53	46	27	46	26	21										
22 11 under 12.....	1,460	173	32	45	38	51	32	18	26	27	19										
23 12 under 13.....	1,275	169	36	29	26	33	39	24	23	21	13										
24 13 under 14.....	1,032	123	25	30	22	34	22	18	29	15	13										
25 14 under 15.....	1,002	104	20	28	23	21	23	22	15	14	15										
26 15 under 20.....	3,681	338	72	110	88	81	79	81	77	56	60										
27 20 under 25.....	2,291	230	55	52	42	33	37	42	37	27	45										
28 25 under 30.....	1,543	128	26	31	31	31	23	21	17	17	21										
29 30 under 40.....	1,722	107	33	35	36	30	21	35	18	14	11										
30 40 under 50.....	1,024	63	16	21	17	19	22	4	6	7	14										
31 50 under 60.....	620	29	7	5	11	7	11	3	3	6	4										
32 60 under 70.....	422	27	5	8	5	7	6	3	3	6	3										
33 70 under 80.....	326	29	3	8	7	7	7	5	3	3	2										
34 80 under 90.....	218	14	3	3	1	4	1	2	2	1	1										
35 90 under 100.....	149	11	4	1	1	2	2	1	1	1	6										
36 100 under 150.....	473	24	3	5	3	3	1	3	3	3	3										
37 150 under 200.....	183	8	2	1	2	1	1	3	1	1	1										
38 200 under 250.....	110	3		1	1	1	1	1	1	2	2										

39 250 under 300.....	62	2																				
40 300 under 400.....	61	2		1																		
41 400 under 500.....	30	1																				
42 500 under 750.....	33	3																				
43 750 under 1,000.....	15																					
44 1,000 under 1,500.....	16																					
45 1,500 under 2,000.....	4			1																		
46 2,000 under 3,000.....	3		1	1																		
47 3,000 under 4,000.....	1																					
48 4,000 under 5,000.....	1																					
49 5,000 or more.....	1																					
50 Total.....	99,577	21,384	7,110	9,158	6,918	5,375	4,517	3,825	3,314	2,765	2,389											
51 Taxable returns with total income under \$5,000.....	64,539	17,482	6,310	8,099	6,005	4,562	3,785	3,097	2,691	2,242	1,857											
52 Taxable returns with total income of \$5,000 or more.....	35,038	3,902	800	1,059	913	813	732	728	623	523	532											

For footnotes, see pp. 322-323.

TABLE 5.—Taxable fiduciary returns for 1949, by total income classes and by net income classes: Frequency distribution of returns—Continued
[Income classes in thousands of dollars]

Total income classes ¹		Number of returns by net income classes ² —Continued											
		2.75 under 3	3 under 3.5	3.5 under 4	4 under 4.5	4.5 under 5	5 under 6	6 under 7	7 under 8	8 under 9	9 under 10	10 under 11	
1	Under 0.6.....												1
2	0.6 under 0.75.....												2
3	0.75 under 1.....												3
4	1 under 1.25.....												4
5	1.25 under 1.5.....												5
6	1.5 under 1.75.....												6
7	1.75 under 2.....												7
8	2 under 2.25.....												8
9	2.25 under 2.5.....												9
10	2.5 under 2.75.....												10
11	2.75 under 3.....	899											11
12	3 under 3.5.....	475	1,708										12
13	3.5 under 4.....	107	607	1,244									13
14	4 under 4.5.....	76	179	495	1,043								14
15	4.5 under 5.....	52	130	177	383	834							15
16	5 under 6.....	87	163	205	252	445	1,552						16
17	6 under 7.....	56	130	125	135	125	568	1,124					17
18	7 under 8.....	62	98	97	95	78	176	412	887				18
19	8 under 9.....	44	59	75	89	66	135	149	389	704			19
20	9 under 10.....	30	67	47	55	50	78	89	124	273	465		20
21	10 under 11.....	22	45	43	54	38	84	72	88	90	294	397	21
22	11 under 12.....	24	31	21	29	22	77	62	66	76	66	227	22
23	12 under 13.....	15	33	30	27	25	53	57	51	38	41	65	23
24	13 under 14.....	13	23	17	29	29	49	34	31	33	45	41	24
25	14 under 15.....	19	42	30	16	20	30	35	49	35	33	26	25
26	15 under 20.....	40	96	70	69	69	127	129	143	115	111	107	26
27	20 under 25.....	24	52	50	27	35	68	72	53	67	65	87	27
28	25 under 30.....	11	26	16	39	22	46	51	49	35	37	24	28
29	30 under 40.....	16	27	34	21	26	47	64	43	35	34	38	29
30	40 under 50.....	9	11	14	16	11	30	28	21	15	12	15	30
31	50 under 60.....	3	12	10	10	12	20	21	14	5	13	11	31
32	60 under 70.....	5	6	5	3	3	9	12	6	6	7	6	32
33	70 under 80.....	3	2	4	4	2	7	1	6	3	9	6	33
34	80 under 90.....	2	3		3	3	10	5	5	4	5	3	34
35	90 under 100.....				1	1		5	2	1	2	2	35
36	100 under 150.....	2	9	9	5	4	7	9	6	3	8	5	36
37	150 under 200.....		3	2	1		5	2	2	3	1	2	37
38	200 under 250.....	1	1	3		1	3	2	2	1	3	3	38
39	250 under 300.....	1	2	2			2			1			39
40	300 under 400.....		2					1					40
41	400 under 600.....								1				41
42	600 under 750.....				1					1			42
43	750 under 1,000.....										1		43
44	1,000 under 1,500.....											1	44
45	1,500 under 2,000.....												45
46	2,000 under 3,000.....												46
47	3,000 under 4,000.....												47
48	4,000 under 5,000.....												48
49	5,000 or more.....												49
50	Total.....	2,098	3,567	2,825	2,407	1,921	3,183	2,426	2,030	1,545	1,221	1,065	50
51	Taxable returns with total income under \$5,000.....	1,609	2,624	1,916	1,426	834							51
52	Taxable returns with total income of \$5,000 or more.....	489	943	909	981	1,087	3,183	2,426	2,030	1,545	1,221	1,065	52

For footnotes, see pp. 322-323.

TABLE 5.—Taxable fiduciary returns for 1949, by total income classes and by net income classes: Frequency distribution of returns—Continued
 [Income classes in thousands of dollars]

Total income classes ¹	Number of returns by net income classes ² —Continued											
	11 under 12	12 under 13	13 under 14	14 under 15	15 under 20	20 under 25	25 under 30	30 under 40	40 under 50	50 under 60	60 under 70	
1 Under 0.6.....												1
2 0.6 under 0.75.....												2
3 0.75 under 1.....												3
4 1 under 1.25.....												4
5 1.25 under 1.5.....												5
6 1.5 under 1.75.....												6
7 1.75 under 2.....												7
8 2 under 2.25.....												8
9 2.25 under 2.5.....												9
10 2.5 under 2.75.....												10
11 2.75 under 3.....												11
12 3 under 3.5.....												12
13 3.5 under 4.....												13
14 4 under 4.5.....												14
15 4.5 under 5.....												15
16 5 under 6.....												16
17 6 under 7.....												17
18 7 under 8.....												18
19 8 under 9.....												19
20 9 under 10.....												20
21 10 under 11.....												21
22 11 under 12.....	318											22
23 12 under 13.....	176	251										23
24 13 under 14.....	51	109	197									24
25 14 under 15.....	27	61	132	162								25
26 15 under 20.....	101	84	120	206	1,062							26
27 20 under 25.....	50	52	69	45	345	560						27
28 25 under 30.....	27	35	38	39	160	210	332					28
29 30 under 40.....	29	39	32	37	163	104	186	407				29
30 40 under 50.....	18	11	14	16	89	78	69	140	218			30
31 50 under 60.....	7	11	4	7	44	31	46	56	84	100		31
32 60 under 70.....	3	3	2	4	27	27	23	43	33	42	61	32
33 70 under 80.....	3	3	3	4	25	12	15	24	24	19	33	33
34 80 under 90.....	3	2	1	4	8	8	5	25	10	13	19	34
35 90 under 100.....	2	3	1	1	12	9	6	8	9	9	8	35
36 100 under 150.....	2	2	4	4	15	17	17	35	28	38	28	36
37 150 under 200.....	2	1	2	2	9	5	4	13	2	6	6	37
38 200 under 250.....	1	1			4	2	5	7	3	5	4	38
39 250 under 300.....			1		2	4	1		3	2	4	39
40 300 under 400.....		1	1		2		3	6	2	2	1	40
41 400 under 500.....							1	2	1	1	1	41
42 500 under 750.....	3	1		1			1	1	3	1	2	42
43 750 under 1,000.....		1		1				1	1		1	43
44 1,000 under 1,500.....												44
45 1,500 under 2,000.....						1						45
46 2,000 under 3,000.....						1				1		46
47 3,000 under 4,000.....					1							47
48 4,000 under 5,000.....							1		1			48
49 5,000 or more.....												49
50 Total.....	840	678	610	533	1,968	1,070	715	767	422	237	168	50
51 Taxable returns with total income under \$5,000.....												51
52 Taxable returns with total income of \$5,000 or more.....	840	678	610	533	1,968	1,070	715	767	422	237	168	52

For footnotes, see pp. 322-323.

TABLE 5.—Taxable fiduciary returns for 1949, by total income classes and by net income classes: Frequency distribution of returns—Continued
 [Income classes in thousands of dollars]

Total income classes ¹	Number of returns by net income classes ² —Continued												
	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 400	400 under 500	500 under 750	750 under 1,000	1,000 or more	
1 Under 0.6.....													1
2 0.6 under 0.75.....													2
3 0.75 under 1.....													3
4 1 under 1.25.....													4
5 1.25 under 1.5.....													5
6 1.5 under 1.75.....													6
7 1.75 under 2.....													7
8 2 under 2.25.....													8
9 2.25 under 2.5.....													9
10 2.5 under 2.75.....													10
11 2.75 under 3.....													11
12 3 under 3.5.....													12
13 3.5 under 4.....													13
14 4 under 4.5.....													14
15 4.5 under 5.....													15
16 5 under 6.....													16
17 6 under 7.....													17
18 7 under 8.....													18
19 8 under 9.....													19
20 9 under 10.....													20
21 10 under 11.....													21
22 11 under 12.....													22
23 12 under 13.....													23
24 13 under 14.....													24
25 14 under 15.....													25
26 15 under 20.....													26
27 20 under 25.....													27
28 25 under 30.....													28
29 30 under 40.....													29
30 40 under 50.....													30
31 50 under 60.....													31
32 60 under 70.....													32
33 70 under 80.....	38												33
34 80 under 90.....	17	27											34
35 90 under 100.....	6	15	19										35
36 100 under 150.....	22	16	34	87									36
37 150 under 200.....	7	10	7	33	35								37
38 200 under 250.....	2	3	4	13	13	12							38
39 250 under 300.....		2	3	2	4	8	5	2					39
40 300 under 400.....		1		1	1	2	3	4					40
41 400 under 500.....				1	1	1	2	1	3				41
42 500 under 750.....			2	1	1	1	1	1	1	6			42
43 750 under 1,000.....		1		1	1	1	1	1	1	5			43
44 1,000 under 1,500.....		1		2	2	1	1	1	1	3			44
45 1,500 under 2,000.....				1	1					2	5		45
46 2,000 under 3,000.....										1	1	6	46
47 3,000 under 4,000.....													47
48 4,000 under 5,000.....													48
49 5,000 or more.....					1								49
50 Total.....	95	76	68	149	59	23	8	19	11	6	6	6	50
51 Taxable returns with total income under \$5,000.....													51
52 Taxable returns with total income of \$5,000 or more.....	95	76	68	149	59	23	8	19	11	6	6	6	52

For footnotes, see pp. 322-323.

TABLE 6.—Taxable fiduciary returns for 1949, by total income classes and by types of tax: Number of returns, total income, net income, exemption, tax liability, average tax, and effective tax rate

[Total income classes and money figures, except average tax, in thousands of dollars]

Total income classes ¹	Total number of returns	Total income ²	Net income taxable to fiduciary ³	Amount of exemption ⁴	Tax liability ⁵	Average tax ⁶	Effective tax rate (percent), based on net income	
1 Under 0.6.....	8,657	2,006	2,512	866	274	\$84	10.91	1
2 0.6 under 0.75.....	4,243	2,875	2,569	1,608	159	37	6.19	2
3 0.75 under 1.....	6,777	5,894	5,114	2,631	411	61	8.04	3
4 1 under 1.25.....	5,866	6,567	5,431	2,261	532	91	9.80	4
5 1.25 under 1.5.....	4,887	6,700	5,303	1,806	578	118	10.90	5
6 1.5 under 1.75.....	4,332	7,017	5,386	1,559	633	146	11.75	6
7 1.75 under 2.....	3,721	6,967	5,209	1,296	645	173	12.38	7
8 2 under 2.25.....	3,612	7,641	5,586	1,244	718	199	12.85	8
9 2.25 under 2.5.....	3,048	7,225	5,122	1,039	680	223	13.28	9
10 2.5 under 2.75.....	2,848	7,518	5,120	933	699	245	13.65	10
11 2.75 under 3.....	2,589	7,432	5,046	841	710	274	14.07	11
12 3 under 3.5.....	4,482	14,518	9,639	1,403	1,413	315	14.66	12
13 3.5 under 4.....	3,606	13,506	8,746	1,105	1,324	367	15.14	13
14 4 under 4.5.....	3,141	13,315	8,640	962	1,346	429	15.58	14
15 4.5 under 5.....	2,730	13,007	8,030	801	1,290	473	16.06	15
16 5 under 6.....	4,525	24,761	15,059	1,334	2,513	555	16.69	16
17 6 under 7.....	3,565	23,057	13,945	1,014	2,434	683	17.45	17
18 7 under 8.....	2,970	22,289	12,968	836	2,371	798	18.28	18
19 8 under 9.....	2,529	21,442	12,688	696	2,430	961	19.15	19
20 9 under 10.....	1,948	18,472	10,350	519	2,050	1,052	19.81	20
21 10 under 11.....	1,764	18,488	10,391	490	2,129	1,207	20.49	21
22 11 under 12.....	1,460	16,764	9,445	386	2,010	1,377	21.28	22
23 12 under 13.....	1,275	15,881	8,504	343	1,862	1,460	21.90	23
24 13 under 14.....	1,032	13,915	7,240	283	1,628	1,578	22.49	24
25 14 under 15.....	1,002	14,510	7,593	257	1,773	1,769	23.35	25
26 15 under 20.....	3,681	63,514	32,923	934	8,332	2,264	25.31	26
27 20 under 25.....	2,291	51,032	25,797	590	7,354	3,210	28.51	27
28 25 under 30.....	1,543	42,290	21,013	371	6,581	4,265	31.32	28
29 30 under 40.....	1,722	59,369	28,613	420	9,871	5,732	34.50	29
30 40 under 50.....	1,024	45,698	21,839	253	8,341	8,146	38.19	30
31 50 under 60.....	620	33,906	15,280	149	6,225	10,040	40.74	31
32 60 under 70.....	422	27,368	11,776	98	5,083	12,045	43.16	32
33 70 under 80.....	326	24,439	9,652	78	4,370	13,405	45.28	33
34 80 under 90.....	218	18,471	7,706	56	3,634	16,670	47.16	34
35 90 under 100.....	149	14,139	5,989	38	2,908	19,517	48.56	35
36 100 under 150.....	473	57,421	24,317	115	12,398	26,211	50.98	36
37 150 under 200.....	183	31,542	13,580	41	7,570	41,366	55.74	37
38 200 under 250.....	110	24,562	8,719	24	4,956	45,055	58.84	38
39 250 under 300.....	52	14,160	3,922	11	2,161	41,558	55.10	39
40 300 under 400.....	51	17,728	6,196	11	3,847	75,431	62.09	40
41 400 under 500.....	30	13,482	7,440	7	4,418	147,267	59.38	41
42 500 under 750.....	33	20,145	5,661	5	3,463	104,939	61.17	42
43 750 under 1,000.....	15	13,030	6,528	3	4,246	283,067	65.04	43
44 1,000 under 1,500.....	16	19,392	9,764	4	5,433	339,563	55.64	44
45 1,500 under 2,000.....	4	7,099	151	(21)	76	19,000	50.33	45
46 2,000 under 3,000.....	3	7,435	85	(21)	32	10,667	37.65	46
47 3,000 under 4,000.....	1	3,078	26	(21)	9	9,000	34.62	47
48 4,000 under 5,000.....	1	4,860	161	(21)	108	108,000	67.08	48
49 5,000 or more.....								49
50 Total.....	99,577	926,824	462,775	29,718	144,030	1,446	31.12	50
51 Taxable returns with total income under \$5,000.....	64,639	123,088	87,453	20,355	11,412	177	13.05	51
52 Taxable returns with total income of \$5,000 or more.....	35,038	803,739	375,321	9,367	132,616	3,785	35.33	52

For footnotes, see pp. 322-323.

TABLE 6.—Taxable fiduciary returns for 1949, by total income classes and by types of tax: Number of returns, total income, net income, exemption, tax liability, average tax, and effective tax rate.—Continued

Total income classes ¹		Number of returns	Total income ²	Net income taxable to fiduciary ³	Amount of exemption ⁴	Tax liability ⁵	Average tax ⁶	Effective tax rate (percent) based on net income
[Total income classes and money figures, except average tax, in thousands of dollars]								
Returns with normal tax and surtax ⁷								
1	Under 0.6	8,657	2,908	2,512	868	274	\$84	10.91
2	0.6 under 0.75	4,243	2,875	2,569	1,608	274	87	6.19
3	0.75 under 1	6,777	2,894	2,114	2,631	141	81	8.04
4	1 under 1.25	5,866	6,567	6,131	2,291	411	81	6.80
5	1.25 under 1.5	4,837	6,700	6,303	1,895	532	118	10.80
6	1.5 under 1.75	4,332	7,017	6,598	1,559	633	146	11.70
7	1.75 under 2	3,721	6,987	6,596	1,296	645	173	12.33
8	2 under 2.25	3,612	6,841	6,596	1,244	718	193	12.83
9	2.25 under 2.5	3,048	7,215	6,120	1,039	690	223	13.28
10	2.5 under 2.75	2,848	7,518	6,120	1,039	690	243	13.62
11	2.75 under 3	2,569	7,432	6,046	710	690	274	14.07
12	3 under 3.5	4,432	8,831	8,330	1,413	817	317	14.64
13	3.5 under 4	3,606	13,508	8,745	1,105	367	387	15.14
14	4 under 4.5	3,141	13,915	8,430	1,062	346	426	15.58
15	4.5 under 5	2,730	13,007	8,945	801	1,200	473	16.00
16	5 under 6	4,525	24,761	15,059	1,014	2,513	553	16.69
17	6 under 7	3,565	23,057	12,948	1,014	2,434	683	17.45
18	7 under 8	2,970	22,289	12,948	836	2,371	798	17.45
19	8 under 9	2,529	21,442	10,350	696	2,059	798	18.18
20	9 under 10	1,948	18,479	8,445	519	2,430	941	19.81
21	10 under 11	1,764	18,764	9,445	480	2,129	1,207	20.40
22	11 under 12	1,275	15,881	8,504	395	2,010	1,377	21.28
23	12 under 13	1,002	13,915	7,240	343	1,862	1,460	21.60
24	13 under 14	1,002	14,510	7,593	257	1,773	1,578	22.40
25	14 under 15	3,681	63,514	35,923	35	8,332	2,264	23.31
26	15 under 16	2,286	50,912	25,678	19	7,314	3,194	25.31
27	20 under 25	1,467	40,222	19,102	855	5,922	4,037	28.46
28	30 under 40	1,467	55,118	24,760	887	8,405	5,263	31.00
29	40 under 50	1,600	41,102	17,907	226	6,704	7,271	37.44
30	50 under 60	822	41,102	13,025	130	4,774	8,728	39.70
31	60 under 70	647	29,885	8,025	79	3,741	10,249	44.08
32	70 under 80	365	23,659	7,107	64	3,190	11,313	44.51
33	80 under 90	282	21,156	5,649	49	3,607	14,016	45.18
34	90 under 90	186	15,750	5,649	49	3,607	14,016	45.18

35	90 under 100	123	11,897	4,105	27	1,978	16,218	48.19
36	100 under 150	333	40,352	13,143	60	3,729	20,207	51.20
37	150 under 200	117	20,003	6,963	24	3,440	29,402	57.69
38	200 under 300	78	17,856	4,510	17	2,685	34,462	59.60
39	300 under 400	37	10,073	1,866	8	1,220	23,162	54.73
40	400 under 500	37	12,710	2,739	7	1,220	46,649	63.02
41	500 under 750	11	18,032	1,423	4	991	69,764	60.40
42	750 under 1,000	22	18,349	2,376	3	1,431	90,091	68.04
43	1,000 under 1,500	8	8,924	3,201	1	1,431	85,045	60.23
44	1,500 under 2,000	7	6,024	3,201	1	2,376	296,875	74.20
45	2,000 under 3,000	3	6,024	2,196	2	2,376	292,867	74.23
46	3,000 under 4,000	2	4,316	2,196	2	1,630	2,333	31.82
47	4,000 under 5,000	2	4,985	42	7	14	7,000	33.33
48	5,000 or more	1	4,860	161	(1)	108	108,000	67.08
50	Total returns with normal tax and surtax	98,723	815,230	391,217	29,489	107,674	1,090	27.50
Returns with alternative tax ⁸								
51	Under 20	5	120	119	3	40	8,000	33.61
52	20 under 25	2,069	1,910	1,910	17	689	8,071	34.50
53	25 under 30	4,250	3,933	3,933	34	1,469	12,016	38.83
54	30 under 40	4,595	3,255	3,255	27	1,637	16,049	41.62
55	40 under 50	4,021	2,885	2,885	10	1,451	19,877	44.53
56	50 under 60	3,709	2,485	2,485	10	1,362	23,544	46.62
57	60 under 70	3,282	2,057	2,057	14	1,190	26,818	47.48
58	70 under 80	2,721	1,884	1,884	8	1,027	32,094	49.63
59	80 under 90	17,059	11,174	11,174	11	890	34,444	49.36
60	90 under 100	11,938	7,617	7,617	15	5,669	40,463	50.72
61	100 under 150	7,128	4,209	4,209	3	4,131	54,232	52.62
62	150 under 200	4,086	3,366	3,366	4	2,208	54,232	52.62
63	200 under 300	6,018	6,017	6,017	4	2,121	62,591	53.88
64	300 under 400	8,430	3,286	3,286	3	2,033	68,933	58.35
65	400 under 500	6,108	3,327	3,327	2	1,804	61,356	61.36
66	500 under 600	10,767	7,668	7,668	2	2,033	180,368	66.96
67	600 under 750	1,783	1,129	1,129	2	1,871	184,818	67.67
68	750 under 1,000	2,900	43	43	1	3,894	267,286	68.24
69	1,000 under 1,500	3,078	26	26	1	70	422,667	69.69
70	1,500 under 2,000					18	70,000	64.26
71	2,000 under 3,000					9	18,000	41.86
72	3,000 under 4,000					1	9,000	34.62
73	4,000 under 5,000					1	9,000	34.62
74	5,000 or more					1	9,000	34.62
75	Total returns with alternative tax	854	111,594	71,659	228	36,457	42,690	50.93

For footnotes, see pp. 322-323.

TABLE 7.—Taxable fiduciary returns for 1949 with net gain or loss from sales of capital assets, by total income classes and by returns with net loss or net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Total number of returns with gain or loss from sales of capital assets	Returns with net loss from sales of capital assets ²⁷							Capital loss carry over from 1944-48 ²⁸	
		Number of returns	Net loss from sales of capital assets after statutory limitation (deducted from gross income)	Net loss from sales of capital assets before statutory limitation	Short-term (before carryover) ²⁹		Long-term ³⁰			
					Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1 Under 0.6	1,941	614	81	112	2	21	5	75	24	1
2 0.6 under 0.75	1,020	289	60	91	1	21	2	56	16	2
3 0.75 under 1	1,965	478	109	412	2	48	4	115	254	3
4 1 under 1.25	1,931	448	126	289	2	33	6	218	46	4
5 1.25 under 1.5	1,720	371	109	269	3	40	4	141	95	5
6 1.5 under 1.75	1,648	364	102	283	3	34	4	118	138	6
7 1.75 under 2	1,536	310	70	125	1	29	1	79	19	7
8 2 under 2.25	1,477	283	83	173	2	32	1	107	38	8
9 2.25 under 2.5	1,357	277	83	165	5	26	4	115	33	9
10 2.5 under 2.75	1,328	255	68	152	2	51	4	76	31	10
11 2.75 under 3	1,266	257	77	210	4	22	4	125	70	11
12 3 under 3.5	2,134	444	131	238	2	87	2	159	47	12
13 3.5 under 4	1,881	301	111	453	4	218	8	123	124	13
14 4 under 4.5	1,675	330	121	460	14	53	7	214	214	14
15 4.5 under 5	1,513	275	84	203	1	36	5	109	64	15
16 5 under 6	2,614	486	174	479	8	67	13	304	129	16
17 6 under 7	2,065	388	130	472	10	134	14	153	209	17
18 7 under 8	1,806	338	138	628	19	63	39	172	450	18
19 8 under 9	1,511	283	117	405	4	81	39	98	270	19
20 9 under 10	1,276	229	102	520	1	161	5	186	179	20
21 10 under 11	1,171	214	94	292	15	50	18	92	183	21
22 11 under 12	969	196	92	286	2	60	3	86	155	22
23 12 under 13	854	170	76	284	2	55	5	125	111	23
24 13 under 14	672	112	54	559	1	27	13	79	467	24
25 14 under 15	689	114	56	217	1	26	6	78	120	25
26 15 under 20	2,577	465	234	1,157	2	202	58	404	611	26
27 20 under 25	1,662	307	145	1,103	4	105	19	223	793	27
28 25 under 30	1,111	222	124	835	6	216	53	184	494	28
29 30 under 40	1,270	259	148	974	8	167	69	363	520	29
30 40 under 50	762	154	81	586	1	122	37	122	310	30
31 50 under 60	493	90	63	482	1	86	27	183	241	31
32 60 under 70	343	62	37	323	(³¹)	34	32	94	178	32
33 70 under 80	271	53	35	338	(³¹)	42	65	90	272	33
34 80 under 90	176	35	21	112	2	11	17	36	83	34
35 90 under 100	122	28	14	314	(³¹)	107	99	338	420	36
36 100 under 150	379	72	40	764	2	69	53	54	113	37
37 150 under 200	159	36	23	180	1	134	2	59	159	38
38 200 under 250	96	20	16	351	(³¹)	29	1	18	1	39
39 250 under 300	48	10	6	47	(³¹)	8	(³¹)	12	79	40
40 300 under 400	40	6	5	98	1	(³¹)	8	(³¹)	84	41
41 400 under 500	27	2	2	75	(³¹)	2	(³¹)	62	9	42
42 500 under 750	29	11	8	71	(³¹)	2	(³¹)	3	10	43
43 750 under 1,000	13	5	4	15	(³¹)	(³¹)	(³¹)	9	52	44
44 1,000 under 1,500	15	3	3	60	(³¹)	(³¹)	(³¹)	10	33	45
45 1,500 under 2,000	4	3	2	39	3	(³¹)	(³¹)	10	33	46
46 2,000 under 3,000	3	2	2	2,694	(³¹)	(³¹)	(³¹)	1	2,706	47
47 3,000 under 4,000	3	2	2							48
48 4,000 under 5,000	1									49
49 5,000 or more	1									50
50 Total	47,621	9,671	3,457	18,447	141	2,920	786	5,551	10,903	50
51 Taxable returns with total income under \$5,000	24,392	5,298	1,415	3,685	48	751	61	1,830	1,213	51
52 Taxable returns with total income of \$5,000 or more	23,229	4,375	2,046	14,758	94	2,168	723	3,723	9,691	52

For footnotes, see pp. 322-323.

TABLE 7.—Taxable fiduciary returns for 1949 with net gain or loss from sales of capital assets, by total income classes and by returns with net loss or net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss and capital loss carryover—Continued
 [Total income classes and money figures in thousands of dollars]

Total income classes ¹		Returns with net gain from sales of capital assets ²¹						Capital loss carryover from 1944-48 ²⁰
		Number of returns	Net gain from sales of capital assets included in total income	Total		Long-term ²²		
				Short-term (before carryover) ²³		Net long-term capital gain	Net long-term capital loss	
			Net short-term capital gain	Net short-term capital loss				
1	Under 0.6	1,327	179	11	(²¹)	174	1	6
2	0.6 under 0.75	731	179	24	(²¹)	158	1	2
3	0.75 under 1	1,487	484	65	1	428	1	3
4	1 under 1.25	1,493	562	70	3	507	1	11
5	1.25 under 1.5	1,349	588	76	2	627	3	5
6	1.5 under 1.75	1,284	625	88	2	556	3	6
7	1.75 under 2	1,226	655	73	4	599	2	7
8	2 under 2.25	1,194	709	83	3	647	1	9
9	2.25 under 2.5	1,080	720	68	4	679	2	17
10	2.5 under 2.75	1,073	793	82	12	750	4	23
11	2.75 under 3	1,009	727	65	3	694	5	11
12	3 under 3.5	1,680	1,375	110	6	1,295	4	19
13	3.5 under 4	1,580	1,391	135	3	1,300	4	13
14	4 under 4.5	1,345	1,354	124	5	1,273	4	38
15	4.5 under 5	1,238	1,323	142	6	1,222	2	34
16	5 under 6	2,128	2,490	195	12	2,371	5	15
17	6 under 7	1,677	2,442	201	7	2,287	4	16
18	7 under 8	1,468	2,199	190	12	2,089	8	35
19	8 under 9	1,228	2,068	163	7	1,956	6	17
20	9 under 10	1,047	1,974	141	15	1,913	6	61
21	10 under 11	957	2,053	154	12	1,983	7	44
22	11 under 12	773	1,714	110	8	1,642	4	19
23	12 under 13	684	1,692	108	17	1,638	1	20
24	13 under 14	560	1,492	89	10	1,450	1	58
25	14 under 15	575	1,577	68	6	1,564	1	66
26	15 under 20	2,112	6,411	466	27	6,141	7	26
27	20 under 25	1,355	5,681	368	33	5,470	1	38
28	25 under 30	1,889	4,473	216	12	4,367	1	36
29	30 under 40	1,011	5,776	255	21	5,684	1	24
30	40 under 50	608	4,574	271	30	4,490	2	38
31	50 under 60	403	3,762	160	23	3,670	(²¹)	45
32	60 under 70	281	3,543	140	64	3,540	4	75
33	70 under 80	218	2,425	64	21	2,408	3	23
34	80 under 90	141	1,788	89	10	1,755	1	46
35	90 under 100	94	2,090	207	25	1,937	1	28
36	100 under 150	307	8,054	508	3	7,604	1	53
37	150 under 200	123	4,825	244	20	4,657	4	53
38	200 under 250	76	3,310	167	(²¹)	3,348	1	205
39	250 under 300	38	1,551	5	2	1,552	1	4
40	300 under 400	34	1,889	161	2	1,744	1	15
41	400 under 500	25	4,686	260	(²¹)	4,426	(²¹)	39
42	500 under 750	18	1,552	1	(²¹)	1,563	(²¹)	4
43	750 under 1,000	8	2,578	(²¹)	(²¹)	2,768	(²¹)	12
44	1,000 under 1,500	12	7,802	(²¹)	(²¹)	7,805	(²¹)	42
45	1,500 under 2,000	1	44	1	1	44	1	100
46	2,000 under 3,000	1	15	1	1	15	1	3
47	3,000 under 4,000	1	2	1	1	2	1	44
48	4,000 under 5,000	1	775	1	1	775	1	47
49	5,000 or more	1	775	1	1	775	1	48
50	Total	37,950	108,968	6,221	453	105,469	105	49
51	Taxable returns with total income under \$5,000	19,096	11,664	1,216	54	10,809	34	50
52	Taxable returns with total income of \$5,000 or more	18,854	97,307	5,002	400	94,658	72	277
								1,835

For footnotes, see pp. 322-323.

TABLE 7.—Taxable fiduciary returns for 1949 with net gain or loss from sales of capital assets, by total income classes and by returns with net loss or net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Returns with net gain from sales of capital assets ² —Continued						
		Returns with normal tax and surtax ³						
		Number of returns	Net gain from sales of capital assets included in total income	Short-term (before carryover) ⁴		Long-term ⁵		Capital loss carryover from 1944-48 ⁶
Net short-term capital gain	Net short-term capital loss			Net long-term capital gain	Net long-term capital loss			
1	Under 0.6	1,327	179	11	(⁷)	174	1	6
2	0.6 under 0.75	731	179	24	(⁷)	158		2
3	0.75 under 1	1,487	484	65		428	(⁷)	8
4	1 under 1.25	1,483	562	70	3	507	1	11
5	1.25 under 1.5	1,349	588	76	2	627	1	11
6	1.5 under 1.75	1,284	625	88	2	566	3	15
7	1.75 under 2	1,226	655	73	4	599	2	11
8	2 under 2.25	1,194	709	83	3	647	1	17
9	2.25 under 2.5	1,080	720	68	4	679	2	21
10	2.5 under 2.75	1,073	793	82	12	750	4	23
11	2.75 under 3	1,009	727	65	3	694	3	26
12	3 under 3.5	1,690	1,375	110	6	1,295	5	19
13	3.5 under 4	1,580	1,391	135	3	1,300	4	38
14	4 under 4.5	1,345	1,354	124	5	1,273	4	34
15	4.5 under 5	1,238	1,323	142	6	1,222	2	35
16	5 under 6	2,128	2,490	195	12	2,371	5	59
17	6 under 7	1,677	2,442	201	7	2,287	4	35
18	7 under 8	1,468	2,199	190	12	2,089	8	61
19	8 under 9	1,228	2,068	168	7	1,956	6	44
20	9 under 10	1,047	1,974	141	15	1,913	6	58
21	10 under 11	957	2,053	154	12	1,983	7	66
22	11 under 12	773	1,714	110	8	1,642	4	26
23	12 under 13	684	1,692	108	17	1,638	(⁷)	38
24	13 under 14	560	1,492	89	10	1,450	1	36
25	14 under 15	575	1,577	58	6	1,594	1	38
26	15 under 20	2,112	6,411	466	27	6,141	7	163
27	20 under 25	1,350	5,675	368	33	5,458	1	117
28	25 under 30	813	4,353	203	12	4,259	3	94
29	30 under 40	889	5,403	241	17	5,318	4	135
30	40 under 50	506	3,927	262	22	3,843	2	155
31	50 under 60	380	3,357	144	23	3,278	(⁷)	43
32	60 under 70	224	2,640	104	51	2,665		78
33	70 under 80	109	1,899	50	7	1,873	4	32
34	80 under 90	67	1,429	69	7	1,378	3	12
35	90 under 100	167	1,371	2	5	1,409	1	14
36	100 under 150	57	2,187	361	1	1,871	1	28
37	150 under 200	44	1,060	2	1	1,105	1	43
38	200 under 250	23	748	(⁷) 123	(⁷) 2	820	4	42
39	250 under 300	20	287	161	(⁷)	291		195
40	300 under 400	6	539	183	1	392		4
41	400 under 500	7	278		(⁷)	94		12
42	500 under 750	1	42		(⁷)	48		5
43	750 under 1,000	3	44		(⁷)	235		190
44	1,000 under 1,500		430			430		44
45	1,500 under 2,000							45
46	2,000 under 3,000							46
47	3,000 under 4,000							47
48	4,000 under 5,000							48
49	5,000 or more							49
50	Total	1	775			775		50
51	Taxable returns with total income under \$5,000	37,096	74,218	5,373	368	71,381	105	2,063
52	Taxable returns with total income of \$5,000 or more	19,096	11,664	1,216	54	10,809	34	277
		18,000	62,556	4,153	314	60,570	72	1,786

For footnotes, see pp. 322-323.

TABLE 7.—Taxable fiduciary returns for 1949 with net gain or loss from sales of capital assets, by total income classes and by returns with net loss or net gain from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carryover—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Returns with net gain from sales of capital assets ²¹ —Continued						
	Returns with alternative tax ²²					Capital loss carryover from 1944-48 ¹⁰	Net long-term capital gain or excess over net short-term capital loss ²³
	Number of returns	Net gain from sales of capital assets included in total income	Short-term (before carryover) ²³		Net long-term capital gain ²³		
Net short-term capital gain			Net short-term capital loss				
1 Under 20.....	5		(21)	(21)	12	5	12
2 20 under 25.....	76	120	13	(21)	108	1	108
3 25 under 30.....	122	373	13		365	2	361
4 30 under 40.....	102	648	9		647	1	639
5 40 under 50.....	73	405	16	(21)	392	3	392
6 50 under 60.....	57	903	42		875	3	862
7 60 under 70.....	44	526	14		535	3	521
8 70 under 80.....	32	359	20		377	34	374
9 80 under 90.....	27	719	205		534	10	514
10 90 under 100.....	140	5,867	147		5,732	10	5,730
11 100 under 150.....	66	3,766	242		3,552	11	3,534
12 150 under 200.....	32	2,562	44	(21)	2,528	10	2,528
13 200 under 250.....	15	1,265	6		1,261	3	1,259
14 250 under 300.....	14	1,350	1	(21)	1,353	3	1,353
15 300 under 400.....	10	4,408	77	(21)	4,332	7	4,332
16 400 under 500.....	11	1,509	1	(21)	1,516	(1)	1,515
17 500 under 750.....	7	2,533	(21)	(21)	2,533	(1)	2,533
18 750 under 1,000.....	9	7,372			7,376	3	7,375
19 1,000 under 1,500.....	1	44			44		44
20 1,500 under 2,000.....	1	15			15		15
21 2,000 under 3,000.....	1	2			2		2
22 3,000 under 4,000.....							
23 4,000 under 5,000.....							
24 5,000 or more.....							
25 Total.....	854	34,760	848	85	34,088	100	34,003

For footnotes, see pp. 322-323.

TABLE 8.—Taxable fiduciary returns for 1949, by States and Territories: Number of returns, dividends, interest, total income, net income, and tax liability

[Money figures in thousands of dollars]

States and Territories	Number of returns	Dividends	Interest	Total income	Net income taxable to fiduciary	Tax liability
1 Alabama.....	726	3,871	724	9,029	4,091	1,253
2 Arizona.....	290	770	1,815	1,815	1,172	322
3 Arkansas.....	340	700	234	2,387	1,172	411
4 California.....	6,782	21,700	4,722	53,578	31,188	9,636
5 Colorado.....	818	3,247	654	6,298	3,188	1,104
6 Connecticut.....	2,597	13,394	1,646	19,281	10,316	2,908
7 Delaware.....	861	15,553	1,763	21,315	14,755	8,118
8 District of Columbia.....	861	1,147	1,195	7,655	3,121	856
9 Florida.....	1,530	9,520	1,065	15,640	7,056	1,910
10 Georgia.....	1,084	5,638	1,628	10,743	7,481	1,910
11 Hawaii.....	257	1,300	628	1,800	648	312
12 Idaho.....	178	1,196	263	2,568	1,035	312
13 Illinois.....	8,548	44,967	7,175	80,624	41,495	12,347
14 Indiana.....	1,770	6,569	1,017	11,815	6,643	1,597
15 Iowa.....	1,730	3,818	1,881	9,373	6,267	1,597
16 Kansas.....	1,305	1,240	398	6,419	6,267	1,597
17 Kentucky.....	1,149	3,380	388	7,711	4,343	974
18 Louisiana.....	389	1,267	711	7,450	3,725	981
19 Maine.....	555	1,431	281	5,733	2,403	673
20 Maryland.....	1,601	1,431	1,502	11,894	5,315	1,384
21 Massachusetts.....	6,865	43,762	6,042	63,818	27,063	7,712
22 Michigan.....	3,370	25,923	2,981	39,750	20,675	7,149
23 Minnesota.....	2,143	10,285	1,762	18,545	10,254	3,241
24 Mississippi.....	284	330	1,122	1,700	1,191	223
25 Missouri.....	2,776	13,751	2,173	22,308	12,187	2,278
26 Montana.....	282	248	64	1,057	807	26
27 Nebraska.....	827	1,063	308	3,783	2,525	172
28 Nevada.....	1,747	1,659	88	1,608	1,119	172
29 New Hampshire.....	438	1,659	238	3,083	1,301	27
30 New Jersey.....	3,596	19,001	3,008	30,052	16,556	291
31 New Mexico.....	169	118,154	60	80,810	16,556	6,049
32 New York.....	15,640	6,108	19,319	184,915	75,324	23,759
33 North Carolina.....	1,284	6,128	304	11,448	7,521	1,111
34 North Dakota.....	1,310	1,128	61	1,177	869	30
35 Ohio.....	4,727	31,688	639	46,291	24,636	1,503
36 Oklahoma.....	1,237	1,738	537	7,920	5,732	8,233
37 Oregon.....	1,692	1,738	4,119	4,119	1,632	37
38 Pennsylvania.....	8,011	54,713	8,766	85,794	32,705	10,376
39 Rhode Island.....	1,092	7,760	1,632	3,539	1,777	997
40 South Carolina.....	485	1,423	340	2,992	1,766	512
41 South Dakota.....	386	1,128	70	1,034	766	41
42 Tennessee.....	968	3,437	620	7,150	3,846	1,016
43 Texas.....	4,643	12,975	2,808	49,309	30,197	10,495
44 Utah.....	224	786	139	1,310	202	44
45 Vermont.....	247	591	159	1,314	794	170
46 Virginia.....	1,353	4,384	819	8,301	3,741	818
47 Washington.....	1,286	3,388	929	8,206	5,653	1,446
48 West Virginia.....	1,711	3,262	381	5,238	2,897	777
49 Wisconsin.....	2,213	11,306	1,755	16,275	9,041	2,749
50 Wyoming.....	119	176	86	801	683	222
51 Total.....	99,577	529,760	84,294	926,824	462,775	144,030

For footnotes, see pp. 322-323.

TABLE 9.—Taxable fiduciary returns for 1949, by returns for estates and returns for trusts, and by total income classes: Number of returns, total income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Total number of returns	Returns for estates					Tax liability ²
		Number of returns	Total income ³	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Amount of exemption ¹⁰	
1 Under 0.6.....	8,657			(11)	1,589	1,420	28
2 0.6 under 0.75.....	4,243	2,367	1,610	8	3,242	150	3
3 0.75 under 1.....	6,777	3,907	3,400	21	3,468	2,009	4
4 1 under 1.25.....	5,866	3,349	3,747	50	3,240	275	5
5 1.25 under 1.5.....	4,887	2,634	3,611	84	3,245	1,351	6
6 1.5 under 1.75.....	4,332	2,252	3,650	109	3,021	1,109	7
7 1.75 under 2.....	3,721	1,848	3,457	136	3,258	881	8
8 2 under 2.25.....	3,612	1,765	3,743	128	3,002	778	9
9 2.25 under 2.5.....	3,048	1,468	3,398	179	2,874	699	10
10 2.5 under 2.75.....	2,848	1,297	3,398	171	2,811	554	11
11 2.75 under 3.....	2,589	1,165	3,345	380	5,156	1,145	12
12 3 under 3.5.....	4,482	1,909	6,189	380	4,588	893	13
13 3.5 under 4.....	3,606	1,488	5,557	477	4,458	777	14
14 4 under 4.5.....	3,141	1,295	5,491	462	4,068	633	15
15 4.5 under 5.....	2,730	1,055	6,053	928	7,749	1,057	16
16 5 under 6.....	4,525	1,762	9,620	983	6,658	788	17
17 6 under 7.....	3,565	1,314	8,503	958	6,293	646	18
18 7 under 8.....	2,970	1,077	8,040	1,011	5,774	532	19
19 8 under 9.....	2,529	887	7,515	968	4,572	389	20
20 9 under 10.....	1,948	648	6,145	980	4,937	376	21
21 10 under 11.....	1,764	627	6,586	879	4,072	287	22
22 11 under 12.....	1,480	479	5,501	762	3,990	258	23
23 12 under 13.....	1,275	430	5,352	854	3,605	216	24
24 13 under 14.....	1,032	360	4,857	718	3,330	188	25
25 14 under 15.....	1,002	314	4,544	3,598	13,807	679	26
26 15 under 20.....	3,681	1,132	19,555	3,337	10,795	433	27
27 20 under 25.....	2,291	721	16,101	2,458	8,084	260	28
28 25 under 30.....	1,543	434	11,904	3,820	11,058	298	29
29 30 under 40.....	1,722	496	17,162	3,478	8,147	181	30
30 40 under 50.....	1,024	302	13,448	2,575	5,577	104	31
31 50 under 60.....	620	173	9,454	2,242	4,075	67	32
32 60 under 70.....	422	111	7,196	1,914	3,985	54	33
33 70 under 80.....	326	90	6,743	1,590	3,572	41	34
34 80 under 90.....	218	69	5,873	1,147	2,613	28	35
35 90 under 100.....	149	47	4,455	5,085	8,876	81	36
36 100 under 150.....	473	135	16,511	2,399	4,551	28	37
37 150 under 200.....	183	46	7,975	2,225	2,700	15	38
38 200 under 250.....	110	25	5,737	1,236	1,545	7	39
39 250 under 300.....	52	12	3,247	1,274	2,194	7	40
40 300 under 400.....	51	7	3,278	1,149	1,921	4	41
41 400 under 500.....	33	4	2,450	1,396	795	2	42
42 500 under 750.....	15	2	1,672	612	838	1	43
43 750 under 1,000.....	16	4	4,480	710	3,366	2	44
44 1,000 under 1,500.....	4						45
45 1,500 under 2,000.....	4						46
46 2,000 under 3,000.....	3						47
47 3,000 under 4,000.....	1	1	3,078	3,051	26	1	48
48 4,000 under 5,000.....	1						49
49 5,000 or more.....							50
50 Total.....	99,577	39,520	286,836	56,924	197,420	23,712	55,328
51 Taxable returns with total income under \$5,000.....	64,539	27,799	55,729	2,585	48,015	16,678	5,314
52 Taxable returns with total income of \$5,000 or more.....	35,038	11,721	231,108	54,337	149,405	7,030	50,012

For footnotes, see pp. 322-323.

TABLE 9.—Taxable fiduciary returns for 1949, by returns for estates and returns for trusts, and by total income classes: Number of returns, total income, amount distributable to beneficiaries, net income, exemption, and tax liability—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Number of returns	Total income ³	Returns for trusts			Tax liability ²
			Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Amount of exemption ¹⁰	
1 Under 0.6.....	8,657	2,906	173	2,512	866	274
2 0.6 under 0.75.....	1,876	1,265	181	980	188	131
3 0.75 under 1.....	2,870	2,494	432	1,872	287	261
4 1 under 1.25.....	2,517	2,820	630	1,963	252	283
5 1.25 under 1.5.....	2,253	3,089	784	2,064	225	303
6 1.5 under 1.75.....	2,080	3,368	967	2,141	208	320
7 1.75 under 2.....	1,873	3,511	1,039	2,188	187	330
8 2 under 2.25.....	1,847	3,898	1,287	2,329	185	355
9 2.25 under 2.5.....	1,580	3,748	1,318	2,120	158	330
10 2.5 under 2.75.....	1,551	4,120	1,532	2,245	155	351
11 2.75 under 3.....	1,424	4,087	1,530	2,234	142	356
12 3 under 3.5.....	2,573	8,329	3,205	4,493	257	733
13 3.5 under 4.....	2,118	7,949	3,158	4,168	212	685
14 4 under 4.5.....	1,846	7,824	3,073	4,187	185	703
15 4.5 under 5.....	1,675	7,954	3,439	3,982	168	681
16 5 under 6.....	2,763	15,141	6,649	7,311	276	1,292
17 6 under 7.....	2,251	14,554	6,191	7,287	225	1,326
18 7 under 8.....	1,893	14,249	6,494	6,675	189	1,285
19 8 under 9.....	1,642	13,927	5,991	6,914	164	1,366
20 9 under 10.....	1,300	12,327	5,673	5,778	130	1,173
21 10 under 11.....	1,137	11,922	5,512	5,454	114	1,140
22 11 under 12.....	981	11,264	5,041	5,373	96	1,171
23 12 under 13.....	845	10,529	5,195	4,514	85	1,003
24 13 under 14.....	672	9,058	4,635	3,735	67	846
25 14 under 15.....	688	9,966	4,934	4,263	69	993
26 15 under 20.....	2,549	43,959	21,615	19,117	255	4,837
27 20 under 25.....	1,570	34,932	17,353	15,002	157	4,277
28 25 under 30.....	1,109	30,387	15,271	12,929	111	4,016
29 30 under 40.....	1,226	42,217	21,222	17,555	123	6,029
30 40 under 50.....	722	32,250	15,970	13,692	72	5,130
31 50 under 60.....	447	24,453	12,654	9,703	45	3,926
32 60 under 70.....	311	20,172	10,984	7,701	31	3,326
33 70 under 80.....	236	17,696	10,446	5,667	24	2,610
34 80 under 90.....	149	12,598	7,458	4,134	15	1,864
35 90 under 100.....	102	9,684	5,465	3,376	10	1,618
36 100 under 150.....	338	40,910	22,405	15,441	34	7,703
37 150 under 200.....	137	23,567	12,952	9,029	14	4,991
38 200 under 250.....	85	18,825	11,785	6,019	4	1,286
39 250 under 300.....	40	10,913	7,731	4,003	4	2,401
40 300 under 400.....	39	13,572	8,681	2,378	2	3,141
41 400 under 500.....	23	10,204	4,065	5,519	2	3,151
42 500 under 750.....	29	17,695	12,001	4,866	3	3,826
43 750 under 1,000.....	13	11,358	5,144	5,690	3	3,443
44 1,000 under 1,500.....	12	14,911	7,880	6,398	1	76
45 1,500 under 2,000.....	4	7,099	6,552	161	(11)	32
46 2,000 under 3,000.....	3	7,435	6,827	85	(11)	108
47 3,000 under 4,000.....						
48 4,000 under 5,000.....						
49 5,000 or more.....	1	4,860	4,475	161	(11)	108
50 Total.....	60,057	639,988	327,999	265,356	6,006	88,702
51 Taxable returns with total income under \$5,000.....	36,740	67,362	22,748	39,438	3,675	6,096
52 Taxable returns with total income of \$5,000 or more.....	23,317	572,634	305,255	225,920	2,332	82,602

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Aggregate for all trusts				Trusts not listing a beneficiary			
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
Taxable returns for trusts:								
Under 0.6	8,657	2,906	173	2,512	7,157	2,319	15	2,129
0.6 under 0.75	1,876	1,265	181	980	1,245	841	3	764
0.75 under 1	2,870	2,494	432	1,872	1,811	1,563	11	1,430
1 under 1.25	2,517	2,820	630	1,903	1,429	1,696	18	1,457
1.25 under 1.5	2,263	3,089	784	2,004	1,229	1,698	39	1,523
1.5 under 1.75	2,080	3,368	967	2,141	1,044	1,685	30	1,527
1.75 under 2	1,873	3,511	1,039	2,188	924	1,733	24	1,567
2 under 2.25	1,847	3,898	1,287	2,329	862	1,899	48	1,554
2.25 under 2.5	1,580	3,748	1,318	2,120	664	1,569	39	1,394
2.5 under 2.75	1,551	4,120	1,532	2,245	635	1,691	35	1,485
2.75 under 3	1,424	4,087	1,530	2,234	673	1,647	38	1,488
3 under 3.5	2,573	8,329	3,205	4,493	979	3,162	92	2,831
3.5 under 4	2,118	7,949	3,158	4,158	786	2,931	84	2,697
4 under 4.5	1,846	7,824	3,073	4,187	665	2,818	94	2,531
4.5 under 5	1,675	7,954	3,439	3,962	665	2,675	84	2,428
5 under 6	2,763	15,141	6,649	7,311	897	4,015	166	4,340
6 under 7	2,251	14,554	6,191	7,287	766	4,940	139	4,456
7 under 8	1,893	14,249	6,494	6,675	692	4,431	162	3,972
8 under 9	1,642	13,927	5,991	6,914	541	4,560	160	4,070
9 under 10	1,300	12,327	5,673	5,778	402	3,806	212	3,342
10 under 11	1,137	11,922	5,512	5,454	333	3,489	152	3,026
11 under 12	981	11,264	5,041	5,373	330	3,767	153	3,321
12 under 13	845	10,529	5,195	4,514	231	2,875	98	2,526
13 under 14	672	9,058	4,635	4,735	167	2,246	126	1,969
14 under 15	688	9,966	4,934	4,263	160	2,315	50	2,066
15 under 20	2,549	43,959	21,615	19,117	670	11,502	454	10,216
20 under 25	1,570	34,932	17,353	15,002	371	8,188	311	7,405
25 under 30	1,109	30,387	15,271	12,929	248	6,792	306	6,027
30 under 40	1,226	42,217	21,222	17,555	302	10,334	538	8,817
40 under 50	722	32,250	15,970	13,692	162	7,332	342	6,421
50 under 60	447	24,453	12,654	9,703	65	3,572	252	3,026
60 under 70	311	20,172	10,984	7,701	59	3,827	290	3,311
70 under 80	236	17,696	10,446	5,667	30	2,250	193	1,757
80 under 90	149	12,598	7,458	4,134	19	1,606	200	1,296
90 under 100	102	9,684	5,465	3,376	17	1,619	184	1,364
100 under 150	338	40,910	22,405	15,441	36	4,202	338	3,656
150 under 200	137	23,567	12,952	9,029	11	1,899	178	1,659
200 under 250	85	18,825	11,788	6,019	6	1,333	273	1,022
250 under 300	40	10,913	7,731	2,378	1	281	—	271
300 under 400	39	13,572	8,681	4,003	4	1,438	—	1,354
400 under 500	23	10,204	4,066	5,519	—	—	—	—
500 under 750	29	17,695	12,001	4,866	—	—	—	—
750 under 1,000	13	11,358	5,144	5,690	—	—	—	—
1,000 under 1,500	12	14,911	7,880	6,398	3	2,777	—	2,766
1,500 under 2,000	4	7,099	6,552	151	1	1,295	1,154	61
2,000 under 3,000	3	7,435	6,827	85	—	—	—	—
3,000 under 4,000	—	—	—	—	—	—	—	—
4,000 under 5,000	—	—	—	—	—	—	—	—
5,000 or more	—	—	—	—	—	—	—	—
Total taxable returns for trusts	60,057	639,988	327,999	265,356	27,002	137,275	7,086	120,311
Taxable returns for trusts with total income under \$5,000	36,740	67,362	22,748	39,438	20,578	29,737	654	26,805
Taxable returns for trusts with total income of \$5,000 or more	23,317	572,626	305,255	225,920	6,424	107,538	6,431	93,507

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Trusts with 1 beneficiary							
	Total				Relationship of beneficiary			
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Spouse			
					Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
Taxable returns for trusts:								
Under 0.6.....	1,310	511	136	334	50	22	8	11
0.6 under 0.75.....	549	368	156	188	38	26	15	9
0.75 under 1.....	895	787	354	377	61	44	20	19
1 under 1.25.....	907	1,019	505	429	58	65	36	23
1.25 under 1.5.....	811	1,110	594	436	66	90	58	25
1.5 under 1.75.....	843	1,370	764	504	60	97	59	30
1.75 under 2.....	769	1,439	817	511	72	135	82	42
2 under 2.25.....	809	1,712	1,013	563	74	158	91	48
2.25 under 2.5.....	726	1,727	997	599	60	144	91	40
2.5 under 2.75.....	742	1,973	1,218	628	62	164	103	46
2.75 under 3.....	669	1,917	1,158	605	61	175	106	51
3 under 3.5.....	1,215	3,941	2,344	1,296	132	429	265	129
3.5 under 4.....	1,003	3,785	2,269	1,241	109	409	252	127
4 under 4.5.....	904	3,832	2,252	1,313	117	496	312	152
4.5 under 5.....	833	3,965	2,458	1,224	74	352	234	83
5 under 5.....	1,390	7,614	4,771	2,308	136	739	474	205
5 under 6.....	1,070	6,907	4,313	2,131	127	824	538	213
6 under 7.....	918	6,948	4,453	1,995	102	768	508	218
7 under 8.....	770	6,560	4,040	2,074	83	716	474	186
8 under 9.....	640	6,072	3,836	1,813	71	674	442	169
9 under 10.....	515	5,402	3,357	1,657	65	684	420	215
10 under 11.....	434	5,002	3,122	1,522	57	656	424	190
11 under 12.....	416	5,186	3,372	1,455	43	535	373	118
12 under 13.....	340	4,588	3,032	1,232	45	604	427	145
13 under 14.....	345	4,998	3,131	1,539	31	452	258	116
14 under 15.....	1,217	20,961	13,250	6,343	149	2,534	1,737	610
15 under 20.....	776	17,297	10,609	5,432	89	1,997	1,317	509
20 under 25.....	776	17,297	10,609	5,432	89	1,997	1,317	509
25 under 30.....	526	14,415	8,590	4,913	59	1,610	1,044	441
30 under 40.....	526	18,065	10,871	5,930	57	1,953	1,193	619
40 under 50.....	343	15,329	9,006	5,214	44	1,962	958	682
50 under 60.....	194	10,536	5,883	3,804	27	1,478	611	405
60 under 70.....	141	9,151	5,611	2,982	16	1,023	599	366
70 under 80.....	117	8,774	5,302	2,865	16	1,192	683	400
80 under 90.....	56	4,734	2,888	1,579	14	1,195	601	532
90 under 100.....	45	4,270	2,613	1,242	5	483	213	185
100 under 150.....	158	19,204	10,626	4,747	6	1,056	715	945
150 under 200.....	58	9,818	4,601	2,861	6	1,357	709	278
200 under 250.....	34	7,473	4,207	1,818	1	255	950	303
250 under 300.....	20	5,465	3,868	1,662	4	1,417	211	26
300 under 400.....	17	5,755	3,857	3,420	1	402	880	482
400 under 500.....	10	4,333	720	3,420	1	402	15	387
500 under 750.....	13	7,767	4,770	2,772	3	1,883	431	1,431
750 under 1,000.....	1	864	723	68				
1,000 under 1,500.....	5	6,615	2,941	3,540				
1,500 under 2,000.....	3	5,316	5,231	22				
2,000 under 3,000.....	1	2,109	2,064	20				
3,000 under 4,000.....								
4,000 under 5,000.....								
5,000 or more.....								
Total taxable returns for trusts.....	24,083	286,983	172,692	95,811	2,364	34,072	20,456	11,244
Taxable returns for trusts with total income under \$5,000.....	12,956	29,456	17,035	10,248	1,084	2,806	1,732	835
Taxable returns for trusts with total income of \$5,000 or more.....	11,098	257,526	155,658	85,561	1,280	31,266	18,724	10,409

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Trusts with 1 beneficiary—Continued								
		Relationship of beneficiary—Continued								
		Child				Self				
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	
Taxable returns for trusts:		317	121	26	85	55	22	4	15	1
1	Under 0.6.....	148	99	34	58	11	7	9	3	2
2	0.6 under 0.75.....	183	159	60	88	39	33	10	20	3
3	0.75 under 1.....	204	230	99	112	38	42	18	18	4
4	1 under 1.25.....	194	277	127	121	35	49	28	17	5
5	1.25 under 1.5.....	171	276	132	126	33	54	32	18	6
6	1.5 under 1.75.....	162	303	140	138	24	45	28	13	7
7	1.75 under 2.....	183	327	198	163	42	89	57	25	8
8	2 under 2.25.....	168	399	190	183	36	86	52	27	9
9	2.25 under 2.5.....	155	402	279	152	29	76	51	16	10
10	2.5 under 2.75.....	126	360	189	143	35	100	66	26	11
11	2.75 under 3.....	247	801	405	340	46	149	95	41	12
12	3 under 3.5.....	225	871	454	361	54	202	132	50	13
13	3.5 under 4.....	176	747	343	357	47	197	105	75	14
14	4 under 4.5.....	300	834	451	333	46	220	136	73	15
15	4.5 under 5.....	176	1,635	851	697	64	358	235	93	16
16	5 under 6.....	214	1,386	769	539	57	366	225	116	17
17	6 under 7.....	210	1,637	906	620	38	285	202	57	18
18	7 under 8.....	145	1,240	663	512	29	218	161	70	19
19	8 under 9.....	137	1,302	747	471	27	256	158	83	20
20	9 under 10.....	95	994	506	419	28	294	178	97	21
21	10 under 11.....	72	843	446	355	26	297	177	88	22
22	11 under 12.....	92	1,144	635	437	20	250	198	36	23
23	12 under 13.....	85	878	506	327	15	201	148	38	24
24	13 under 14.....	79	1,145	595	489	14	201	120	60	25
25	14 under 15.....	261	4,498	2,465	1,790	71	1,215	782	337	26
26	15 under 20.....									
27	20 under 25.....	176	3,910	2,080	1,630	40	889	580	226	27
28	25 under 30.....	137	3,775	1,955	1,584	24	662	333	265	28
29	30 under 40.....	148	5,112	2,705	2,108	19	667	446	182	29
30	40 under 50.....	100	4,472	2,304	1,873	15	685	498	170	30
31	50 under 60.....	58	3,121	1,331	1,491	4	212	181	25	31
32	60 under 70.....	44	2,893	1,633	1,039	7	446	286	133	32
33	70 under 80.....	20	1,512	872	577	12	913	651	233	33
34	80 under 90.....	10	865	544	350					34
35	90 under 100.....	10	954	497	395	6	571	418	131	35
36	100 under 150.....	59	7,100	4,139	2,425	5	565	277	256	36
37	150 under 200.....	17	2,926	1,223	1,642	2	357	215	69	37
38	200 under 250.....	11	2,405	1,168	1,120					38
39	250 under 300.....	7	1,908	1,418	431	1	280	95	161	39
40	300 under 400.....	1	325	278	31	2	714	290	407	40
41	400 under 500.....	1	456	12	432	1	408	30	308	41
42	500 under 750.....	1	629	100	490	4	2,486	2,073	376	42
43	750 under 1,000.....									43
44	1,000 under 1,500.....									44
45	1,500 under 2,000.....	2	2,782	90	2,603	3	3,833	2,851	937	45
46	2,000 under 3,000.....					3	5,316	5,231	22	46
47	3,000 under 4,000.....					1	2,109	2,064	20	47
48	4,000 under 5,000.....									48
49	5,000 or more.....									49
50	Total taxable returns for trusts.....	5,316	68,078	34,565	29,639	1,108	26,456	19,926	5,492	50
51	Taxable returns for trusts with total income under \$5,000.....	2,835	6,256	3,127	2,761	570	1,371	823	437	51
52	Taxable returns for trusts with total income of \$5,000 or more.....	2,481	61,822	31,438	26,877	538	25,084	19,103	5,056	52

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Trusts with 1 beneficiary—Continued							
		Relationship of beneficiary—Continued							
		All others				Not stated			
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰
Taxable returns for trusts:									
1	Under 0.6.....	361	137	29	99	527	209	69	123
2	0.6 under 0.75.....	134	89	33	51	218	147	65	67
3	0.75 under 1.....	206	182	74	97	416	369	190	153
4	1 under 1.25.....	149	167	77	78	458	515	275	198
5	1.25 under 1.5.....	128	176	81	82	388	528	300	191
6	1.5 under 1.75.....	161	261	123	122	418	682	418	208
7	1.75 under 2.....	107	200	86	102	404	756	481	216
8	2 under 2.25.....	89	188	102	73	421	890	565	254
9	2.25 under 2.5.....	107	253	137	103	355	845	527	246
10	2.5 under 2.75.....	93	242	137	89	403	1,089	648	325
11	2.75 under 3.....	110	315	176	119	337	967	621	266
12	3 under 3.5.....	186	604	302	265	604	1,958	1,277	521
13	3.5 under 4.....	119	447	184	230	496	1,856	1,247	473
14	4 under 4.5.....	101	426	210	184	463	1,966	1,282	545
15	4.5 under 5.....	83	394	198	167	454	2,165	1,439	568
16	5 under 6.....	119	653	360	247	771	4,229	2,851	1,066
17	6 under 7.....	83	635	262	239	589	3,796	2,519	1,006
18	7 under 8.....	89	668	375	258	470	3,590	2,462	847
19	8 under 9.....	82	696	353	295	431	3,660	2,389	1,011
20	9 under 10.....	67	638	316	273	338	3,202	2,173	819
21	10 under 11.....	44	465	231	207	283	2,965	2,022	717
22	11 under 12.....	45	517	224	248	234	2,689	1,851	641
23	12 under 13.....	41	515	270	215	220	2,742	1,896	649
24	13 under 14.....	16	215	78	104	199	2,688	1,873	605
25	14 under 15.....	15	216	65	140	206	2,984	2,093	705
26	15 under 20.....	91	1,562	742	727	645	11,152	7,524	2,879
27	20 under 25.....	67	1,520	718	649	404	8,981	5,914	2,418
28	25 under 30.....	46	1,260	408	797	260	7,108	4,850	1,826
29	30 under 40.....	27	925	524	356	274	9,407	6,003	2,065
30	40 under 50.....	14	594	290	272	170	7,616	4,784	2,217
31	50 under 60.....	5	284	62	194	100	5,441	3,351	1,689
32	60 under 70.....	9	589	233	229	65	4,225	2,860	1,215
33	70 under 80.....	10	748	355	278	59	4,409	2,741	1,377
34	80 under 90.....	4	341	86	253	28	2,333	1,657	444
35	90 under 100.....	4	372	162	195	20	1,890	1,323	336
36	100 under 150.....	10	1,282	514	633	61	7,440	3,981	2,942
37	150 under 200.....	2	311	123	170	31	5,168	2,331	2,588
38	200 under 250.....					17	3,711	2,089	1,438
39	250 under 300.....					11	3,022	2,144	700
40	300 under 400.....	1	325	277	32	9	2,974	2,132	610
41	400 under 500.....	1	431	250	133	6	2,636	413	2,100
42	500 under 750.....					5	2,769	2,166	475
43	750 under 1,000.....					1	864	723	68
44	1,000 under 1,500.....								43
45	1,500 under 2,000.....								44
46	2,000 under 3,000.....								45
47	3,000 under 4,000.....								46
48	4,000 under 5,000.....								47
49	5,000 or more.....								48
50	Total taxable returns for trusts.....	3,026	19,743	9,223	9,006	12,269	138,633	88,521	40,430
51	Taxable returns for trusts with total income under \$5,000.....	2,134	4,081	1,949	1,861	6,362	14,942	9,404	4,354
52	Taxable returns for trusts with total income of \$5,000 or more.....	892	15,663	7,278	7,144	5,907	123,691	79,115	36,075

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued
 [Total income classes and money figures in thousands of dollars]

Total income classes ¹	Trusts with 2 or more beneficiaries							
	Total				Relationship of beneficiaries			
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Spouse and children			
					Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
Taxable returns for trusts:	190	75	20	49	6	3	1	1
Under 0.6.....	82	55	21	28	3	2	1	1
0.6 under 0.75.....	164	144	65	65	9	7	2	4
0.75 under 1.....	181	204	106	77	11	13	4	2
1 under 1.25.....	203	279	152	104	6	8	5	6
1.25 under 1.5.....	193	314	174	110	3	5	3	7
1.5 under 1.75.....	180	340	195	109	7	13	7	8
1.75 under 2.....	176	376	226	110	8	17	10	6
2 under 2.25.....	190	453	282	128	12	28	20	5
2.25 under 2.5.....	174	456	277	134	10	26	19	8
2.5 under 2.75.....	182	522	333	141	10	29	20	11
2.75 under 3.....	379	1,226	769	354	22	71	43	21
3 under 3.5.....	329	1,234	807	320	12	45	30	13
3.5 under 4.....	277	1,174	726	346	20	84	60	20
4 under 4.5.....	277	1,314	898	311	24	114	84	15
4.5 under 5.....	476	2,610	1,713	662	35	193	140	18
5 under 6.....	415	2,700	1,739	702	41	268	166	17
6 under 7.....	383	2,870	1,877	708	22	166	116	19
7 under 8.....	331	2,807	1,790	769	25	211	137	20
8 under 9.....	258	2,449	1,627	624	23	219	131	21
9 under 10.....	239	3,030	2,003	771	19	199	148	22
10 under 11.....	217	2,494	1,768	529	19	218	172	23
11 under 12.....	198	2,469	1,727	532	9	113	81	24
12 under 13.....	165	2,225	1,477	533	10	137	92	25
13 under 14.....	183	2,652	1,762	658	13	190	139	25
14 under 15.....	662	11,496	7,912	2,659	55	964	685	195
15 under 20.....								26
27 20 under 25.....	423	9,447	6,433	2,166	28	645	434	142
28 25 under 30.....	335	9,179	6,374	1,988	23	637	453	131
29 30 under 40.....	309	13,818	9,814	2,809	32	1,079	787	232
30 40 under 50.....	217	9,589	6,621	2,058	18	786	490	213
31 50 under 60.....	188	10,346	6,520	2,874	17	947	664	222
32 60 under 70.....	111	7,194	5,083	1,408	8	515	392	68
33 70 under 80.....	89	6,671	4,950	1,046	6	456	304	88
34 80 under 90.....	74	6,257	4,869	1,259	5	426	262	112
35 90 under 100.....	40	3,794	2,667	771	1	93	90	3
36 100 under 150.....	144	17,593	11,440	4,584	7	845	493	300
37 150 under 200.....	68	11,850	8,172	2,623	2	323	224	67
38 200 under 250.....	45	10,018	7,307	2,135	4	879	767	67
39 300 under 400.....	19	5,165	3,862	788	2	550	492	9
40 400 under 500.....	13	6,380	4,826	1,086	2	708	402	263
41 500 under 750.....	16	9,928	7,231	2,099				40
42 750 under 1,000.....	9	7,717	4,420	2,856				41
43 1,000 under 1,500.....	6	7,061	3,785	2,807				42
44 1,500 under 2,000.....	1	1,783	1,321	129				43
45 2,000 under 3,000.....	2	5,326	4,763	66				44
46 3,000 under 4,000.....								45
47 4,000 under 5,000.....								46
48 5,000 or more.....	1	4,860	4,475	161				47
49								48
50 Total taxable returns for trusts.....	8,972	215,730	148,222	49,233	589	12,230	8,580	2,644
51 Taxable returns for trusts with total income under \$5,000.....	3,177	8,166	5,051	2,386	163	465	312	106
52 Taxable returns for trusts with total income of \$5,000 or more.....	5,795	207,560	143,165	46,854	426	11,767	8,267	2,540

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹	Trusts with 2 or more beneficiaries—Continued							
	Relationship of beneficiaries—Continued							
	Spouse and other than children				Spouse, children, and others			
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
Taxable returns for trusts:								
Under 0.6.....	1	1	(11)	(11)	2	1	(11)	(11)
0.6 under 0.75.....	1	1	(11)	(11)	1	1	(11)	(11)
0.75 under 1.....	2	2	1	1	1	1	1	1
1 under 1.25.....	3	4	2	1	1	1	1	1
1.25 under 1.5.....	3	8	6	2	1	2	1	(11)
1.5 under 1.75.....	6	8	6	3	1	2	1	1
1.75 under 2.....	7	13	9	2				
2 under 2.25.....	4	8	7	5				
2.25 under 2.5.....	5	12	3	2	1	3	2	(11)
2.5 under 2.75.....	2	5	3	3	1	3	1	2
2.75 under 3.....	7	20	13	6	4	13	8	2
3 under 3.5.....	6	19	12	7	3	12	10	1
3.5 under 4.....	7	26	17	6	2	9	2	5
4 under 4.5.....	5	21	14	6	1	5	4	1
4.5 under 5.....	5	23	14	8	3	16	11	5
5 under 6.....	8	44	30	11	3	20	16	2
6 under 7.....	6	39	26	9	4	30	22	3
7 under 8.....	13	98	59	34	3	26	19	5
8 under 9.....	6	50	36	9	1	10	7	2
9 under 10.....	7	67	44	18	6	63	43	13
10 under 11.....	4	43	25	14	4	46	37	5
11 under 12.....	5	58	40	14	4	50	42	7
12 under 13.....	3	36	25	11	3	41	36	4
13 under 14.....	3	42	22	6	6	87	64	25
14 under 15.....	2	29	19	30	9	158	124	19
15 under 20.....	9	163	117	65	6	133	91	31
20 under 25.....	13	288	208					
25 under 30.....	6	161	109	38	9	247	172	53
30 under 40.....	7	242	201	15	10	355	229	105
40 under 50.....	5	217	178	26	7	319	250	43
50 under 60.....	3	166	105	55	6	336	237	75
60 under 70.....	2	131	113	8	2	133	71	35
70 under 80.....					5	377	286	66
80 under 90.....	2	170	125	36	4	339	291	17
90 under 100.....					1	98	93	1
100 under 150.....	2	244	121	110	9	1,121	668	284
150 under 200.....					2	378	198	140
200 under 250.....	1	258	42	212	1	252	211	17
250 under 300.....					2	702	399	168
300 under 400.....					1	426	67	359
400 under 500.....								
500 under 750.....								
750 under 1,000.....	2	1,272	811	311				
1,000 under 1,500.....								
1,500 under 2,000.....								
2,000 under 3,000.....								
3,000 under 4,000.....								
4,000 under 5,000.....								
5,000 or more.....								
Total taxable returns for trusts.....	171	3,986	2,560	1,097	129	5,814	3,704	1,499
Taxable returns for trusts with total income under \$5,000.....	62	165	105	47	18	52	31	13
Taxable returns for trusts with total income of \$5,000 or more.....	109	3,818	2,453	1,049	111	5,763	3,674	1,484

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Trusts with 2 or more beneficiaries—Continued							
		Relationship of beneficiaries—Continued							
		Children				Children and others not spouse			
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
Taxable returns for trusts:									
1	Under 0.6	28	13	3	9	3	1	2	1
2	0.6 under 0.75	13	9	3	5	2	1	1	2
3	0.75 under 1	28	25	8	13	7	3	3	3
4	1 under 1.25	35	40	17	20	10	5	4	4
5	1.25 under 1.5	42	58	23	33	16	13	6	5
6	1.5 under 1.75	34	55	27	23	9	8	7	6
7	1.75 under 2	31	58	31	22	11	9	8	7
8	2 under 2.25	26	55	28	20	15	17	9	8
9	2.25 under 2.5	15	36	23	11	13	20	10	9
10	2.5 under 2.75	22	57	34	19	14	21	10	10
11	2.75 under 3	19	54	36	15	8	13	7	11
12	3 under 3.5	54	176	96	64	32	69	27	12
13	3.5 under 4	47	178	117	47	37	84	41	13
14	4 under 4.5	34	146	73	65	18	47	25	14
15	4.5 under 5	31	152	97	36	19	69	25	15
16	5 under 6	61	337	197	111	33	181	45	16
17	6 under 7	61	395	246	121	35	137	64	17
18	7 under 8	48	358	218	108	39	166	88	18
19	8 under 9	35	297	175	92	33	169	86	19
20	9 under 10	25	237	149	65	20	133	42	20
21	10 under 11	46	483	306	146	22	171	38	21
22	11 under 12	32	368	272	59	13	114	25	22
23	12 under 13	34	424	294	86	18	154	58	23
24	13 under 14	13	174	109	45	11	92	45	24
25	14 under 15	28	376	247	98	17	166	55	25
26	15 under 20	79	1,381	973	304	52	573	207	26
27	20 under 25	52	1,186	715	383	28	379	154	27
28	25 under 30	34	926	577	292	25	673	432	156
29	30 under 40	36	1,223	810	270	30	1,046	647	241
30	40 under 50	23	1,037	728	222	22	980	664	213
31	50 under 60	10	551	392	119	14	791	517	192
32	60 under 70	6	386	212	78	7	460	322	100
33	70 under 80	11	825	564	196	7	516	395	69
34	80 under 90	5	482	355	205	9	744	579	117
35	90 under 100	10	844	599	114	5	484	283	119
36	100 under 150	7	2,222	1,505	534	11	1,263	872	224
37	150 under 200	6	1,159	750	338	6	1,040	531	342
38	200 under 250	1	274	212	311	10	2,267	1,536	588
39	250 under 300	2	735	663	50	1	257	235	14
40	300 under 400	1	485	416	66	3	1,090	821	136
41	400 under 500	2	735	663	50	1	257	235	14
42	500 under 750	1	485	416	66	3	1,090	821	136
43	750 under 1,000	1	470	425	27	1	470	425	27
44	1,000 under 1,500	2	1,722	880	690	1	565	487	13
45	1,500 under 2,000	1	810	759	12	1	810	759	12
46	2,000 under 3,000	1	1,098	714	379	1	1,098	714	379
47	3,000 under 4,000	1	1,783	1,321	129	1	1,783	1,321	129
48	4,000 under 5,000								
49	5,000 or more								
50	Total taxable returns for trusts	1,143	21,302	14,074	5,562	697	20,631	14,279	4,158
52	Taxable returns for trusts with total income under \$5,000	459	1,112	616	402	221	612	370	182
	Taxable returns for trusts with total income of \$5,000 or more	684	20,190	13,458	5,160	476	20,019	13,908	3,976

For footnotes, see pp. 322-323.

TABLE 10.—Taxable fiduciary returns for 1949 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Trusts with 2 or more beneficiaries—Continued							
		Relationship of beneficiaries—Continued							
		Other than children or spouse				Not stated			
		Number of trusts	Total income of trusts	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰
Taxable returns for trusts:									
1	Under 0.6	39	14	4	10	105	40	11	27
2	0.6 under 0.75	29	19	7	10	33	22	9	11
3	0.75 under 1	25	22	9	12	91	80	41	32
4	1 under 1.25	30	34	20	12	94	105	56	37
5	1.25 under 1.5	40	55	28	23	95	131	80	37
6	1.5 under 1.75	33	53	26	22	108	177	103	58
7	1.75 under 2	32	53	27	22	95	180	111	48
8	2 under 2.25	32	70	36	26	91	194	129	46
9	2.25 under 2.5	36	86	56	22	109	260	156	77
10	2.5 under 2.75	22	67	22	30	103	271	176	68
11	2.75 under 3	32	91	58	25	105	302	192	81
12	3 under 3.5	49	159	91	57	212	683	450	177
13	3.5 under 4	45	169	95	56	178	667	454	157
14	4 under 4.5	39	165	95	55	159	671	435	177
15	4.5 under 5	41	193	111	68	156	737	629	153
16	5 under 6	55	302	165	111	281	1,537	1,050	343
17	6 under 7	53	343	213	100	216	1,410	935	336
18	7 under 8	39	298	180	90	218	1,629	1,116	351
19	8 under 9	53	453	271	145	176	1,493	983	378
20	9 under 10	20	190	114	66	162	1,538	1,049	357
21	10 under 11	22	232	146	68	170	1,779	1,164	455
22	11 under 12	17	194	127	61	127	1,461	1,006	339
23	12 under 13	14	174	127	31	116	1,447	1,004	326
24	13 under 14	16	215	134	61	109	1,469	992	329
25	14 under 15	17	231	151	70	102	1,489	978	361
26	15 under 20	54	918	551	288	404	7,009	4,889	1,518
27	20 under 25	42	907	616	206	254	5,675	3,993	1,185
28	25 under 30	42	1,128	715	312	195	5,407	3,916	1,006
29	30 under 40	24	860	525	246	260	9,013	6,615	1,700
30	40 under 50	10	438	262	122	132	5,812	4,051	1,219
31	50 under 60	15	815	515	250	123	6,740	4,090	1,961
32	60 under 70	7	456	278	120	79	5,113	3,695	999
33	70 under 80	10	748	543	105	50	3,749	2,858	522
34	80 under 90	5	430	168	127	39	3,304	2,345	645
35	90 under 100	2	187	141	30	26	2,450	1,705	504
36	100 under 150	5	585	453	68	92	11,223	7,328	3,064
37	150 under 200	2	672	461	170	22	7,934	5,779	1,446
38	200 under 250	6	1,016	690	290	45	4,897	3,649	999
39	250 under 300	3	672	461	170	22	3,574	2,670	486
40	300 under 400	1	326	254	48	8	2,819	2,287	414
41	400 under 500	1	326	254	48	10	4,491	2,439	1,647
42	500 under 750	1	326	254	48	13	8,091	5,933	1,770
43	750 under 1,000	1	326	254	48	6	5,185	2,781	2,154
44	1,000 under 1,500	1	326	254	48	5	5,963	3,071	2,428
45	1,500 under 2,000	1	326	254	48	1	2,500	2,329	43
46	2,000 under 3,000	1	326	254	48	1	4,860	4,475	161
47	3,000 under 4,000	1	326	254	48	1	4,860	4,475	161
48	4,000 under 5,000	1	326	254	48	1	4,860	4,475	161
49	5,000 or more	1	326	254	48	1	4,860	4,475	161
50	Total taxable returns for trusts	1,053	16,185	10,917	3,644	5,190	135,582	94,108	30,629
51	Taxable returns for trusts with total income under \$5,000	520	1,240	685	450	1,734	4,520	2,932	1,186
52	Taxable returns for trusts with total income of \$5,000 or more	533	14,944	10,234	3,196	3,456	131,061	91,173	29,447

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Aggregate for all trusts				Trusts not listing a beneficiary			
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³
Taxable returns for trusts:								
1 Under 0.5	21,379	83,022	69,487	6,386	8,069	4,671	1,429	2,414
2 0.5 under 0.75	3,215	15,430	11,967	2,160	1,384	1,623	442	931
3 0.75 under 1	4,091	22,135	16,921	3,556	1,839	2,159	298	1,600
4 1 under 1.25	3,122	15,958	11,154	3,487	1,436	2,169	300	1,607
5 1.25 under 1.5	2,559	14,951	10,180	3,497	1,227	2,078	169	1,675
6 1.5 under 1.75	2,106	12,657	8,087	3,408	1,038	2,159	263	1,680
7 1.75 under 2	1,905	11,959	7,353	3,565	893	2,057	187	1,672
8 2 under 2.25	1,643	11,739	7,245	3,480	818	2,132	194	1,730
9 2.25 under 2.5	1,314	9,963	6,044	3,120	652	1,759	64	1,545
10 2.5 under 2.75	1,157	9,559	5,746	3,032	585	1,978	197	1,534
11 2.75 under 3	1,045	7,928	4,289	2,996	546	1,728	25	1,563
12 3 under 3.5	1,841	16,475	9,051	5,970	945	3,545	137	3,093
13 3.5 under 4	1,403	13,895	7,635	5,252	719	3,123	163	2,695
14 4 under 4.5	1,217	11,981	6,802	5,173	629	2,958	73	2,674
15 4.5 under 5	972	9,929	4,424	4,606	520	2,798	73	2,466
16 5 under 6	1,638	21,393	10,676	8,959	834	5,343	327	4,566
17 6 under 7	1,288	18,656	8,833	8,311	651	4,729	116	4,196
18 7 under 8	1,136	16,725	7,121	8,470	608	5,032	146	4,543
19 8 under 9	846	13,809	5,611	7,153	478	4,407	16	4,035
20 9 under 10	686	12,480	4,974	6,498	356	3,754	106	3,370
21 10 under 11	585	11,824	4,799	6,139	318	3,725	33	3,346
22 11 under 12	462	11,414	5,433	5,304	258	3,190	27	2,953
23 12 under 13	300	9,668	4,483	4,488	161	2,190	74	2,003
24 13 under 14	316	7,017	2,259	4,262	163	2,422	21	2,262
25 14 under 15	299	8,443	3,599	4,327	145	2,307	51	2,096
26 15 under 20	1,134	35,645	13,937	19,563	605	11,144	123	10,376
27 20 under 25	603	27,206	11,931	13,376	319	7,470	73	7,065
28 25 under 30	491	20,318	7,172	11,713	212	6,187	88	5,745
29 30 under 40	462	25,958	8,831	15,690	245	8,939	229	8,231
30 40 under 50	256	20,410	7,516	11,468	138	6,562	64	6,185
31 50 under 60	147	13,424	4,597	7,950	56	4,416	1,163	3,036
32 60 under 70	107	12,278	4,753	6,941	50	3,510	147	3,238
33 70 under 80	56	6,641	2,018	4,132	23	1,871	64	1,727
34 80 under 90	43	6,782	2,738	3,652	16	1,564	92	1,369
35 90 under 100	45	6,378	1,771	4,278	16	1,573	3	1,525
36 100 under 150	93	19,429	7,389	10,884	24	2,980	59	2,768
37 150 under 200	41	15,963	7,992	6,961	9	1,616	73	1,515
38 200 under 250	15	4,401	896	3,248	4	901	—	867
39 250 under 300	5	2,150	645	1,353	1	281	—	271
40 300 under 400	12	5,581	1,155	4,288	4	1,438	—	1,354
41 400 under 500	9	4,803	540	4,118	—	—	—	—
42 500 under 750	5	3,900	757	2,970	—	—	—	—
43 750 under 1,000	5	5,558	225	5,252	—	—	—	—
44 1,000 or more	3	4,233	146	3,917	3	2,777	—	2,766
45 Total taxable returns for trusts	60,057	639,988	327,999	265,356	27,002	137,275	7,086	120,311
46 Taxable returns for trusts with net income under \$5,000	48,969	267,581	185,285	59,683	21,300	36,947	4,004	28,854
47 Taxable returns for trusts with net income of \$5,000 or more	11,088	372,407	142,712	205,665	5,702	100,328	3,085	91,459

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Trusts with 1 beneficiary								
	Total				Relationship of beneficiary				
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	Spouse				
					Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ³	
Taxable returns for trusts:	10,147	47,672	41,055	3,026	947	5,978	5,152	363	1
1 Under 0.6	1,356	9,285	7,792	910	131	758	681	88	2
2 0.6 under 0.75	1,665	13,422	11,159	1,446	165	1,362	1,118	144	3
3 0.75 under 1	1,219	8,524	6,542	1,358	122	1,098	889	136	4
4 1 under 1.25	959	7,833	5,929	1,312	79	890	707	108	5
5 1.25 under 1.5	764	6,570	4,858	1,236	81	640	455	132	6
6 1.5 under 1.75	714	5,712	3,883	1,338	83	647	438	155	7
7 1.75 under 2	665	5,711	4,129	1,197	44	536	421	93	8
8 2 under 2.25	479	4,908	3,408	1,139	48	440	300	114	9
9 2.25 under 2.5	390	4,017	2,717	1,022	33	424	290	87	10
10 2.5 under 2.75	357	3,841	2,541	1,025	38	441	297	109	11
11 2.75 under 3	627	7,176	4,623	2,030	76	848	537	247	12
12 3 under 3.5	474	5,853	3,695	1,771	53	641	401	199	13
13 3.5 under 4	406	4,889	2,783	1,728	45	541	301	192	14
14 4 under 4.5	312	3,839	2,079	1,477	43	609	355	204	15
15 4.5 under 5	558	10,025	6,151	3,046	53	906	545	283	16
16 5 under 6	433	8,067	4,606	2,792	46	1,228	777	300	17
17 6 under 7	360	6,679	3,629	2,678	39	669	335	289	18
18 7 under 8	239	4,520	2,228	2,023	27	629	365	229	19
19 8 under 9	210	4,730	2,389	1,991	23	944	660	216	20
20 9 under 10	168	4,615	2,559	1,763	13	324	178	136	21
21 10 under 11	147	5,668	3,717	1,696	16	553	314	184	22
22 11 under 12	141	3,765	1,716	1,761	10	299	153	126	23
23 12 under 13	104	2,901	1,271	1,406	12	367	155	162	24
24 13 under 14	97	3,246	1,667	1,404	7	376	249	101	25
25 14 under 15	379	16,608	9,132	6,581	25	1,225	734	417	26
26 15 under 20	210	12,315	6,995	4,686	25	1,423	742	560	27
27 20 under 25									
28 25 under 30	149	7,775	3,266	4,074	19	1,124	531	525	28
29 30 under 40	148	9,594	4,043	5,076	19	1,573	822	673	29
30 40 under 50	73	4,630	1,058	3,269	10	711	244	420	30
31 50 under 60	55	5,381	2,070	2,986	6	527	171	323	31
32 60 under 70	34	4,194	1,717	2,224	8	661	105	525	32
33 70 under 80	22	2,958	1,113	1,657	6	580	162	379	33
34 80 under 90	15	2,193	802	1,282					
35 90 under 100	18	2,709	898	1,693	2	215	26	186	34
36 100 under 150	43	7,514	2,299	4,926	5	879	227	596	35
37 150 under 200	20	4,067	545	3,387	1	396	190	183	36
38 200 under 250	8	2,299	433	1,739	1	327	81	244	37
39 250 under 300	2	704	95	543					
40 300 under 400	5	2,213	338	1,828	1	402	15	387	38
41 400 under 500	7	3,889	525	3,228	2	1,283	379	898	39
42 500 under 750	1	601	52	543	1	601	52	543	40
43 750 under 1,000	1	1,014	91	914					
44 1,000 or more	2	2,860	90	2,603					
45 Total taxable returns for trusts	24,083	286,983	172,692	95,811	2,364	34,072	20,456	11,244	45
46 Taxable returns for trusts with net income under \$5,000	20,434	139,252	107,193	22,015	1,988	15,843	12,242	2,371	46
47 Taxable returns for trusts with net income of \$5,000 or more	3,649	147,735	65,499	73,799	376	18,232	8,212	8,875	47

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ¹¹		Trusts with 1 beneficiary—Continued								
		Relationship of beneficiary—Continued								
		Child				Self				
		Number of trusts	Total income of trusts ¹	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹²	Number of trusts	Total income of trusts ¹	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹²	
Taxable returns for trusts:										
1	Under 0.5	1,827	8,562	7,501	547	448	2,179	1,843	121	1
2	0.5 under 0.75	295	1,438	1,136	196	65	2,095	2,003	44	2
3	0.75 under 1	343	2,133	1,689	300	82	3,832	3,658	72	3
4	1 under 1.25	230	1,409	1,054	255	71	573	446	79	4
5	1.25 under 1.5	220	1,550	1,125	302	45	377	282	63	5
6	1.5 under 1.75	183	1,257	897	297	32	269	204	51	6
7	1.75 under 2	173	1,096	693	323	34	335	249	63	7
8	2 under 2.25	125	1,013	716	294	18	137	89	40	8
9	2.25 under 2.5	131	878	592	311	15	199	143	38	9
10	2.5 under 2.75	99	831	515	259	21	173	106	56	10
11	2.75 under 3	79	681	401	228	19	213	124	54	11
12	3 under 3.5	155	1,501	865	504	30	283	167	94	12
13	3.5 under 4	106	1,077	616	396	17	503	348	112	13
14	4 under 4.5	144	1,579	872	611	17	192	95	72	14
15	4.5 under 5	84	845	397	398	21	284	149	100	15
16	5 under 6	142	2,361	1,391	779	21	257	126	116	16
17	6 under 7	113	1,743	892	726	22	407	247	142	17
18	7 under 8	111	1,884	953	825	14	268	167	105	18
19	8 under 9	72	1,136	469	611	9	254	129	111	19
20	9 under 10	60	1,031	413	568	10	153	50	85	20
21	10 under 11	55	1,497	934	576	8	335	206	104	21
22	11 under 12	44	894	333	508	8	128	77	49	22
23	12 under 13	45	1,143	524	551	4	130	77	49	23
24	13 under 14	28	750	312	380	2	181	115	54	24
25	14 under 15	25	678	274	362	2	61	25	29	25
26	15 under 20	131	4,050	1,539	2,268	19	3,005	2,626	336	26
27	20 under 25	72	3,027	1,240	1,602	6	3,400	3,226	131	27
28	25 under 30	59	2,744	1,020	1,609	10	471	193	267	28
29	30 under 40	65	4,080	1,703	2,185	2	90	17	72	29
30	40 under 50	27	1,681	279	1,205	2	90	17	72	29
31	50 under 60	18	1,708	628	979	3	230	57	164	31
32	60 under 70	8	838	242	525	3	337	102	196	32
33	70 under 80	12	1,691	678	898	3	337	102	196	32
34	80 under 90	7	1,069	419	594	3	337	102	196	32
35	90 under 100	6	1,089	503	565	2	240	45	188	33
36	100 under 150	7	1,069	419	594	2	240	45	188	33
37	150 under 200	6	1,089	503	565	1	357	235	114	34
38	200 under 250	10	1,741	568	1,142	1	280	95	161	35
39	250 under 300	7	1,316	71	1,223	1	280	95	161	36
40	300 under 400	1	232	231	231	1	357	55	293	37
41	400 under 500					2	957	223	709	38
42	500 under 750	2	1,085	112	923	2	957	223	709	39
43	750 under 1,000					1	1,014	91	914	40
44	1,000 or more	2	2,860	90	2,603	1	1,014	91	914	41
45	Total taxable returns for trusts	5,316	68,078	34,565	29,639	1,108	26,456	19,926	5,492	42
46	Taxable returns for trusts with net income under \$5,000	4,194	25,850	18,979	5,191	950	11,644	8,908	1,059	43
47	Taxable returns for trusts with net income of \$5,000 or more	1,122	42,228	15,587	24,448	158	14,812	10,021	4,432	44

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ²¹		Trusts with 1 beneficiary—Continued							
		Relationship of beneficiary—Continued							
		All other				Not stated			
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹¹	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹¹
Taxable returns for trusts:									
1	Under 0.6.....	1,337	3,558	2,722	398	5,588	27,394	23,836	1,597
2	0.6 under 0.75.....	172	589	428	115	693	4,405	3,644	467
3	0.75 under 1.....	212	615	385	185	863	5,480	4,309	745
4	1 under 1.25.....	145	462	267	161	651	4,982	3,886	727
5	1.25 under 1.5.....	119	433	232	163	495	4,593	3,583	676
6	1.5 under 1.75.....	99	449	261	161	369	3,955	3,041	595
7	1.75 under 2.....	82	425	243	154	342	3,209	2,260	643
8	2 under 2.25.....	75	349	160	161	302	3,676	2,743	639
9	2.25 under 2.5.....	61	291	124	145	223	3,100	2,339	531
10	2.5 under 2.75.....	49	324	161	128	188	2,265	1,645	492
11	2.75 under 3.....	44	272	134	126	177	2,234	1,585	508
12	3 under 3.5.....	81	441	158	260	286	4,103	2,896	925
13	3.5 under 4.....	83	636	192	309	202	3,096	2,138	755
14	4 under 4.5.....	32	335	179	137	108	2,242	1,336	716
15	4.5 under 5.....	29	209	61	136	135	1,892	1,117	639
16	5 under 6.....	62	690	304	338	280	5,811	3,785	1,530
17	6 under 7.....	48	535	203	306	204	4,154	2,487	1,318
18	7 under 8.....	44	528	159	328	152	3,330	2,015	1,131
19	8 under 9.....	25	354	125	209	102	2,147	1,139	863
20	9 under 10.....	25	482	241	239	93	2,120	1,025	883
21	10 under 11.....	18	378	154	191	72	2,071	1,087	756
22	11 under 12.....	18	262	41	208	61	1,929	1,115	704
23	12 under 13.....	23	368	69	286	59	1,828	893	739
24	13 under 14.....	10	222	75	135	50	1,381	614	675
25	14 under 15.....	13	299	96	189	50	1,832	1,023	723
26	15 under 20.....	42	1,324	443	728	162	7,004	3,790	2,834
27	20 under 25.....	35	1,029	208	790	72	3,436	1,579	1,603
28	25 under 30.....	9	297	35	249	52	3,139	1,487	1,424
29	30 under 40.....	6	717	479	213	56	3,134	1,022	1,833
30	40 under 50.....	10	746	167	457	26	1,592	368	1,187
31	50 under 60.....	5	429	148	262	23	2,487	1,066	1,258
32	60 under 70.....	4	366	98	254	11	1,992	1,170	724
33	70 under 80.....	1	82	6	75	4	605	267	305
34	80 under 90.....	3	396	124	255	5	728	259	433
35	90 under 100.....	1	149	50	97	7	1,016	274	657
36	100 under 150.....	4	801	290	461	23	3,736	979	2,613
37	150 under 200.....					11	2,075	189	1,820
38	200 under 250.....					6	1,740	352	1,264
39	250 under 300.....					1	347	40	250
40	300 under 400.....					2	854	100	732
41	400 under 500.....					3	1,521	34	1,417
42	500 under 750.....								
43	750 under 1,000.....								
44	1,000 or more.....								
45	Total taxable returns for trusts.....	3,026	19,743	9,223	9,006	12,269	138,633	88,521	40,430
46	Taxable returns for trusts with net income under \$5,000.....	2,620	9,288	5,707	2,739	10,682	76,626	60,358	10,655
47	Taxable returns for trusts with net income of \$5,000 or more.....	406	10,454	3,516	6,266	1,587	62,009	28,159	29,776

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net Income classes and money figures in thousands of dollars]

Net income classes ²¹	Trusts with 2 or more beneficiaries							
	Total				Relationship of beneficiaries			
	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰	Spouse and children			
					Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁰
Taxable returns for trusts:								
1 Under 0.6.....	3,163	30,677	27,004	947	203	2,214	1,949	61
2 0.6 under 0.75.....	475	4,516	3,733	320	32	279	237	21
3 0.75 under 1.....	587	6,555	5,464	510	26	210	165	23
4 1 under 1.25.....	467	5,265	4,314	523	32	325	253	36
5 1.25 under 1.5.....	373	5,040	4,081	511	22	668	611	30
6 1.5 under 1.75.....	304	3,928	2,965	493	24	329	236	40
7 1.75 under 2.....	298	4,190	3,284	555	14	266	186	26
8 2 under 2.25.....	260	3,896	2,922	553	17	160	107	36
9 2.25 under 2.5.....	183	3,294	2,571	435	8	76	53	19
10 2.5 under 2.75.....	182	3,563	2,833	477	15	378	326	40
11 2.75 under 3.....	142	2,360	1,722	408	14	230	160	40
12 3 under 3.5.....	269	5,754	4,291	872	19	209	132	61
13 3.5 under 4.....	210	4,915	3,687	786	22	633	502	82
14 4 under 4.5.....	182	4,135	2,945	773	13	321	239	55
15 4.5 under 5.....	140	3,292	2,270	663	12	355	258	57
16 5 under 6.....	246	6,027	4,200	1,348	19	628	501	105
17 6 under 7.....	204	5,859	4,116	1,321	18	535	379	117
18 7 under 8.....	168	5,016	3,345	1,248	8	247	168	60
19 8 under 9.....	129	4,881	3,365	1,095	11	521	392	93
20 9 under 10.....	120	3,997	2,479	1,137	11	495	365	104
21 10 under 11.....	99	3,485	2,208	1,031	4	171	120	42
22 11 under 12.....	57	2,557	1,690	657	1	49	37	12
23 12 under 13.....	58	3,713	2,694	725	3	106	62	38
24 13 under 14.....	44	1,695	965	594	4	117	55	54
25 14 under 15.....	57	2,890	1,791	826	3	78	24	44
26 15 under 20.....	150	7,893	4,683	2,606	13	516	269	227
27 20 under 25.....	74	7,420	4,863	1,624	3	142	70	65
28 25 under 30.....	70	6,355	3,820	1,894	3	186	93	77
29 30 under 40.....	69	7,424	4,560	2,335	7	470	172	234
30 40 under 50.....	45	9,219	6,404	2,015	1	233	172	234
31 50 under 60.....	36	3,628	1,365	1,928	1	77	20	48
32 60 under 70.....	23	4,572	2,889	1,478	1	77	20	54
33 70 under 80.....	10	1,712	842	749	4	502	212	257
34 80 under 90.....	12	3,025	1,844	1,000				33
35 90 under 100.....	11	2,096	871	1,059				34
36 100 under 150.....	26	8,935	5,030	3,190	1	145	4	125
37 150 under 200.....	12	10,300	7,373	2,060				37
38 200 under 250.....	3	1,200	463	643				38
39 250 under 300.....	3	1,165	550	539	1	357	52	262
40 300 under 400.....	2	1,930	816	1,106				40
41 400 under 500.....	4	914	15	891				41
42 500 under 750.....	2	3,300	705	2,426				42
43 750 under 1,000.....	4	1,766	134	1,572				43
44 1,000 or more.....	2	1,374	56	1,314				44
45 Total taxable returns for trusts.....	8,972	215,730	148,222	49,233	589	12,230	8,580	2,644
46 Taxable returns for trusts with net income under \$5,000.....	7,235	91,380	74,086	8,826	473	6,653	5,414	627
47 Taxable returns for trusts with net income of \$5,000 or more.....	1,737	124,348	74,136	40,411	116	5,575	3,167	2,018

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ²³		Trusts with 2 or more beneficiaries—Continued							
		Relationship of beneficiaries—Continued							
		Spouse and other than children				Spouse, children, and others			
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹
Taxable returns for trusts:									
1	Under 0.6	60	571	500	17	34	762	634	11
2	0.6 under 0.75	11	87	74	7	6	210	183	4
3	0.75 under 1	18	143	121	16	7	154	139	6
4	1 under 1.25	4	49	38	5	5	165	141	3
5	1.25 under 1.5	2	21	18	3	2	43	36	6
6	1.5 under 1.75	5	34	24	8	6	63	49	10
7	1.75 under 2	5	75	58	9	5	18	14	4
8	2 under 2.25	5	65	48	11	5	95	78	11
9	2.25 under 2.5	3	47	37	7	2	45	35	7
10	2.5 under 2.75	5	57	37	13	2	35	28	5
11	2.75 under 3	4	28	16	11	4	193	152	11
12	3 under 3.5	3	12	1	10	5	448	406	16
13	3.5 under 4	3	54	36	11	4	213	180	15
14	4 under 4.5	6	172	146	21	2	100	87	9
15	4.5 under 5	6	97	66	24	3	78	53	14
16	5 under 6	4	55	30	22	3	71	49	17
17	6 under 7	5	81	42	33	1	27	20	6
18	7 under 8	8	172	101	60	3	117	90	22
19	8 under 9	2	47	23	17	3	136	92	34
20	9 under 10	3	139	102	28	4	68	34	29
21	10 under 11	2	42	18	20	2	78	55	21
22	11 under 12					2	109	85	24
23	12 under 13					3	145	94	39
24	13 under 14					1	42	8	13
25	14 under 15	1	25	10	14	1	36	16	14
26	15 under 20	1	46	27	19	2	292	232	35
27	20 under 25								26
28	25 under 30								27
29	30 under 40	2	112	54	55	2	85	29	53
30	40 under 50	1	85	45	32	5	565	340	166
31	50 under 60								28
32	60 under 70								29
33	70 under 80					3	317	107	162
34	80 under 90								30
35	90 under 100	1	548	391	82				31
36	100 under 150								32
37	150 under 200	1	140	34	101				33
38	200 under 250					2	324	83	34
39	250 under 300	2	982	463	441	1	372	90	207
40	300 under 400								35
41	400 under 500								36
42	500 under 750								37
43	750 under 1,000					1	426	67	165
44	1,000 or more								38
45	Total taxable returns for trusts	171	3,986	2,560	1,097	129	5,814	3,704	1,499
46	Taxable returns for trusts with net income under \$5,000	138	1,512	1,220	173	90	2,622	2,213	132
47	Taxable returns for trusts with net income of \$5,000 or more	33	2,474	1,340	924	39	3,190	1,491	1,366

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ²¹		Trusts with 2 or more beneficiaries—Continued							
		Relationship of beneficiaries—Continued							
		Children				Children and others not spouse			
		Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹	Number of trusts	Total income of trusts ²	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹⁹
Taxable returns for trusts:									
1	Under 0.6	387	2,795	2,412	120	224	2,410	2,131	69
2	0.6 under 0.75	51	320	254	34	35	304	245	24
3	0.75 under 1	82	699	568	70	45	678	562	39
4	1 under 1.25	65	509	385	72	43	367	286	49
5	1.25 under 1.5	51	384	258	69	23	160	116	32
6	1.5 under 1.75	40	489	381	66	21	291	204	34
7	1.75 under 2	49	879	741	91	23	249	184	43
8	2 under 2.25	37	321	216	78	20	351	272	43
9	2.25 under 2.5	20	222	161	48	14	308	242	33
10	2.5 under 2.75	16	158	106	42	19	479	387	50
11	2.75 under 3	14	129	71	41	10	121	87	29
12	3 under 3.5	39	678	408	127	23	351	229	74
13	3.5 under 4	23	277	155	86	17	464	358	63
14	4 under 4.5	30	387	219	128	15	498	311	65
15	4.5 under 5	12	172	95	56	13	297	212	61
16	5 under 6	27	510	334	148	16	293	170	88
17	6 under 7	27	762	558	179	22	450	282	141
18	7 under 8	20	438	276	150	13	367	213	97
19	8 under 9	17	292	132	143	13	535	318	110
20	9 under 10	19	643	403	179	9	411	254	85
21	10 under 11	16	493	301	166	8	416	284	84
22	11 under 12	8	512	395	93	3	56	7	35
23	12 under 13	10	454	295	125	6	1,507	1,295	74
24	13 under 14	8	191	57	108	3	338	287	41
25	14 under 15	6	345	226	87	1	34	15	14
26	15 under 20	21	933	452	358	15	717	385	261
27	20 under 25	14	781	417	311	11	786	464	247
28	25 under 30	8	1,102	796	218	10			269
29	30 under 40	7	1,125	819	225	5	1,557	1,117	180
30	40 under 50	3	768	430	283	3	578	369	107
31	50 under 60	3	304	130	167	5	337	298	209
32	60 under 70	1	787	566	196	1	96	33	160
33	70 under 80	1	83		76	1	390	269	60
34	80 under 90	3				1			73
35	90 under 100	2	1,128	678	324	1	230	125	90
36	100 under 150	1	404	75	315	4	2,356	1,446	552
37	150 under 200					1	218		202
38	200 under 250					1	1,098	714	379
39	250 under 300								
40	300 under 400								
41	400 under 500								
42	500 under 750								
43	750 under 1,000								
44	1,000 or more								
45	Total taxable returns for trusts	1	926	302	582	1	1,098	714	379
46	Taxable returns for trusts with net income under \$5,000	1,143	21,302	14,074	5,562	697	20,631	14,279	4,158
47	Taxable returns for trusts with net income of \$5,000 or more	916	8,319	6,430	1,128	545	7,328	5,826	708
		227	12,984	7,642	4,433	152	13,301	8,452	3,451

For footnotes, see pp. 322-323.

TABLE 11.—Taxable fiduciary returns for 1949 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ²²		Trusts with 2 or more beneficiaries—Continued								
		Relationship of beneficiaries—Continued								
		Other than children or spouse				Not stated				
		Number of trusts	Total income of trusts ¹	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹³	Number of trusts	Total income of trusts ¹	Amount distributable to beneficiaries	Net income taxable to fiduciary ¹³	
Taxable returns for trusts:										
1	Under 0.6.....	378	1,770	1,497	113	1,877	20,155	17,881	556	1
2	0.6 under 0.75.....	64	487	395	43	276	2,829	2,345	187	2
3	0.75 under 1.....	63	673	607	55	346	3,998	3,342	301	3
4	1 under 1.25.....	51	646	450	57	267	3,304	2,761	298	4
5	1.25 under 1.5.....	49	412	314	68	224	3,352	2,728	306	5
6	1.5 under 1.75.....	38	291	184	61	170	2,431	1,887	274	6
7	1.75 under 2.....	36	328	230	66	109	2,375	1,871	316	7
8	2 under 2.25.....	32	413	317	68	144	2,491	1,884	306	8
9	2.25 under 2.5.....	30	327	250	71	105	2,269	1,793	250	9
10	2.5 under 2.75.....	29	301	206	76	96	2,155	1,745	251	10
11	2.75 under 3.....	27	116	49	37	83	1,541	1,187	239	11
12	3 under 3.5.....	27	398	189	87	153	3,848	2,926	497	12
13	3.5 under 4.....	26	290	167	98	115	2,984	2,289	431	13
14	4 under 4.5.....	21	481	344	89	96	2,176	1,599	406	14
15	4.5 under 5.....	21	355	128	114	71	1,938	1,458	337	15
16	5 under 6.....	37	475	243	205	140	3,995	2,873	763	16
17	6 under 7.....	13	247	135	82	118	3,757	2,700	763	17
18	7 under 8.....	20	421	232	147	96	3,254	2,265	712	18
19	8 under 9.....	9	262	127	78	73	3,088	2,281	620	19
20	9 under 10.....	8	213	127	77	67	2,028	1,194	635	20
21	10 under 11.....	18	708	486	187	49	1,577	944	511	21
22	11 under 12.....	5	131	62	57	38	1,700	1,104	436	22
23	12 under 13.....	6	168	84	75	30	1,333	864	374	23
24	13 under 14.....	6	164	63	81	22	863	495	297	24
25	14 under 15.....	10	336	140	145	35	2,036	1,360	508	25
26	15 under 20.....	16	841	499	273	82	4,548	2,819	1,433	26
27	20 under 25.....	3	2,924	2,442	67	43	2,787	1,470	934	27
28	25 under 30.....	6	266	72	104	39	3,047	1,659	1,058	28
29	30 under 40.....	3	302	173	113	41	4,299	2,642	1,385	29
30	40 under 50.....	4	555	325	175	29	7,328	5,370	1,300	30
31	50 under 60.....	4	442	201	218	22	1,957	609	1,167	31
32	60 under 70.....	1	67	6	60	14	3,120	2,072	905	32
33	70 under 80.....	1	160	82	72	7	1,074	491	528	33
34	80 under 90.....					11	2,477	1,453	918	34
35	90 under 100.....					10	1,866	746	969	35
36	100 under 150.....	1	230	129	101	14	4,612	2,656	1,780	36
37	150 under 200.....	1	172	5	167	8	9,352	7,203	1,413	37
38	200 under 250.....									38
39	250 under 300.....									39
40	300 under 400.....									40
41	400 under 500.....									41
42	500 under 750.....									42
43	750 under 1,000.....									43
44	1,000 or more.....									44
45	Total taxable returns for trusts.....	1,053	16,185	10,917	3,644	5,190	135,582	94,108	30,629	45
46	Taxable returns for trusts with net income under \$5,000.....	881	7,100	5,287	1,103	4,192	57,846	47,696	4,955	46
47	Taxable returns for trusts with net income of \$5,000 or more.....	172	9,084	5,633	2,544	998	77,740	46,411	25,675	47

For footnotes, see pp. 322-323.

Footnotes for fiduciary text and basic tables

¹ Total income classes are based on the amount of total income tabulated for taxable fiduciary returns (see note 2).

² Total income is the amount resulting from the combination of profit or loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and from miscellaneous income. (Total income is an approximation of the adjusted gross income tabulated for individual returns.)

³ Tax liability after tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States.

⁴ Dividends, foreign and domestic, *exclude* dividends received through partnerships and other fiduciaries.

⁵ Interest received on bank deposits, notes, corporation bonds, taxable and partially tax-exempt Government obligations, and such Government interest received through partnerships and other fiduciaries.

⁶ Rents and royalties net profit is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

⁷ Trade or business profit or loss is the current year net profit or loss. (Net operating loss deduction is reported in miscellaneous deductions.)

⁸ Partnership net profit or loss *excludes* taxable and partially tax-exempt interest on Government obligations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

⁹ Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing the net income taxable to the fiduciary. Each is the result of combining net short- and long-term capital gain and loss and any capital loss carryover from the years 1944-48, inclusive, not previously deducted. Deduction for the loss, however, is limited to the amount of such loss, or to the net income computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest.

Sales of capital assets include worthless stock, worthless bonds if they are capital assets, non-business bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss from partnerships and common trust funds.

¹⁰ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

¹¹ Income from other fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations.

¹² Miscellaneous income includes taxable income from sources other than those tabulated.

¹³ Aggregate positive income is the sum of dividends, interest, net profits from rents and royalties, from trade or business, from partnerships, from sales of capital assets and other property, income from other fiduciaries, and miscellaneous income.

¹⁴ Aggregate negative income is the sum of the net losses from rents and royalties, from trade or business, from partnerships, and from sales of capital assets and other property.

¹⁵ Interest is that paid on debts, mortgages, and bank loans; it does *not* include interest reported in schedule for business or rent income, nor interest on indebtedness incurred to buy tax-exempt securities or single-premium life insurance and endowment contracts.

¹⁶ Taxes paid include State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income tax, estate, inheritance, legacy, succession, and gift taxes; taxes imposed upon shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent income; and income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

¹⁷ Miscellaneous deductions include the net operating loss deduction, losses resulting from fire, storm, shipwreck, or other casualty or from theft, not compensated by insurance or otherwise, and other authorized deductions except interest and taxes.

¹⁸ Balance income is the excess of total income over total deductions; that is, income before the amount distributable to beneficiaries is deducted.

¹⁹ Net income taxable to fiduciary is the net income remaining in the hands of the fiduciary after deductions for allowable expenses and amount distributable to beneficiaries.

²⁰ Amount of exemption is \$600 for each estate and \$100 for each trust, in the form of a credit against net income for purposes of both normal tax and surtax.

²¹ Less than \$500.

²² Less than 0.005 percent.

²³ Net income classes are based on the amount of net income taxable to fiduciary.

²⁴ Average tax is based on the tax liability after deducting tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to foreign countries or possessions of the United States.

²⁵ Returns with normal tax and surtax are returns on which the regular normal tax and surtax are reported, that is, all returns except those on which the alternative tax is imposed as described in note 26.

²⁶ Returns with alternative tax are returns showing a net long-term capital gain or an excess of the net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the regular normal tax and surtax computed on net income which includes all net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under \$22,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by such long-term capital gain and (2) 50 percent of such long-term gain.

²⁷ Returns with net loss from sales of capital assets are those showing a deduction, not exceeding \$1,000, from total income on account of a capital loss resulting from the combined net short- and long-term capital gain and loss and the allowable carryover. (See note 9.)

²⁸ Short-term applies to gains and losses from the sales or exchanges of capital assets held 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. The amount reported is a combination of short-term gains and losses for the current year, together with those received through partnerships and common trust funds.

Footnotes for fiduciary text and basic tables—Continued

²⁹ Long-term applies to gains and losses from the sales or exchanges of capital assets held more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amount reported includes such gain or loss received through partnerships and common trust funds.

³⁰ Capital loss carryover reported on the 1949 returns is a combination of the 1948 net capital loss and the remaining capital loss carryovers from 1944-47, not offset by net capital gains of the succeeding years 1945-48. A net capital loss of any year, to be used as a capital loss carryover, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income computed without regard to capital gains and losses. A net capital loss may be carried forward as a short-term capital loss for 5 succeeding years to the extent not previously eliminated.

³¹ Returns with net gain from sales of capital assets are returns showing a capital gain in total income resulting from the combination of net short- and long-term capital gain and loss and the allowable carryover. (See note 9.)

³² Amounts are a combination of the tabulated net long-term capital gain and net short-term capital loss before the carryover. This combination results in a slight overstatement of the amount subject to the 50 percent rate in cases where a carryover was combined with a short-term loss to determine the excess of long-term gain, or where a carryover exceeded the short-term gain resulting in a short-term loss which was used to determine the excess of long-term gain, or where there is no short-term gain or loss but a carryover was used to determine the excess long-term gain.

³³ Includes Alaska.

TAXABLE FIDUCIARY INCOME TAX RETURNS, 1937-49

HISTORICAL TABLES

12. Number of returns, income, and tax, 1937-49.
13. Number of returns, income, tax, and effective tax rate, by income classes, 1937-49.
14. Sources of income, deductions, total income, and net income, 1937-49.
15. Number of returns, income, and tax, by States and Territories, 1940-49.

TABLE 12.—Taxable fiduciary returns, 1937-49: Number of returns; net income, 1937-43; total income, 1944-49; and tax

[Money figures in thousands of dollars]

Income year	Number of returns	Net income 1937-43; total income 1944-49	Tax before tax credits			Credit for foreign tax paid and tax paid at source 6	Tax 6
			Normal tax and surtax 3	Alternative tax 4	Total		
1937	44,531	294,990	48,406	15,048	48,406	(5)	48,406
1938	52,881	236,444	24,050	14,197	39,098	(5)	39,098
1939	62,879	252,953	23,263	26,069	37,460	(5)	37,460
1940	67,388	278,827	28,894	39,051	54,963	(5)	54,963
1941	84,884	340,808	51,159	19,646	90,210	(5)	90,210
1942	87,388	299,633	84,024	41,648	103,670	(5)	103,670
1943	81,453	375,766	98,748	43,123	140,396	(5)	140,396
1944	97,156	655,623	87,955	68,576	176,086	462	176,086
1945	92,369	856,594	107,510	85,102	206,216	759	206,216
1946	113,560	1,065,765	121,114	57,468	173,799	728	173,799
1947	121,725	973,583	116,331			(5)	176,309
1948	109,997	986,806				(5)	144,030
1949	101,283	926,824					

TABLE 13.—Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-49: Number of returns; net income, 1937-43; total income, 1944-49; tax, and effective tax rate

[Income classes and money figures in thousands of dollars]

Net income classes 3	Number of returns						
	1937	1938	1939	1940	1941	1942	1943
Under 1	6,113	23,280	27,702	20,665	40,167	30,329	45,128
1 under 2	12,048	10,671	12,826	13,976	16,821	16,030	18,321
2 under 3	6,625	5,099	6,058	6,426	7,363	7,168	8,832
3 under 5	6,534	4,930	5,844	6,230	7,443	6,948	8,441
5 under 10	6,165	4,665	5,387	5,814	6,796	6,337	7,835
10 under 25	4,095	2,841	3,499	3,604	4,201	3,364	4,421
25 under 50	1,290	906	1,038	1,088	1,364	1,162	1,421
50 under 100	540	315	362	388	485	377	495
100 under 150	110	77	87	98	120	81	101
150 under 300	71	49	49	65	81	54	67
300 under 500	30	25	17	15	19	18	17
500 under 1,000	9	16	9	16	17	13	8
1,000 or more	1	7	1	3	7	2	7
Total for returns with net income	44,531	52,881	62,879	67,388	84,884	81,483	95,903
Returns with no net income 12							1,253

Total income classes 3	Number of returns						
	1944	1945	1946	1947	1948	1949	
Under 0.5	6,615	7,309	7,199	7,074	6,879	7,141	
0.5 under 1	15,148	17,649	17,170	15,978	12,441	12,536	
1 under 1.5	10,937	13,109	13,283	11,836	10,682	10,753	
1.5 under 2	7,990	9,805	10,125	9,261	8,461	8,053	
2 under 2.5	6,344	7,652	8,197	7,256	6,674	6,660	
2.5 under 3	4,881	6,292	6,500	5,924	5,419	5,437	
3 under 4	7,508	9,341	9,972	9,038	8,385	8,088	
4 under 5	5,394	6,777	7,256	6,494	6,135	5,871	
5 under 10	13,199	16,934	19,098	16,725	15,887	15,537	
10 under 15	5,239	6,786	8,029	7,044	6,753	6,533	
15 under 20	2,741	3,618	4,295	3,704	3,756	3,661	
20 under 25	1,627	2,090	2,603	2,427	2,223	2,291	
25 under 50	3,082	4,009	4,964	4,528	4,643	4,289	
50 under 100	1,143	1,511	1,977	1,762	1,923	1,753	
100 under 150	275	314	500	440	495	473	
150 under 300	176	259	355	345	355	345	
300 under 500	38	57	61	84	94	81	
500 under 1,000	25	36	56	56	50	48	
1,000 or more	7	12	25	21	28	25	
Total taxable fiduciary returns	92,369	113,560	121,725	109,997	101,283	99,577	

For footnotes, see pp. 335-336.

TABLE 13.—Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-49: Number of returns; net income, 1937-43; total income, 1944-49; tax, and effective tax rate—Continued

[Income classes and money figures in thousands of dollars]

Net income classes 3	Net income taxable to fiduciary 1						
	1937	1938	1939	1940	1941	1942	1943
Under 1	2,165	9,093	10,748	12,697	17,604	18,816	21,579
1 under 2	18,731	15,266	18,221	19,805	23,799	22,820	26,035
2 under 3	16,210	12,433	14,809	15,670	17,932	17,636	21,601
3 under 5	25,323	19,108	22,606	24,003	26,807	26,871	32,679
5 under 10	43,049	32,470	37,791	40,055	47,420	44,042	54,694
10 under 25	63,009	43,295	53,423	54,715	63,668	60,065	79,225
25 under 50	43,646	30,960	35,563	37,232	46,942	39,593	48,849
50 under 100	30,007	21,265	24,652	26,182	32,882	25,354	34,064
100 under 150	12,950	9,361	10,828	11,766	14,073	12,237	15,339
150 under 300	14,869	10,543	9,667	12,832	16,358	11,310	13,694
300 under 500	10,948	9,410	6,663	5,999	7,060	6,893	6,803
500 under 1,000	5,930	10,806	6,512	10,055	12,600	8,118	5,940
1,000 or more	2,153	12,434	1,467	7,818	11,663	5,871	15,255
Total for returns with net income	294,990	236,444	252,953	278,827	340,808	299,633	375,766
Returns with no net income 12							18,663

Total income classes 3	Total income 3					
	1944	1945	1946	1947	1948	1949
Under 0.5	1,915	2,134	2,136	2,024	1,973	2,071
0.5 under 1	11,228	13,051	12,709	11,887	9,536	9,604
1 under 1.5	13,505	16,424	14,636	13,185	13,267	13,267
1.5 under 2	13,880	16,996	17,560	16,083	14,708	13,984
2 under 2.5	14,180	17,186	18,334	16,244	14,933	14,866
2.5 under 3	13,390	17,248	17,792	16,285	14,855	14,950
3 under 4	26,006	32,379	34,467	31,312	29,047	28,024
4 under 5	24,127	30,326	32,414	29,008	27,479	26,322
5 under 10	93,207	119,488	134,465	118,570	112,485	110,021
10 under 15	63,878	82,581	97,715	86,122	82,301	79,558
15 under 20	47,174	62,561	73,892	64,053	64,751	63,514
20 under 25	36,340	46,494	58,072	54,238	49,616	51,032
25 under 50	106,413	136,915	170,746	155,073	159,373	147,357
50 under 100	77,172	102,160	132,788	119,054	130,853	118,323
100 under 150	33,143	37,417	67,801	52,875	59,690	57,421
150 under 300	35,775	53,161	72,818	70,785	74,319	70,264
300 under 500	14,374	21,425	22,545	31,737	34,729	31,210
500 under 1,000	15,244	25,039	40,955	38,921	34,995	33,175
1,000 or more	14,674	23,819	42,111	43,778	57,975	41,864
Total taxable fiduciary returns	655,623	856,594	1,065,765	973,583	986,806	926,824

Net income classes 3	Tax 10						
	1937	1938	1939	1940	1941	1942	1943
Under 1	274	313	344	1,050	2,045	2,522	
1 under 2	368	451	571	1,622	3,385	4,384	
2 under 3	374	453	552	1,503	2,969	4,172	
3 under 5	663	780	943	2,904	5,072	7,020	
5 under 10	1,662	1,960	2,396	6,455	9,898	13,781	
10 under 25	3,726	4,630	6,390	14,187	18,785	27,202	
25 under 50	4,678	5,372	8,722	16,545	17,816	23,438	
50 under 100	5,284	6,181	9,348	14,467	14,283	20,052	
100 under 150	3,352	4,035	5,232	7,031	7,977	9,644	
150 under 300	4,502	4,312	6,294	8,232	7,868	9,713	
300 under 500	4,907	3,423	3,293	3,722	4,566	4,809	
500 under 1,000	4,701	3,655	5,035	6,271	5,035	4,018	
1,000 or more	4,607	1,896	5,813	6,220	4,042	9,589	
Total for returns with net income	48,406	39,098	37,460	54,963	90,210	103,670	
Returns with no net income 12						140,345	

For footnotes, see pp. 335-336.

TABLE 13.—Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-49: Number of returns; net income, 1937-43; total income, 1944-49; tax, and effective tax rate—Continued

[Income classes and money figures in thousands of dollars]						
Total income classes ^a	Tax ¹⁰					
	1944	1945	1946	1947	1948	1949
Under 0.5.....	223	241	197	201	175	186
0.5 under 1.....	999	1,118	936	921	648	658
1 under 1.5.....	1,528	1,796	1,549	1,440	1,091	1,110
1.5 under 2.....	1,664	1,955	1,757	1,683	1,345	1,278
2 under 2.5.....	1,743	2,013	1,898	1,754	1,426	1,398
2.5 under 3.....	1,644	2,052	1,863	1,748	1,452	1,409
3 under 4.....	3,239	3,916	3,636	3,383	2,870	2,737
4 under 5.....	3,087	3,760	3,469	3,209	2,788	2,636
5 under 10.....	12,627	15,956	15,690	14,175	12,714	11,798
10 under 15.....	9,745	12,752	13,211	11,397	10,451	9,402
15 under 20.....	7,989	10,654	11,341	9,442	8,859	8,332
20 under 25.....	6,935	8,655	9,783	9,016	7,786	7,354
25 under 50.....	24,013	31,583	35,481	30,314	29,657	24,793
50 under 100.....	21,103	27,599	33,371	27,785	27,651	22,220
100 under 150.....	8,926	10,452	18,640	13,047	14,803	12,398
150 under 300.....	12,166	16,646	20,315	16,981	16,741	14,687
300 under 500.....	3,957	7,409	6,447	8,276	7,735	8,255
500 under 1,000.....	4,291	8,110	13,108	9,795	7,565	7,709
1,000 or more.....	5,199	8,938	12,767	8,507	20,552	5,658
Total taxable fiduciary returns.....	131,078	175,605	205,457	173,071	176,309	144,030

Net income classes ^a	Effective tax rate (percent) ¹¹						
	1937	1938	1939	1940	1941	1942	1943
Under 1.....		3.02	2.91	2.71	5.97	10.87	11.69
1 under 2.....		2.41	2.47	2.88	6.82	14.83	16.84
2 under 3.....		3.01	3.06	3.52	8.38	16.95	19.32
3 under 5.....		3.47	3.45	3.93	10.08	18.87	21.48
5 under 10.....		5.12	6.19	5.98	13.61	22.27	25.20
10 under 25.....	(Not available)	8.61	8.67	11.68	22.28	31.27	34.33
25 under 50.....		15.11	15.11	23.43	35.25	45.00	47.98
50 under 100.....		24.85	25.07	35.70	44.00	56.33	58.87
100 under 150.....		35.81	37.26	44.98	49.96	65.19	62.87
150 under 300.....		42.70	44.60	49.05	50.32	69.57	70.93
300 under 500.....		52.14	51.37	54.40	52.72	66.24	70.68
500 under 1,000.....		43.50	56.12	50.07	49.77	62.02	67.55
1,000 or more.....		37.06	129.25	74.35	53.34	68.85	62.56
Total for returns with net income.....	16.41	16.54	14.81	19.71	26.47	34.60	37.35

Total income classes ^a	Effective tax rate (percent) ¹¹					
	1944	1945	1946	1947	1948	1949
Under 0.5.....	11.64	11.29	9.22	9.93	8.87	8.98
0.5 under 1.....	8.90	8.57	7.36	7.75	6.80	6.85
1 under 1.5.....	11.31	11.08	9.43	9.84	8.27	8.37
1.5 under 2.....	11.99	11.50	9.99	10.46	9.14	9.14
2 under 2.5.....	12.29	11.71	10.35	10.80	9.55	9.40
2.5 under 3.....	12.28	11.90	10.47	10.73	9.77	9.42
3 under 4.....	12.45	12.09	10.55	10.80	9.88	9.77
4 under 5.....	12.79	12.40	10.70	11.06	10.15	10.01
5 under 10.....	13.55	13.35	11.67	11.95	11.30	10.72
10 under 15.....	15.26	15.44	13.52	13.23	12.70	11.82
15 under 20.....	16.94	17.03	15.35	14.74	13.68	13.12
20 under 25.....	19.08	18.62	16.85	16.62	15.69	14.41
25 under 50.....	22.57	23.07	20.78	19.44	18.61	16.83
50 under 100.....	27.35	27.02	25.13	23.34	21.13	18.78
100 under 150.....	26.93	27.93	27.49	24.68	24.80	21.69
150 under 300.....	34.01	31.31	27.90	23.99	22.53	20.90
300 under 500.....	27.53	34.58	28.60	26.08	22.27	25.48
500 under 1,000.....	28.15	32.39	32.01	25.17	21.62	23.24
1,000 or more.....	35.43	37.52	30.32	19.43	35.45	13.62
Total taxable fiduciary returns.....	19.99	20.50	19.28	17.78	17.87	15.64

TABLE 14.—Taxable fiduciary returns 1937-49: Number of returns, sources of income, total income, deductions, and net income

[Money figures in thousands of dollars]						
Distribution	1937	1938	1939	1940	1941	1942
Number of returns.....	44,531	52,881	62,879	67,388	84,884	81,483
Sources of income: ¹⁴						
Business profit ¹⁵	9,497	6,901	9,594	11,399	22,283	33,832
Partnership profit ¹⁶	7,498	6,147	6,271	9,071	19,043	31,644
Net capital gain ¹⁷	79,093					
Net short-term capital gain in total income ¹⁸		20,419	24,247	17,179	17,297	
Net long-term capital gain ¹⁹		63,526	43,405	47,760	62,579	
Net gain from sales of capital assets ²⁰						45,426
Net gain from sales of property other than capital assets ²¹		1,046	1,181	1,775	3,065	1,957
Rents and royalties profit.....	37,588	40,853	43,546	47,650	59,428	61,743
Income from other fiduciaries ²²	13,525	9,216	11,103	11,668	13,515	15,676
Dividends ²³	325,160	250,383	321,431	338,335	300,228	290,546
Interest on government obligations: Partially tax-exempt ²⁴	5,615	3,967	4,832	10,415	14,166	9,360
Taxable ²⁵					933	5,233
Other taxable interest.....	70,075	97,939	103,333	81,689	89,757	66,001
Dividends on share accounts in Federal savings and loan associations ²⁶	8,760	5,775	5,560	6,985	190	434
Other income.....					8,306	10,900
Total income.....	556,811	506,172	574,502	583,926	700,790	572,753
Deductions: ¹⁴						
Net loss from business ¹⁵	745	579	524	711	856	660
Net loss from partnership ¹⁶	192	222	578	250	292	230
Net capital loss ¹⁷	4,383					
Net long-term capital loss ¹⁹		5,265	6,642	6,867	11,593	
Net loss from sales of capital assets ²⁰						3,909
Net loss from sales of property other than capital assets ²¹		480	554	405	731	724
Net loss from rents and royalties.....	(²¹)	(²¹)	(²¹)	(²¹)	2,034	1,271
Interest paid ²⁷	10,069	8,529	9,437	9,386	10,306	9,145
Taxes paid ²⁸	24,426	23,430	21,580	20,223	23,424	21,569
Other deductions ²⁹	32,958	28,111	29,971	30,605	28,608	26,918
Amount distributable to beneficiaries.....	189,048	203,112	252,264	236,653	282,136	208,605
Total deductions.....	261,821	269,728	321,550	305,099	359,982	273,120
Net income taxable to fiduciary ¹	294,990	236,444	252,953	278,827	340,808	299,633

For footnotes, see pp. 335-336.

TABLE 15.—Taxable fiduciary returns with net income, 1940-49, by States and Territories: Number of returns; net income, 1940-43; total income, 1944-49; and tax—Continued

Income year	Indiana			Iowa			Kansas		
	Number of returns	Net income ¹ 1940-43; total income ² 1944-49	Tax ¹⁰	Number of returns	Net income ¹ 1940-43; total income ² 1944-49	Tax ¹⁰	Number of returns	Net income ¹ 1940-43; total income ² 1944-49	Tax ¹⁰
1940	772	3,486	551	1,087	3,178	316	523	1,418	114
1941	1,068	4,294	999	1,654	4,380	650	822	2,284	316
1942	1,390	4,642	1,441	2,374	5,336	1,232	1,357	3,572	854
1943	1,639	5,270	1,649	2,610	6,014	1,461	1,497	3,577	940
1944	1,340	7,135	1,252	2,104	7,175	1,383	1,455	6,262	1,289
1945	1,817	10,016	1,999	2,134	7,754	1,542	1,423	4,534	833
1946	1,945	11,432	2,042	2,266	11,672	2,647	1,571	6,585	1,060
1947	1,991	12,295	2,238	2,207	10,740	2,067	1,656	8,367	1,581
1948	1,867	11,780	1,818	1,994	10,600	1,902	1,537	8,104	1,219
1949	1,770	11,531	1,840	1,730	9,373	1,597	1,305	6,492	974
Kentucky									
1940	481	1,520	206	150	641	65	480	1,480	171
1941	995	2,410	448	189	803	136	420	1,021	191
1942	850	2,272	664	201	949	260	487	1,183	329
1943	980	10,061	4,499	293	1,644	570	555	1,419	421
1944	1,026	5,923	1,160	314	2,721	661	598	3,398	576
1945	1,243	7,698	1,333	348	3,013	740	703	3,109	431
1946	1,282	8,719	1,481	412	3,865	1,004	665	3,365	436
1947	1,269	8,330	1,090	402	3,304	664	555	2,756	378
1948	1,114	7,180	858	406	3,353	678	551	2,801	375
1949	1,149	7,460	981	389	3,186	673	555	2,864	344
Louisiana									
1940	481	1,520	206	150	641	65	480	1,480	171
1941	995	2,410	448	189	803	136	420	1,021	191
1942	850	2,272	664	201	949	260	487	1,183	329
1943	980	10,061	4,499	293	1,644	570	555	1,419	421
1944	1,026	5,923	1,160	314	2,721	661	598	3,398	576
1945	1,243	7,698	1,333	348	3,013	740	703	3,109	431
1946	1,282	8,719	1,481	412	3,865	1,004	665	3,365	436
1947	1,269	8,330	1,090	402	3,304	664	555	2,756	378
1948	1,114	7,180	858	406	3,353	678	551	2,801	375
1949	1,149	7,460	981	389	3,186	673	555	2,864	344
Maine									
1940	481	1,520	206	150	641	65	480	1,480	171
1941	995	2,410	448	189	803	136	420	1,021	191
1942	850	2,272	664	201	949	260	487	1,183	329
1943	980	10,061	4,499	293	1,644	570	555	1,419	421
1944	1,026	5,923	1,160	314	2,721	661	598	3,398	576
1945	1,243	7,698	1,333	348	3,013	740	703	3,109	431
1946	1,282	8,719	1,481	412	3,865	1,004	665	3,365	436
1947	1,269	8,330	1,090	402	3,304	664	555	2,756	378
1948	1,114	7,180	858	406	3,353	678	551	2,801	375
1949	1,149	7,460	981	389	3,186	673	555	2,864	344
Massachusetts									
1940	1,172	3,737	501	5,690	19,105	2,690	2,303	11,327	1,912
1941	1,525	4,379	862	6,468	19,653	4,414	2,627	14,622	4,329
1942	1,224	3,226	894	5,656	21,049	7,172	2,838	14,244	5,585
1943	1,519	4,643	1,097	6,717	20,602	6,731	3,227	16,407	6,474
1944	1,603	10,547	1,724	6,863	50,471	7,571	3,314	24,844	6,320
1945	2,107	11,553	1,098	8,831	70,143	10,771	3,651	29,708	7,109
1946	2,281	14,950	1,901	9,202	77,272	10,816	3,795	31,870	6,794
1947	2,088	14,944	2,018	7,627	68,227	9,206	3,613	32,076	6,786
1948	1,717	14,637	1,662	6,969	65,934	8,508	3,405	34,637	6,442
1949	1,601	11,838	1,384	6,865	63,815	7,712	3,370	39,750	7,150
Michigan									
1940	1,172	3,737	501	5,690	19,105	2,690	2,303	11,327	1,912
1941	1,525	4,379	862	6,468	19,653	4,414	2,627	14,622	4,329
1942	1,224	3,226	894	5,656	21,049	7,172	2,838	14,244	5,585
1943	1,519	4,643	1,097	6,717	20,602	6,731	3,227	16,407	6,474
1944	1,603	10,547	1,724	6,863	50,471	7,571	3,314	24,844	6,320
1945	2,107	11,553	1,098	8,831	70,143	10,771	3,651	29,708	7,109
1946	2,281	14,950	1,901	9,202	77,272	10,816	3,795	31,870	6,794
1947	2,088	14,944	2,018	7,627	68,227	9,206	3,613	32,076	6,786
1948	1,717	14,637	1,662	6,969	65,934	8,508	3,405	34,637	6,442
1949	1,601	11,838	1,384	6,865	63,815	7,712	3,370	39,750	7,150
Minnesota									
1940	1,566	5,618	889	85	283	16	1,771	6,198	979
1941	2,007	7,379	1,874	120	491	74	2,179	7,727	1,958
1942	2,156	8,386	3,039	169	734	235	2,030	6,500	2,084
1943	2,405	7,981	2,854	189	740	233	2,417	7,764	2,607
1944	2,103	12,875	3,061	202	1,040	204	2,411	15,000	2,845
1945	2,471	17,711	4,324	186	837	184	2,789	17,006	3,192
1946	2,708	20,220	4,478	255	1,524	248	3,155	24,373	4,466
1947	2,436	19,828	4,377	252	1,870	308	2,889	23,976	4,609
1948	2,265	20,698	4,428	301	2,028	300	2,713	22,663	4,500
1949	2,143	18,545	3,241	284	1,790	278	2,776	22,306	3,583
Mississippi									
1940	1,566	5,618	889	85	283	16	1,771	6,198	979
1941	2,007	7,379	1,874	120	491	74	2,179	7,727	1,958
1942	2,156	8,386	3,039	169	734	235	2,030	6,500	2,084
1943	2,405	7,981	2,854	189	740	233	2,417	7,764	2,607
1944	2,103	12,875	3,061	202	1,040	204	2,411	15,000	2,845
1945	2,471	17,711	4,324	186	837	184	2,789	17,006	3,192
1946	2,708	20,220	4,478	255	1,524	248	3,155	24,373	4,466
1947	2,436	19,828	4,377	252	1,870	308	2,889	23,976	4,609
1948	2,265	20,698	4,428	301	2,028	300	2,713	22,663	4,500
1949	2,143	18,545	3,241	284	1,790	278	2,776	22,306	3,583
Missouri									
1940	1,566	5,618	889	85	283	16	1,771	6,198	979
1941	2,007	7,379	1,874	120	491	74	2,179	7,727	1,958
1942	2,156	8,386	3,039	169	734	235	2,030	6,500	2,084
1943	2,405	7,981	2,854	189	740	233	2,417	7,764	2,607
1944	2,103	12,875	3,061	202	1,040	204	2,411	15,000	2,845
1945	2,471	17,711	4,324	186	837	184	2,789	17,006	3,192
1946	2,708	20,220	4,478	255	1,524	248	3,155	24,373	4,466
1947	2,436	19,828	4,377	252	1,870	308	2,889	23,976	4,609
1948	2,265	20,698	4,428	301	2,028	300	2,713	22,663	4,500
1949	2,143	18,545	3,241	284	1,790	278	2,776	22,306	3,583
Montana									
1940	106	409	38	333	967	122	44	413	114
1941	150	554	90	495	1,366	235	59	381	96
1942	220	592	140	915	1,769	324	64	270	82
1943	271	774	217	1,207	2,510	537	67	285	87
1944	275	853	177	970	2,915	409	61	550	92
1945	288	857	171	1,175	3,714	567	92	1,137	256
1946	325	1,375	288	888	3,980	630	102	1,498	374
1947	339	1,430	253	1,082	5,140	875	92	1,438	386
1948	273	1,130	188	907	4,875	704	92	1,211	275
1949	262	1,057	172	827	3,783	524	98	1,508	448
Nebraska									
1940	106	409	38	333	967	122	44	413	114
1941	150	554	90	495	1,366	235	59	381	96
1942	220	592	140	915	1,769	324	64	270	82
1943	271	774	217	1,207	2,510	537	67	285	87
1944	275	853	177	970	2,915	409	61	550	92
1945	288	857	171	1,175	3,714	567	92	1,137	256
1946	325	1,375	288	888	3,980	630	102	1,498	374
1947	339	1,430	253	1,082	5,140	875	92	1,438	386
1948	273	1,130	188	907	4,875	704	92	1,211	275
1949	262	1,057	172	827	3,783	524	98	1,508	448
Nevada									
1940	106	409	38	333	967	122	44	413	114
1941	150	554	90	495	1,366	235	59	381	96
1942	220	592	140	915	1,769	324	64	270	82
1943	271	774	217	1,207	2,510	537	67	285	87
1944	275	853	177	970	2,915	409	61	550	92
1945	288	857	171	1,175	3,714	567	92	1,137	256
1946	325	1,375	288	888	3,980	630	102	1,498	374
1947	339	1,430	253	1,082	5,140	875	92	1,438	386
1948	273	1,130	188	907	4,875	704	92	1,211	275
1949	262	1,057	172	827	3,783	524	98	1,508	448

TABLE 15.—Taxable fiduciary returns with net income, 1940-49,

TABLE 15.—Taxable fiduciary returns with net income, 1940-49, by States and Territories: Number of returns; net income, 1940-43; total income, 1944-49; and tax—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ¹ 1940-43; total income ² 1944-49	Tax ¹⁰	Number of returns	Net income ¹ 1940-43; total income ² 1944-49	Tax ¹⁰	Number of returns	Net income ¹ 1940-43; total income ² 1944-49	Tax ¹⁰
Utah									
1940	150	583	98	163	601	161	767	1,928	196
1941	179	673	159	181	421	47	1,129	2,599	430
1942	207	705	230	221	389	74	919	2,214	539
1943	210	897	359	272	590	145	1,093	2,897	811
1944	211	1,108	220	256	1,088	158	1,116	5,934	836
1945	231	1,428	253	298	1,541	262	1,438	8,225	1,152
1946	254	2,032	404	324	1,667	258	1,636	11,024	1,628
1947	261	1,458	230	314	1,582	272	1,397	8,955	1,190
1948	246	1,529	206	264	1,262	160	1,301	9,239	1,086
1949	224	1,310	202	247	1,314	170	1,353	8,361	818
Vermont									
Virginia									
Washington									
1940	808	3,021	502	359	1,687	286	1,390	4,752	579
1941	962	4,560	1,240	491	2,202	516	1,843	6,296	1,305
1942	1,147	4,568	1,534	514	2,206	772	2,337	5,439	1,415
1943	1,340	5,178	1,686	566	2,778	1,087	2,758	6,339	1,795
1944	1,202	6,384	1,626	598	3,874	832	2,347	10,925	2,021
1945	1,359	7,385	1,688	689	4,649	895	2,519	11,701	1,827
1946	1,473	10,665	2,500	744	5,343	843	2,828	16,086	3,003
1947	1,548	11,562	2,530	764	5,616	853	2,528	15,158	2,687
1948	1,397	10,347	1,976	673	5,938	1,025	2,306	17,128	2,982
1949	1,286	8,206	1,446	711	5,238	777	2,213	16,275	2,749
West Virginia									
Wisconsin									
1940	80	269	17	80	269	17	80	269	17
1941	114	398	59	114	398	59	114	398	59
1942	132	477	124	132	477	124	132	477	124
1943	153	400	92	153	400	92	153	400	92
1944	112	413	82	112	413	82	112	413	82
1945	143	636	145	143	636	145	143	636	145
1946	146	848	187	146	848	187	146	848	187
1947	147	729	122	147	729	122	147	729	122
1948	139	724	133	139	724	133	139	724	133
1949	119	801	222	119	801	222	119	801	222
Wyoming									

For footnotes, see pp. 335-336.

Footnotes for historical tables, 12 through 15, pages 326-334

¹ Net income is the net income taxable to fiduciary, that is, net income remaining in the hands of the fiduciary after deductions for allowable expenses and the amount distributable to beneficiaries.

² Total income for 1944 and subsequent years is a combination of the profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, and income from dividends, interest, other fiduciaries, and miscellaneous income.

³ Normal tax and surtax include, for 1940-41, the defense tax and, for 1943, the victory tax associated with normal tax and surtax; also for 1943 the victory tax on 1,253 returns with no net income. (See note 12.)

⁴ Alternative tax for 1938-41, in case of net long-term capital gain, is the sum of normal tax and surtax, computed on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term gain; and in the case of net long-term capital loss, is the sum of normal tax and surtax on net income, increased by the net long-term capital loss, minus 30 percent of such loss. The alternative tax for 1942-47, occurring in case of a net long-term gain or an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced by the amount of such gain, plus 50 percent of such gain. The alternative tax includes, for 1940-41, the defense tax and, for 1943, the victory tax associated with the alternative tax.

⁵ Tax credits for the fiduciary's share of income tax paid to foreign countries or possessions of the United States and of income tax paid at source on interest from tax-free covenant bonds, although allowable, were not tabulated from fiduciary returns for 1937-42, 1944, nor for 1948-49.

⁶ Tax after tax credits, 1943, 1945 and subsequent years. Tax includes for 1940-41 the defense tax; for 1943 the victory tax on returns with no net income as well as that on returns with net income.

⁷ For 1943, the number of returns, normal tax and surtax, and total tax include 1,253 taxable fiduciary returns with no net income which have victory tax on victory tax net income. (See note 12.)

⁸ Net income classes are based on the net income tabulated for 1937-43. (See note 1.)

⁹ Total income classes are based on the total income tabulated for 1944-49. (See note 2.)

¹⁰ Tax for 1937-44 is the tax before credits relating to foreign taxes paid and to tax paid at source. Defense tax for 1940-41 and victory tax for 1943 are included. For 1945-49, the tax is after tax credits. (See note 5.)

¹¹ Effective tax rates are based on the net income and tax for 1937-43 and on the total income and tax for 1944-49, as tabulated in this table for the respective years.

¹² For 1943, there are 1,253 taxable fiduciary returns which have a deficit in income tax net income taxable to the fiduciary, but which have a victory tax liability on victory tax net income taxable to the fiduciary. These returns are classified as taxable returns with no net income.

¹³ Deficit.

¹⁴ Amounts of income are the net amounts by which gross receipts exceed deductions as reported in the schedules on the returns; net losses reported in sources of income are transferred in tabulation to deductions, 1937-43, and are tabulated under a specified deduction or in other deductions.

¹⁵ Business profit or loss is the current year profit or loss. (Net operating loss deduction, allowable against total income for 1940 and thereafter, is reported in other deductions.)

¹⁶ Partnership profit or loss excludes the taxable and partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942.

gations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; and capital gain or loss for 1938 and subsequent years.

¹⁷ Net capital gain or loss for 1937 is the net capital gain or loss from sales or exchanges of capital assets, regardless of time held, after certain percentages depending on the time the assets were held and after the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to \$2,000. Amounts exclude such gain or loss received through partnerships and fiduciaries.

¹⁸ For 1938-41, short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the recognized gain or loss is taken into account. The short-term gain reported includes the net gain or loss from such sales received through partnerships and common trust funds, and for 1939-41, is after the allowable deduction for carryover. The net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained, and can be deducted only to the extent of the net short-term capital gain in such succeeding year.

¹⁹ For 1938-41, long-term applies to sales of capital assets held more than 18 months upon which 66 2/3 percent of the recognized gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the recognized gain or loss on sales of assets held more than 24 months, are taken into account. The amounts reported include the net gain or loss from such sales received through partnerships and common trust funds. The net long-term capital loss is deductible from total income.

²⁰ For 1942-49, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable carryover, also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to the loss, or to the amount of net income computed without regard to capital gains and losses, or to \$1,000, whichever is smallest.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the recognized gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the recognized gain or loss is taken into account.

The excess of net loss from current year sales of capital assets over the allowable deduction, i. e., the net capital loss, may be carried forward as a short-term capital loss in 5 succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the 5th succeeding year. (For carryover, see pp. 68-70.)

²¹ Property other than capital assets is property used in trade or business of a character which is subject to the allowance for depreciation; also includes for 1941-49 certain Government bonds which are not capital assets; and for 1942-49 real property used in trade or business.

²² Income from other fiduciaries excludes taxable and partially tax-exempt interest on Government obligations; and dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942.

²³ Dividends, foreign and domestic, exclude those received through partnerships and other fiduciaries; and dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942.

²⁴ Partially tax-exempt interest (exempt from normal tax) is that received on certain Government obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000 and obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. Amounts include such interest received through partnerships and other fiduciaries; and for

(Footnotes continued on p. 336)

Footnotes for historical tables, 12 through 15, pages 326-334—Continued

1943 includes dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Amortizable bond premium has been deducted for 1942-46. For 1944 and subsequent years, this interest is not tabulated separately from other interest.

²⁵ Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States, or any agency or instrumentality thereof, issued on or after March 1, 1941, including such interest received through partnerships and other fiduciaries. Amortizable bond premium has been deducted for 1942-46. This interest is not tabulated separately for 1944 and subsequent years.

²⁶ Dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942 (exempt from normal tax), include those received through partnerships and other fiduciaries. Such dividends are included in other income for 1938-40, and in partially tax-exempt interest for 1943.

²⁷ Interest paid *excludes* that reported in business and rent expenses, and interest paid to carry non-taxable obligations.

²⁸ Taxes paid *exclude* those reported in business or rent expenses, and real estate taxes assessed against property which tend to increase the value; Federal income taxes, estate, inheritance, legacy, or gift taxes; and foreign taxes paid if any portion thereof is claimed as a tax credit.

²⁹ Other deductions include bad debts and loss from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise; also for 1937-40 loss from rents and royalties; for 1940-49 net operating loss deduction.

³⁰ Total income for 1944-49 is the result of combining the positive items of income and the net losses reported under income. It is not comparable with total income for 1943 and prior years. For this period, total income is the sum of the positive items of income only, and the net losses reported under income are tabulated as deductions.

³¹ Included in other deductions.

³² Included in other taxable interest.

³³ Included in Washington.

³⁴ Includes Alaska.

ESTATE TAX RETURNS

ESTATE TAX RETURNS

SUMMARY DATA

During the calendar year 1950, there were filed 27,144 estate tax returns for the estates of citizens and aliens. The value of gross estate reported on these returns is \$4,942,251,000 and the net estate is \$1,934,837,000 with Federal estate tax of \$486,749,000. As compared with data for the preceding year, there is an increase of 1,240 returns, or 4.8 percent; decrease in gross estate of \$15,475,000, or 0.3 percent; decrease in net estate of \$191,345,000, or 9.0 percent; and tax decrease of \$84,079,000, or 14.7 percent.

The 25,858 returns for citizens and resident aliens show gross estate value of \$4,918,094,000, which includes \$791,736,000 gross estate reported on nontaxable returns. The 17,411 taxable returns show gross estate of \$4,126,358,000, net estate of \$1,441,344,000 subject to the basic tax and \$1,916,487,000 subject to the additional tax. The total basic and additional tax liability is \$483,520,000. The effective tax rate for taxable returns is 25.2 percent.

The 1,286 returns for estates of nonresident aliens show gross estate value of \$24,157,000, net estate value of \$18,192,000, and estate tax liability of \$3,229,000.

Tax credits for State inheritance, etc., taxes of \$48,940,000, for Federal gift taxes of \$518,000, and for foreign death duties of \$965,000 are claimed against the gross basic and additional taxes. The total tax credits claimed represent 9.4 percent of the combined gross basic and additional taxes.

ESTATE TAX RETURNS INCLUDED

Estate tax returns, Forms 706 and 706NA, used for this report are those filed during the calendar year 1950 for estates of citizens and aliens, regardless of the date of death of the individual or of the applicable revenue act, but exclude returns which show gross estate value below the statutory amount for which a return is required under the act in effect at time of death. Of the 25,858 returns for estates of citizens and resident aliens, 25,504 returns show date of death on or after January 1, 1948, and are filed under the 1948 act; 310 show date of death in the period October 22, 1942 through December 31, 1947, and are filed under the 1942 act; the remaining 44 returns are filed under earlier acts—9 under the 1941 act, 7 under the 1940 act, 20 under the 1935 act, 1 under the 1934 act, 3 under the 1926 act, and 4 under 1924 or prior acts. The 1,286 returns for estates of nonresident aliens are not classified by revenue acts; but it was ascertained that they include 42 returns for the estates of nonresident citizens who died prior to May 11, 1934. Previous to this date the estate of a nonresident citizen is subject to the same provisions as apply to the estate of a nonresident alien. All data are taken from unaudited returns.

ESTATE TAX LAW

The Federal estate tax, imposed under chapter 3 of the Internal Revenue Code, is neither a property nor an inheritance tax. It is imposed upon the transfers of the entire net estate, not upon any particular legacy, devise, or distributive share, and the transfer of property is taxable although it escheats to the State for lack of heirs. Under the 1932 and subsequent acts, the estate tax consists of (a) a basic tax, (b) an additional estate tax which is the excess of a tentative tax over the basic tax, and (c) the defense tax restricted to the estates filed under the 1940 act. Both the basic tax and the tentative tax are computed at graduated rates. The basic tax provisions specify rates from 1 percent of the net estate not in excess of \$50,000, increasing to 20 percent of the amount over \$10,000,000. The tentative tax rates, in effect on and after September 21, 1941, are 3 percent of the net estate not in excess of \$5,000, progressing to 77 percent of the amount over \$10,000,000. Estate tax under acts prior to the 1932 act corresponds, in general, to the basic tax under the 1932 act and is tabulated as basic tax in the tables for estate data. A résumé of the principal estate tax provisions including rates, credits, and specific exemption, applicable under each act from 1916 is given on pages 456-460.

An estate tax return is required for the estate of every individual whose gross estate value at date of death exceeds the amount of specific exemption allowable under the act in effect at time of death. Under the 1942 and subsequent acts, an estate tax return is required for the estate of a citizen or resident alien if the value of the gross estate at date of death exceeds \$60,000, while under the 1935 act a return is required if the gross estate exceeds \$40,000, and under the 1934 act a return is required if the gross estate exceeds \$50,000. Under earlier acts, a return is required for the estate of a resident citizen and resident alien if the value thereof exceeds \$50,000 under the 1932 act, \$100,000 under the 1926 act, and \$50,000 under the 1924 or prior acts. Under the 1942 act, the increase from \$40,000 to \$60,000 in gross estate value for which a return is required is the result of an equivalent increase in specific exemption. The increased specific exemption compensates in some measure for the provision that life insurance not in excess of \$40,000 payable to beneficiaries other than the estate, formerly excluded, is included in the gross estate under the 1942 and subsequent acts.

An estate tax return is required for the estate of a nonresident alien who died on or after October 22, 1942, only if the part of his gross estate (as defined by statute) situated in the United States exceeds \$2,000 in value at time of death. However, if death occurred before this date, a return is required if any part of the gross estate, regardless of value, is situated in the United States. The estate of a nonresident citizen who died prior to May 11, 1934, also is subject to the latter requirement.

The estate tax return is due 15 months after the date of death; however, an extension of time for filing may be granted by the Commissioner of Internal Revenue. The return for the estate of a resident decedent must be filed with the collector in whose district the decedent had his domicile at time of death; and the return for the estate of a nonresident decedent must be filed with the collector in whose district the gross estate in the United States is situated. Regardless of when

the return is filed, the estate is subject to the statutory provisions in effect at date of death.

The Revenue Act of 1948, dated April 2, 1948, amended the estate tax provisions of the Code in several respects, among which are:

(a) Repeal of the provisions requiring the entire value of community property to be included in the gross estate, with the result that only the decedent's one-half interest in community property is included in the gross estate of an individual who died on or after January 1, 1948. However, the estate tax liability on an estate of an individual whose death occurred on or after January 1, 1948, but before April 3, 1948, shall not exceed that which would be imposed under the 1942 act.

(b) A deduction, referred to as a marital deduction, is allowed for the computation of the net estate of a citizen or resident alien whose death occurred after December 31, 1947. The marital deduction is allowed with respect to certain property interests included in the gross estate which pass or have passed from the decedent to the surviving spouse and which qualify for such deduction, but the deduction cannot exceed 50 percent of the adjusted gross estate value.

(c) Deduction for property previously taxed cannot include property received from a spouse who died after December 31, 1947, nor property received as gifts after April 2, 1948, from a donor who at time of gift was the decedent's spouse, nor property acquired in exchange for either. If the property received by gift from other married persons was considered to have been made one-half by the donor and one-half by the donor's spouse, then one-half of the gift shall be considered as received by the decedent from each such spouse.

(d) Credit allowed against the estate tax for gift taxes paid under the gift tax provisions of the 1932 act with respect to property included in the gross estate is limited, as under the estate tax provisions prior to the 1948 act, to the smaller of: (1) the amount of gift tax paid in respect to such gifts, or (2) the amount of basic and additional estate taxes attributable to such gifts. In computing the limitations for this credit under the 1948 act, however, the value of gifts included in the gross estate is reduced so as to give effect to the gift tax provisions for the marital deduction respecting gifts to spouse and for the "split gifts" made to third parties, as well as to the estate tax provision for marital deduction.

BASIC ITEMS

Gross estate for estates of citizens and resident aliens consists of real estate, tangible personal property, and intangible personal property. Under each category there is tabulated the value of jointly owned property, property transferred during the decedent's life, property subject to and/or transferred under powers of appointment, property previously taxed, and miscellaneous property. The amount tabulated for each is the value as reported in the gross estate for estate tax purposes.

The value of gross estate may be determined, either as of the date of death or as of the date 1 year after death, at the election of the executor, under the 1935 and subsequent acts. When the value subsequent to date of death is elected, it is referred to as the optional value. Under the optional value, the entire gross estate is valued as of 1 year after death, except that property distributed, sold, exchanged, or otherwise disposed of within the year, is valued as of the date of disposition. The gross estate is tabulated at whichever value the

executor used for tax purposes. This provision does not affect the minimum value of gross estate for which a return must be filed, the basis of which is the value at time of death. Under the 1934 and prior acts, the value of gross estate is determined as of the date of death.

In the case of jointly owned property, the entire property is prima facie a part of the decedent's gross estate. But it is not the intent of the statute that there should be included a greater part thereof than is represented by an outlay of funds, which, in the first instance, were the decedent's own, or more than a fractional part equal to that of each of the other joint owners if none of them has parted with any consideration in its acquirement. Whether the entire jointly owned property, or any part, or none of it, enters into the makeup of gross estate depends on the actual circumstances of acquisition and of ownership.

Property transferred during the decedent's life by means other than a bona fide sale for adequate and full consideration in money or money's worth is subject to estate tax if the transfer is one of several types which include transfers in contemplation of death, transfers conditioned upon the decedent's death, transfers under which the decedent reserved or retained the use or possession of the property or income therefrom, transfers under which the decedent retained the right to designate who shall possess or enjoy the property or income therefrom, and transfers under which the enjoyment of the transferred property is subject, at decedent's death, to change through the exercise of power to alter, amend, revoke, or terminate.

All property subject to powers of appointment, with the exception of certain limited powers and certain powers created prior to October 22, 1942, is includible in gross estate, if the decedent had the power of appointment at time of death, or if he exercised or released the power during his lifetime in contemplation of death, by a disposition intended to take effect at or after death, or by a disposition under which he retained possession or enjoyment of the property, or the right to the income therefrom, or under which he retained the right to designate the persons who shall possess or enjoy the property or the income therefrom. However, if the decedent died prior to October 22, 1942, there is included only the property passing under a general power of appointment exercised by the decedent.

Property previously taxed includes property received by the decedent by gift within 5 years prior to death, or received by gift, bequest, or inheritance from any person who died within 5 years prior to the death of the decedent, or property acquired in exchange therefor, with respect to which a deduction is authorized because a gift tax was paid by the donor or an estate tax was paid in behalf of the prior estate.

The entire amount of life insurance is included in the gross estate under the 1942 and subsequent acts, whether receivable by the estate or by beneficiaries other than the estate. On returns for estates taxed under the 1941 and prior acts, a negligible number of returns show an amount of tax-exempt insurance receivable by beneficiaries other than the estate, not exceeding in aggregate \$40,000 for any one estate. The 1942 act eliminated this exemption.

Marital deduction is authorized, under the 1948 act, in computing the net estate of citizens or resident aliens who died on or after January

1, 1948. The deduction is allowed with respect to property interests included in the gross estate, which pass or have passed from the decedent to the surviving spouse and which qualify for this deduction; but the deduction is limited to the smaller of (1) one-half of the value of the adjusted gross estate, or (2) the value of qualifying property interests which pass to the surviving spouse. The deduction is generally not available where the gross estate consists of the decedent's interest in property held under community property laws. The amounts of adjusted gross estate and of property passing to the surviving spouse (tabulated as bequests to surviving spouse), used in connection with the limitation for marital deduction, are shown as information items and explained below.

Net deduction for property previously taxed is a deduction, subject to certain conditions and limitations, allowable when there is included in the gross estate of an individual property received by him as gifts from any person within 5 years prior to death, or received by gift, bequest, or inheritance from any person who died within 5 years prior to his death, or property acquired in exchange thereof. The property respecting which the deduction is sought must have formed a part of the prior decedent's gross estate situated in the United States, or have been included in the total amount of the donor's gifts made within 5 years prior to the decedent's death. An estate tax or a gift tax actually must have been paid with respect to such property and such a deduction in respect of the property must not have been allowable in determining the value of the net estate of the prior decedent. The deduction for property previously taxed cannot include property received from a spouse who died after December 31, 1947, nor gifts received from a spouse after April 2, 1948, nor property exchanged for either.

This deduction is limited to the value of such property as finally determined in the case of prior decedent or donor, or as it is valued in the gross estate of the present decedent, whichever is lower, and is further reduced by a proportionate reduction which is equal to that proportion of total deductions except property previously taxed, which the value of property previously taxed bears to gross estate. However, in the case of an individual who died on or after October 22, 1942, if the property previously taxed includible in the gross estate is not wholly subject to general claims, the computation of the net deduction gives consideration to the fact that certain claims are enforceable first, or solely, against specified property, and that the value, in whole or in part, of some property included in the gross estate (including property previously taxed) is exempt from claims of creditors. This is accomplished by two reductions in the amount otherwise deductible: First, before applying the proportionate reduction, the amount otherwise deductible is reduced by that portion thereof which represents the specific claims against the property previously taxed; and, second, the balance thus obtained is further reduced by the proportionate reduction as stated above except that the amounts therein represent only such amounts as are subject to general claims. For an estate subject to both basic and additional taxes, the allowance of a different specific exemption for the purpose of each tax causes this net deduction for property previously taxed to differ also, in which case the amount tabulated is the net deduction used in computing the net estate for additional tax.

Specific exemption for the purpose of the additional tax is \$60,000 for estates of citizens or residents who died on or after October 22, 1942; \$40,000 if death occurred in the period August 31, 1935 through October 21, 1942; \$50,000 if death occurred in the period May 11, 1934, through August 30, 1935; and \$50,000 for the estates of resident citizens or resident aliens who died in the period June 6, 1932 through May 10, 1934.

For the purpose of the basic tax, there is allowed a specific exemption of \$100,000 for estates of resident citizens or resident aliens who died on or after February 26, 1926, and also for estates of nonresident citizens who died on or after May 11, 1934; and \$50,000 for estates of resident citizens or resident aliens who died prior to February 26, 1926.

A specific exemption of \$2,000 is authorized for the estates of nonresident aliens who died on or after October 22, 1942, in computing the net estate for basic tax as well as the net estate for additional tax.

For estates which are subject to both basic and additional taxes, that is, estates of individuals who died on or after June 6, 1932, the specific exemption tabulated is that allowed for purposes of the additional tax.

Disallowed deductions constitute that portion of total deductions equal to the excess of the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents over the value of property subject to claims includible in gross estate, and are disallowed as a reduction from gross estate in computing both the net estate for basic tax and the net estate for additional tax. This provision applies only to the estates of individuals who died on or after October 22, 1942.

Net estate is the excess of gross estate over allowable deductions. Net estate for additional tax is the value thereof subject to additional tax; and the net estate for basic tax is the value thereof subject to basic tax. In the case of citizens and resident aliens, the value of net estate subject to additional tax differs from the value of net estate subject to basic tax owing to the different specific exemptions allowable which directly affect deductions and which cause a difference in the net deductions for property previously taxed, as previously mentioned. If an estate is subject to both taxes, the net estate for additional tax and the net estate for basic tax are independently tabulated. Estates of nonresident aliens have the same net estate value for both basic and additional taxes.

Net estate before specific exemption is the excess of gross estate over allowable deductions except specific exemption, the allowable deductions for additional tax being used when the estate is subject to both additional and basic taxes.

Net estate for basic tax is the excess of gross estate over allowable deductions for basic tax, which deductions include the specific exemption of \$100,000 for estates of resident citizens and resident aliens who died on or after February 26, 1926, and of nonresident citizens who died on or after May 11, 1934, or the specific exemption of \$50,000 for estates of resident citizens and resident aliens who died prior to February 26, 1926. Estates of nonresident aliens who died on or after October 22, 1942, are allowed \$2,000 specific exemption for basic tax.

Net estate for additional tax is the excess of gross estate over the allowable deductions for additional tax, which deductions include the

specific exemption of \$60,000 for estates of citizens and resident aliens who died on or after October 22, 1942; \$40,000 if death occurred in the period August 31, 1935 through October 21, 1942; \$50,000 if death occurred in the period May 11, 1934 through August 30, 1935; or the specific exemption of \$50,000 for the estates of resident citizens and resident aliens who died in the period June 6, 1932 through May 10, 1934. Estates of nonresident aliens who died on or after October 22, 1942, are allowed specific exemption of \$2,000 for the computation of net estate for additional tax.

Gross basic tax is the basic tax, before tax credits, computed at basic tax rates on the net estate for basic tax. The rates in effect February 26, 1926, and thereafter (1926 and subsequent acts) specify 1 percent of the net estate value not in excess of \$50,000 increasing to 20 percent of the net estate in excess of \$10,000,000. (The rates under earlier acts vary from this range.)

Gross additional tax is the additional tax, before tax credits, on the net estate for additional tax. Gross additional tax is the excess of a tentative tax, computed on the net estate for additional tax at the tentative tax rates in effect at date of death, over the gross basic tax. The tentative tax rates in effect September 21, 1941, and thereafter (1941 and subsequent acts) specify 3 percent of the net estate for additional tax not in excess of \$5,000 increasing to 77 percent of such net estate value in excess of \$10,000,000. (Tentative tax rates under the earlier acts are successively lower.)

Tax credit for State inheritance, etc., taxes is allowed against the gross basic tax only. This credit is based on the amount of estate, inheritance, legacy, or succession taxes actually paid to any State, Territory, the District of Columbia, or (after June 29, 1939) to a possession of the United States, with respect to property included in the gross estate. The amount of tax credit allowed is limited to 80 percent of the gross basic tax (prior to October 22, 1942, to 80 percent of the gross basic tax less the credit allowed for gift taxes paid).

Tax credit for Federal gift taxes is allowed against both the basic tax and the additional tax, for gift taxes paid in respect to property included in the gross estate. The amount of credit applicable to the basic tax and to the additional tax is not separately reported. Credit is allowed against the basic tax for any gift tax paid under the 1924 act in respect to property included in the gross estate; but the credit cannot exceed the amount of basic tax after deduction of the credit allowed for State inheritance taxes.

Credit is allowed against both the basic tax and the additional tax for gift tax paid under gift tax provisions of the 1932 and subsequent acts, in respect to property included in the gross estate. This credit is limited to the smaller of (1) the amount of gift tax paid in respect to such property, or (2) the amount of basic and additional estate taxes attributable to such gifts included in the gross estate. Under the 1948 act, the amount of each limitation is computed under a specified formula wherein the value of the included gift is reduced by exclusions, charitable gifts, and marital deduction so that the value of the gift represents only the amount taxed for gift tax purposes or for estate tax purposes as the case may be.

Tax credit for foreign death duties is authorized under conventions with Canada, United Kingdom, and France. Under these agreements for the avoidance of double taxation and prevention of fiscal evasion

with respect to taxes on the estate of deceased persons, a tax credit is allowed against the Federal estate tax on the estate of a resident alien or citizen of the United States with respect to property subjected to death taxes by both the United States and the contracting country. Under the convention with Canada, effective June 14, 1941, a tax credit (with limitation) is allowable for Dominion succession duties paid in respect to property situated in Canada and subjected to taxes in both countries. Under the convention with the United Kingdom, effective July 25, 1946, a tax credit (with limitation) is allowable for Great Britain or Northern Ireland estate duty computed in accordance with the provisions of the convention and paid in respect of property situated as provided therein and subjected to taxes by both the United States and Great Britain or Northern Ireland. Under the convention with France, effective October 17, 1949, a tax credit (with limitation) is allowable for death duties paid to France on property which is also subjected to estate tax by the United States.

Tax liability, as tabulated in this report, is the net estate tax payable; that is, a combination of the basic tax, the additional tax, and the defense tax (effective only during the period June 26, 1940 through September 20, 1941) less the allowable tax credits for State inheritance taxes, Federal gift taxes, and foreign death duties.

Bequests to surviving spouse, tabulated as an information item, represent the net value of property interests includible in gross estate which pass or have passed to the surviving spouse and which qualify for the purpose of the marital deduction. Property interests passing from the decedent to surviving spouse include interests taken as decedent's legatee, devisee, heir, or donee; as decedent's surviving tenant by the entirety or joint tenant; as appointee under the decedent's exercise of power or as taker in default upon his release or non-exercise of a power; or as beneficiary of insurance upon the life of the decedent; and also include dower or courtesy, as the case may be, interest or statutory estate in lieu thereof. To qualify for the purpose of marital deduction, the transfer of property interests must meet the conditions specified in the 1948 act; in general, the transfer must be a complete and absolute transfer to the spouse (or estate of such spouse) and not a transfer in conjunction with any other person. Certain transfers do not qualify for this deduction even though transferred to the spouse; for example, a life interest in property left to the spouse with remainder interest in the same property left to the children will not qualify.

The value of property interests passing to the surviving spouse reported for the purpose of the marital deduction is the net value; that is, the value thereof has been reduced to the extent that a deduction therefor is taken against the gross estate for fees or commissions, for mortgages or other encumbrances, for payments made in satisfaction of a claim of the surviving spouse, and for amounts expended for support of surviving spouse during settlement of the estate. Also, the value of such interests is reduced by the amount of Federal estate tax and the amount of State or other death taxes which are payable out of, or chargeable against, the property interests involved.

Adjusted gross estate, introduced under the 1948 act with respect to the limitation on the marital deduction, is shown in the tabulations as an information item. Adjusted gross estate is the excess of gross estate over the aggregate amount of deductions for funeral expenses,

administration expenses, claims against the estate, mortgages, support of dependents, and losses incurred during settlement arising from fire, storm, shipwreck, or other casualty, or from theft, when not compensated for by insurance and not claimed as a deduction on an income tax return. If the decedent and his surviving spouse at any time held property as community property under State laws, the gross estate is reduced by the value of property which was at time of death held as community property and of property transferred by the decedent during life if at the time of transfer such property was held as community property, by proceeds of insurance upon the life of the decedent to the extent purchased from community property, and by an amount which bears the same ratio to the aggregate amount of deductions (mentioned above) as the separate property bears to the entire gross estate. Thus the adjusted gross estate is based on values representing separate property.

CLASSIFICATION OF ESTATE TAX RETURNS

Estate tax returns are classified as returns for the estates of citizens and resident aliens, and returns for the estates of nonresident aliens. Returns for the estates of citizens and resident aliens are classified as taxable or nontaxable, by applicable revenue acts, by States and Territories, by gross estate classes, by net estate before exemption classes, by age, sex, and marital status of the decedent, by number of children, and by types of heirs, devisees, and legatees. Data are presented by these classifications in the estate tax tables, but not all items are available for every classification.

Citizens and resident aliens, and nonresident aliens.—Estates of citizens residing in the United States, and on and after May 11, 1934, citizens residing abroad, and estates of aliens residing in the United States at date of death are taxed under provisions differing from those governing the estates of nonresident aliens, and are segregated for that reason.

Applicable revenue acts.—Estate tax returns are classified according to the revenue act under which the estate is taxed; that is, the act in effect on the date of death of the individual whose estate is reported. Returns taxed under the 1948 act are distinguished from those taxed under the 1942 act and returns taxed under the 1941 and prior acts are grouped together for this classification.

Taxable and nontaxable returns.—This classification is based on the existence or nonexistence of a tax liability before tax credits. Only in rare instances do the tax credits offset the gross tax liability.

Net estate before specific exemption classes.—The size of net estate is based on the value of net estate plus the specific exemption, the net estate and specific exemption for additional tax being used if the estate is subject to both basic and additional taxes. If the combined result is a negative amount or zero, the size is designated "No net estate" and appears as the first class under nontaxable returns.

Gross estate classes.—This classification is based on the value of the entire gross estate which value may be either the date of death value or the optional value, whichever is elected by the executor for tax purposes.

Types of heirs, devisees, and legatees.—This classification is determined from the list of heirs, next of kin, devisees, and legatees, and their relationship to the decedent, submitted in the general informa-

tion schedule. Only the names and relationship of the five principal ones are required. For this classification, three relationships—wife, husband, and children—are recognized and all other relationships are considered as "other" which also includes charitable legatees. These four types of heirs, devisees, and legatees, occurring singly and in combination constitute the classifications by which the returns are tabulated for a frequency distribution.

Marital status.—The classification of returns by marital status of the decedent at date of death as married, widow, widower, divorced or separated, and unmarried, is based on data reported in the general information schedule. It is quite possible that the executor, in some cases, reported the marital status as single or unmarried, when in fact, the decedent was a widow, widower, or divorced.

Age of decedent.—The age of the decedent is determined from the dates of birth and death, which are required data in the general information schedule.

Number of children.—The number of children is reported in the general information schedule and includes living and deceased children, stepchildren, and adopted children. Returns on which the number of children is not reported are classified separately from those which state "none"; however, it is probable that there are no children.

Sex of decedent.—Classification of returns for the estates of men and of women is judged from the given name of the decedent.

States and Territories.—This classification provides for the distribution of returns by the 48 States, Alaska, Hawaii, and the District of Columbia. The segregation of returns by States and Territories is determined by the location of the collection district in which the estate tax return is filed, except that for Alaska and the District of Columbia the segregation is determined by the residence (domicile) of the individual at time of death. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that Alaska comprises a part of the collection district of Washington and the District of Columbia is a part of the collection district of Maryland.

NONRESIDENT ALIENS

The gross estate of a nonresident alien includes only property situated in the United States, but does not include the amount receivable as life insurance nor, in the case of such an alien not engaged in business in the United States, bank deposits, or United States bonds, notes, and certificates of indebtedness issued prior to March 1, 1941. Deduction for public, charitable, and similar bequests for use within the United States is allowable. Under certain conditions, deduction may be taken of the proportion of funeral and administration expenses, debts and mortgages, support of dependents, and losses incurred during administration, that the value of gross estate in the United States bears to the entire gross estate wherever situated. If death occurred on or after October 22, 1942, specific exemption of \$2,000 is allowed for the computation of the net estate for basic tax and additional tax. Under the convention with Canada, residents of that country are allowed the larger of \$2,000 or the proportion of the specific exemption allowed citizens that the value of the gross estate in the United States bears to the entire gross estate wherever situated. If death occurred prior to October 22, 1942, no specific exemption is allowed, except that under the convention with Canada, provision

(retroactive) is made for specific exemption on a proportional basis for residents of that country. The tax rates for estates of nonresident aliens are the same as those for estates of citizens. Tax credits are allowable for estate, inheritance, legacy, or succession taxes paid to a State, Territory, District of Columbia, or possession of the United States, and for gift taxes paid on property included in the gross estate.

Data tabulated for the 1,286 returns for estates of nonresident aliens are confined to the number of returns, amounts of gross estate and net estate, and the tax liability. These returns are not classified by revenue acts nor by size classes; however, it was ascertained that the gross estate on 45 returns is \$100,000 or more and that 35 of these returns also show \$100,000 or more net estate.

TABULATED DATA

Data for estates of citizens and resident aliens are presented in estate tax tables 1 through 13. Data for nonresident aliens are shown in aggregate in table 14, which is a historical summary for all estate tax returns filed from September 9, 1916 through 1945 and during 1947-50. (Data for 1946 are not available.) Changes in filing requirements, specific exemption, basic and tentative tax rates, and tax credits, under revenue acts from 1916 are summarized in tables F and G, synopsis of Federal tax laws, pages 456-460.

Data for estate tax returns of citizens and resident aliens are tabulated by taxable and nontaxable returns. In table 1, data for all returns are presented by the applicable revenue acts. In tables 2 and 3, for taxable returns, and in table 4, for nontaxable returns, data are confined to estates of individuals who died on or after October 22, 1942. Tables 5, 6, and 7 show frequency distributions of returns for selected items from tables 2, 3, and 4.

Tables 8, 9, and 10 show frequency distributions of all returns filed during 1950, by various classifications—heirs, marital status, age, and number of children—some of which are cross-classified. The value of net estate before exemption is tabulated by size of the net estate before exemption and by age of the decedent in table 11. Table 12 shows the amount of gross estate on returns of men and of women, by age of decedent. Selected data are tabulated by States and Territories in table 13. The last 3 tables also include all returns filed during 1950.

Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

ESTATE TAX TABLES

Items of gross estate, deductions, net estate, and tax:

1. All returns—by revenue acts.
2. Taxable returns for estates of persons who died on or after October 22, 1942—by net estate before specific exemption classes.
3. Taxable returns for estates of persons who died on or after October 22, 1942—by gross estate classes.
4. Nontaxable returns for estates of persons who died on or after October 22, 1942—by gross estate classes.

Frequency distributions of returns for selected items on returns for estates of persons who died on or after October 22, 1942:

5. Taxable returns—by net estate before specific exemption classes.
6. Taxable returns—by gross estate classes.
7. Nontaxable returns—by gross estate classes.

Frequency distributions of all returns by net estate before specific exemption classes and by—

8. Types of heirs, devisees, and legatees.
9. Marital status and age of decedent.
10. Marital status of decedent and number of children.

Number of returns and net estate before specific exemption for all returns:

11. By net estate before specific exemption classes and age of decedent.

Number of returns and gross estate for all returns:

12. By gross estate classes and by age and sex of decedent.

Selected data by States and Territories:

13. Number of nontaxable returns; and selected items for all taxable returns and for returns subject to basic tax.

Historical data:

14. Number of returns, gross estate, net estate, and tax—1916-45 and 1947-50.

TABLE 1.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns under the applicable revenue acts: Number of returns, items of gross estate, deductions, net estate, and tax

[Money figures in thousands of dollars]

	All acts			Applicable revenue acts					
	Total	Taxable	Nontaxable	1948 act (effective for estates of individuals who died on or after Jan. 1, 1948)		1942 act (effective for estates of individuals who died in period Oct. 22, 1942 through Dec. 31, 1947)		1941 act and all prior acts (effective for estates of individuals who died before Oct. 22, 1942)	
				Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Nontaxable
1	25,858	17,411	8,447	17,174	8,330	205	105	32	12
2	4,918,094	4,126,358	791,736	4,100,678	782,157	22,953	8,733	2,727	846
3	1,009,133	771,024	238,109	761,741	234,403	8,050	3,361	1,233	344
4	791,611	632,614	158,997	625,691	156,062	6,013	2,729	910	206
5	163,809	93,167	70,642	91,669	70,103	1,282	512	216	27
6	33,664	28,226	5,429	27,670	5,282	448	96	108	51
7	1,772	1,692	80	1,692	80	306	23		60
8	18,286	15,326	2,960	15,020	2,877				
9	55,926	44,651	11,275	44,390	11,114	234	157	28	5
10	53,425	42,890	10,534	42,645	10,378	218	151	28	5
11	1,271	671	599	662	596	9	3		
12	494	406	88	406	88				
13	634	103	54	103	51	7	3		
14	634	580	54	574	51				
15	3,853,035	3,310,682	542,353	3,294,547	536,640	14,669	5,216	1,466	497
16	425,650	364,028	61,622	362,505	61,212	1,366	408	156	2
17	1,555	1,258	296	1,252	296	6			
18	34,793	31,191	3,602	30,886	3,556	178	45	127	1
19	389,302	331,579	57,723	330,368	57,360	1,182	363	29	1
20	138,984	136,235	2,749	136,052	2,718	183	30		
21	89,263	80,386	8,876	80,050	8,784	277	74	59	17
22	1,773,054	1,604,067	168,987	1,599,657	167,660	3,891	1,168	518	160
23	524,604	426,512	98,092	423,536	96,962	2,760	1,066	216	63
24	191,583	157,552	34,032	156,420	33,534	1,031	479	101	18
25	356,691	259,535	97,155	256,709	96,435	2,770	695	57	25
26	215,073	162,929	52,144	161,049	51,181	1,742	905	138	58
27	138,135	119,438	18,697	118,569	18,153	648	390	220	154
28	3,154,994	2,212,836	942,159	2,194,491	931,007	16,467	10,146	1,878	1,007

29	229,142	197,199	31,943	195,052	35,108	1,400	820	107	56
30	296,015	207,031	88,984	205,061	85,959	2,188	2,138	382	29
31	30,557	22,949	7,607	22,754	7,459	190	146	5	2
32	239	172	67	172	64	2	2		
33	205,863	144,090	61,773	143,874	61,256	213	517	4	1
34	17,060	13,320	3,746	13,320	3,746				
35	37,762	31,763	6,000	31,722	5,975	41	(20)	25	
36	21,818	19,059	2,759	19,044	2,774	13	148	2	1
37	129,217	86,948	42,269	86,788	41,926	159	343	2	
38	799,597	564,941	234,656	564,941	234,656	176	222		
39	48,752	41,773	6,978	41,598	6,705				
40	1,550,830	1,044,120	506,710	1,030,440	499,800	12,300	6,300	1,380	610
41	7,243	3,123	4,120	3,089	4,120	34			
42	3,147,751	2,209,713	938,039	2,191,402	926,886	16,432	10,146	1,878	1,007
43	3,321,173	2,960,765	360,408	2,939,716	355,071	18,821	4,888	2,229	449
44	1,441,344	1,441,344		1,438,823	2,348			173	
45	1,916,487	1,916,487		1,909,276	6,521			691	
46	61,596	61,596		61,559		35		3	
47	472,346	472,346		471,297		1,009		40	
48	48,940	48,940		48,911		28		(20)	
49	518	518		516				2	
50	965	965		965					
51	1	1							
52	483,520	483,520		482,463		1,016		41	
53	3,853,035	3,310,682	542,353	3,294,547	536,640	14,669	5,216	1,466	497
54	2,113,578	1,924,314	189,264	1,919,130	187,818	4,630	1,268	553	179
55	418,744	359,782	64,962	351,598	64,024	2,006	877	178	60
56	166,691	141,126	25,565	140,113	25,207	945	339	68	18
57	356,691	259,535	97,155	256,709	96,435	2,770	695	57	25
58	313,160	248,460	64,701	246,214	63,343	1,968	1,194	278	164
59	230,932	150,850	80,082	149,631	79,721	1,114	341	105	19
60	164,277	155,172	9,106	154,147	8,941	799	164	226	
61	14,150	12,700	1,450	12,700	1,450				
62	74,813	64,744	10,069	64,307	9,699	438	338		32
63	356,819	259,619	97,201	256,709	96,435	2,770	695	140	70
64	129	83	45					83	45
65	1,125,440	747,881	377,559	747,881	377,559				
66	2,126,181	1,626,327	499,854	1,626,327	499,854				

For footnotes, see p. 407.

TABLE 2.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax
 [Net estate before specific exemption classes and money figures in thousands of dollars]

	Total	Net estate before specific exemption classes ²¹						
		60 under 80	80 under 100	100 under 150	150 under 200	200 under 300	300 under 400	400 under 500
1 Number of returns	17,379	5,849	3,191	3,728	1,561	1,364	560	331
2 Gross estate, total	4,123,631	583,455	413,498	643,197	382,291	470,397	262,306	208,210
3 Real estate, ¹ total	769,791	170,814	110,998	149,736	78,831	82,825	38,099	27,274
4 Real estate not included in items 5-8	631,704	131,730	87,081	119,447	63,970	70,605	33,391	24,076
5 Jointly owned	92,951	27,734	16,873	20,253	10,646	7,210	2,976	2,247
6 Transfers during decedent's life	28,118	6,708	4,372	6,475	3,539	1,286	499	336
7 Powers of appointment	1,692	86	80	390	37	216	94	116
8 Previously taxed	15,326	4,555	2,592	3,171	1,452	1,256	352	116
9 Tangible personal property, total	44,624	7,048	5,282	7,262	3,818	4,482	3,514	2,167
10 Tangible personal property not included in items 11-14	42,863	6,568	5,054	6,933	3,701	4,304	3,369	2,106
11 Jointly owned	671	230	112	109	69	62	21	20
12 Transfers during decedent's life	406	116	42	103	26	18	9	17
13 Powers of appointment	103		(²⁰)		(²⁰)	2	100	1
14 Previously taxed	580	134	74	117	22	98	15	23
15 Intangible personal property, total	3,309,216	405,593	297,218	486,200	299,642	383,089	220,694	178,769
16 Federal Government bonds, ² total	363,872	55,053	37,427	58,789	33,607	45,146	22,437	16,841
17 Wholly tax-exempt	1,258	290	146	147	181	116	64	5
18 Partially tax-exempt	31,064	3,715	3,023	5,461	2,574	4,937	2,480	1,660
19 Taxable	331,550	51,048	34,259	53,181	30,943	40,094	19,892	15,179
20 State and municipal bonds	136,235	3,147	2,107	5,367	5,227	8,416	7,422	8,507
21 Other bonds	80,327	7,660	6,761	11,544	7,820	10,673	5,682	5,973
22 Corporate stock	1,603,548	138,624	113,455	204,658	136,011	190,748	119,330	92,114
23 Cash ³	426,295	79,607	51,912	72,614	41,115	48,676	25,901	18,742
24 Mortgages and notes	157,451	27,084	19,243	28,392	16,478	18,477	8,678	8,779
25 Taxable insurance (gross)	259,478	50,031	34,816	53,548	29,996	31,110	14,055	13,348
26 Interest in unincorporated business ⁴	162,791	29,972	20,302	31,623	17,434	14,777	10,189	6,794
27 Other intangibles ⁵	119,218	14,416	11,194	19,666	11,866	15,066	6,999	7,609
28 Total deductions	2,210,958	530,677	320,973	417,621	207,509	222,720	103,172	81,882
29 Funeral and administration expenses	187,052	26,404	19,265	29,860	17,638	22,109	12,272	9,982
30 Debts and mortgages	207,249	29,962	22,189	33,338	20,810	22,425	11,634	13,801
31 Support of dependents ⁶	22,944	3,894	3,065	4,700	2,766	2,789	1,344	1,302
32 Net losses during administration	172	73	41	36	6	10	1	2
33 Charitable, public, and similar bequests, total	144,086	13,704	10,823	14,643	11,402	19,167	10,620	8,321
34 Educational, scientific, or literary institutions:								
35 Publicly owned	13,320	1,557	1,761	1,144	296	3,462	2,276	258
36 Privately endowed	31,763	1,642	1,119	1,520	1,469	2,065	1,679	856
37 Religious	12,057	2,032	1,789	1,994	1,278	1,318	1,029	777
38 Charitable and all other gifts	86,947	8,473	6,154	9,985	8,360	12,322	5,636	6,430
39 Marital deduction ⁷	664,941	99,414	68,547	106,620	50,551	68,736	31,421	25,739
40 Net deduction for property previously taxed ⁸	41,773	6,285	4,584	7,744	4,676	5,646	2,279	2,876
Specific exemption ⁹	1,042,740	350,940	191,460	223,680	93,660	81,840	33,600	19,860
41 Disallowed deductions ¹⁰	3,123	595	513	690	190	164	17	1,044
42 Allowable deductions (28 less 41)	2,207,835	530,172	320,460	416,931	207,319	222,557	103,154	80,838
43 Net estate:								
44 Before specific exemption (2 less 42 plus 40)	2,958,536	404,222	284,498	449,946	268,632	329,680	192,752	147,233
45 For basic tax	1,441,170	201	915	79,132	113,447	193,900	136,930	114,282
For additional tax (2 less 42)	1,915,796	53,282	93,038	226,266	174,972	247,840	159,152	127,373
46 Gross tax before credits:								
47 Basic tax	61,594	2	0	797	1,490	3,771	3,515	3,411
Additional tax	472,306	3,219	9,451	36,142	36,517	57,900	39,415	32,603
48 Tax credits:								
For State inheritance, etc., taxes ¹¹	48,939	2	7	629	1,180	2,977	2,780	2,678
49 For Federal gift taxes	516	3	11	33	73	144	62	18
50 For foreign death duties ¹²	965	3	5	62	81	121	28	144
51 Tax liability	483,479	3,214	9,437	36,215	36,673	58,430	40,060	33,174
52 Information items:								
Intangible personal property, total (item 15)	3,309,216	405,593	297,218	486,200	299,642	383,089	220,694	178,769
53 Intangible personal property not included in 58-61:								
54 Stocks and bonds	1,923,760	163,403	132,713	241,891	161,880	229,670	141,749	114,870
55 Cash ³	353,604	59,729	40,950	57,732	34,397	41,551	23,204	16,568
56 Mortgages and notes	141,058	22,233	16,422	24,757	14,463	17,382	7,995	8,503
57 Taxable insurance (gross)	259,478	50,031	34,816	53,548	29,996	31,110	14,055	13,348
58 Other intangibles ¹³	248,182	39,395	28,037	44,193	25,761	26,374	15,653	11,192
59 Jointly owned	150,744	45,212	26,353	33,724	13,661	14,188	5,163	3,895
60 Transfers during decedent's life	154,945	10,027	8,853	16,738	10,798	13,677	9,692	5,125
61 Powers of appointment	12,700	701	1,496	1,833	1,908	1,291	418	1,405
Previously taxed	64,744	14,891	8,177	11,784	6,780	7,847	2,764	3,862
62 Bequests to surviving spouse ¹⁴	747,881	149,183	102,732	146,485	75,212	85,898	37,473	30,829
63 Adjusted gross estate ¹⁵	1,626,327	230,745	165,467	258,916	150,565	196,528	95,980	77,528

For footnotes, see p. 407.

TABLE 2.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued
 [Net estate before specific exemption classes and money figures in thousands of dollars]

		Net estate before specific exemption classes ²¹ —Continued								
		500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 2,500	2,500 under 3,000
1	Number of returns.....	168	160	90	64	55	128	60	22	13
2	Gross estate, total.....	116,803	137,000	84,501	68,480	65,427	200,608	148,781	75,770	48,803
3	Real estate, ¹ total.....	15,251	16,583	9,141	4,201	8,616	16,635	11,899	14,061	3,460
4	Real estate not included in items 5-8.....	14,717	14,394	8,156	3,697	8,011	13,765	10,382	13,694	3,435
5	Jointly owned.....	479	1,454	315	171	432	783	957	194	25
6	Transfers during decedent's life.....	33	563	103	106	16	1,340	339		
7	Powers of appointment.....			280				222		
8	Previously taxed.....	22	171	287	227	186	748			
9	Tangible personal property, total.....	1,004	1,493	787	1,154	929	1,807	1,455	421	371
10	Tangible personal property not included in items 11-14.....	986	1,441	777	1,134	926	1,768	1,448	421	371
11	Jointly owned.....	3	7	5	12	2	10	7		
12	Transfers during decedent's life.....	15		1	3					
13	Powers of appointment.....									
14	Previously taxed.....	(²⁰)	45	3	6	1	28	(²⁰)		
15	Intangible personal property, total.....	100,547	118,924	74,573	63,124	55,882	182,164	135,426	61,288	44,972
16	Federal Government bonds, ² total.....	11,043	10,252	7,300	5,503	5,122	14,513	11,055	7,524	7,062
17	Wholly tax-exempt.....	6	1	3		16	54	12	3	
18	Partially tax-exempt.....	1,007	940	738	421	557	919	784	147	344
19	Taxable.....	10,031	9,310	6,559	5,082	4,549	13,540	10,279	7,374	6,718
20	State and municipal bonds.....	4,827	5,633	5,476	3,845	5,889	13,484	14,175	8,225	4,914
21	Other bonds.....	2,266	3,975	1,331	1,840	1,491	5,374	2,396	357	960
22	Corporate stock.....	54,833	67,460	42,006	39,728	30,131	114,104	81,046	34,493	26,087
23	Cash ³	10,932	12,598	7,911	4,405	5,031	15,211	11,857	4,122	2,650
24	Mortgages and notes.....	3,819	6,254	1,625	1,258	1,607	3,573	3,066	2,332	2,181
25	Taxable insurance (gross).....	5,335	5,816	3,457	3,167	1,749	6,097	3,750	1,168	847
26	Interest in unincorporated business ⁴	4,875	4,092	1,963	1,103	2,349	4,894	3,844	2,273	62
27	Other intangibles ⁵	2,618	2,845	3,503	2,276	2,514	4,915	4,238	795	209
28	Total deductions.....	35,484	42,757	22,597	18,126	16,627	55,742	49,929	28,378	14,542
29	Funeral and administration expenses.....	5,388	5,997	3,609	2,585	2,738	7,242	6,696	2,666	2,538
30	Debts and mortgages.....	4,760	5,642	3,064	2,093	1,777	8,471	5,421	11,930	1,840
31	Support of dependents ⁶	485	608	292	219	134	453	629	135	37
32	Net losses during administration.....	(²⁰)	(²⁰)			(²⁰)	2			
33	Charitable, public, and similar bequests, total.....	1,497	7,890	3,076	3,282	4,198	6,950	14,588	7,719	1,569
34	Educational, scientific, or literary institutions:									
35	Publicly owned.....	23	235	25	215	47	522	630		353
36	Privately endowed.....	46	1,093	1,223	2,189	658	2,675	8,460	2,852	1,005
37	Religious.....	240	667	93	91	52	233	378	8	31
38	Charitable and all other gifts.....	1,188	5,895	1,734	787	3,441	3,519	5,119	4,859	179
39	Marital deduction ⁷	12,478	11,485	7,041	5,364	4,210	21,917	17,970	4,497	7,779
40	Net deduction for property previously taxed ⁸	795	1,536	115	743	269	3,028	1,026	111	
41	Specific exemption ⁹	10,080	9,600	5,400	3,840	3,300	7,680	3,600	1,320	780
42	Disallowed deductions ¹⁰									
43	Allowable deductions (28 less 41).....	35,484	42,757	22,597	18,126	16,627	55,742	49,929	28,378	14,542
44	Net estate:									
45	Before specific exemption (2 less 42 plus 40).....	91,399	103,844	67,303	54,194	52,100	152,544	102,452	48,712	35,042
46	For basic tax.....	74,048	87,916	58,322	47,821	46,619	139,824	96,474	46,514	33,742
47	For additional tax (2 less 42).....	81,319	94,244	61,903	50,354	48,800	144,864	98,852	47,392	34,262
48	Gross tax before credits:									
49	Basic tax.....	2,472	3,196	2,284	2,005	2,081	7,174	5,901	3,191	2,526
50	Additional tax.....	21,192	25,101	16,745	13,791	13,540	41,176	29,784	15,044	11,391
51	Tax credits:									
52	For State inheritance, etc., taxes ¹¹	1,931	2,538	1,810	1,576	1,646	5,681	4,719	2,553	2,021
53	For Federal gift taxes.....	5	6		(²⁰)	9	29	123		
54	For foreign death duties ¹²	42	87	7	101	9	28	43		179
55	Tax liability.....	21,686	25,667	17,212	14,119	13,957	42,613	30,801	15,682	11,718
56	Information items:									
57	Intangible personal property, total (item 15).....	100,547	118,924	74,573	63,124	55,882	182,164	135,426	61,288	44,972
58	Intangible personal property not included in 58-61:									
59	Stocks and bonds.....	66,828	79,360	53,739	44,806	39,374	136,927	101,149	46,204	37,752
60	Cash ³	10,106	11,372	7,421	3,956	4,664	13,183	11,324	4,003	2,641
61	Mortgages and notes.....	3,791	5,735	1,542	1,198	1,479	3,539	3,025	2,243	2,177
62	Taxable insurance (gross).....	5,335	5,816	3,457	3,167	1,749	6,097	3,750	1,168	847
63	Other intangibles ⁵	7,234	6,608	3,928	2,779	4,696	9,001	6,312	2,547	229
64	Jointly owned.....	1,293	2,623	807	643	531	1,561	931	58	5
65	Transfers during decedent's life.....	4,812	5,410	3,142	5,924	2,996	8,417	7,915	3,151	339
66	Powers of appointment.....	213	106	150	17	232	1	18	1,753	982
67	Previously taxed.....	936	1,895	387	635	160	3,438	1,003	160	
68	Bequests to surviving spouse ¹³	15,789	13,688	8,235	5,477	4,229	23,008	20,170	4,497	7,779
69	Adjusted gross estate ¹⁴	42,129	51,227	26,694	25,341	19,092	89,868	69,312	27,301	28,130

For footnotes, see p. 407.

TABLE 2.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued

[Net estate before specific exemption classes and money figures in thousands of dollars]

		Net estate before specific exemption classes ²¹ —Continued						
		3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 6,000	6,000 under 7,000	
1	Number of returns.....	9	7	5	2	5		1
2	Gross estate, total.....	37,826	28,091	25,552	10,095	35,619		2
3	Real estate, ¹ total.....	1,182	739	699	887	3,375		3
4	Real estate not included in items 5-8.....	968	739	699	887	3,375		4
5	Jointly owned.....	200						5
6	Transfers during decedent's life.....	14						6
7	Powers of appointment.....				(20)			7
8	Previously taxed.....							8
9	Tangible personal property, total.....	341	129	77	65	165		9
10	Tangible personal property not included in items 11-14.....	276	129	70	64	165		10
11	Jointly owned.....	2						11
12	Transfers during decedent's life.....	57						12
13	Powers of appointment.....	5		7	1			13
14	Previously taxed.....							14
15	Intangible personal property, total.....	36,304	27,223	24,776	9,142	32,078		15
16	Federal Government bonds, ² total.....	2,509	3,545	2,540	1,874	924		16
17	Wholly tax-exempt.....	248	872	216	29	10		17
18	Partly tax-exempt.....	2,260	2,673	2,105	1,846	914		18
19	Taxable.....	2,753	3,110	2,290	536	1,826		19
20	State and municipal bonds.....	535	252	834	135	14		20
21	Other bonds.....	22,417	18,969	11,423	5,810	22,484		21
22	Corporate stock.....	1,842	700	3,423	497	771		22
23	Cash ³	2,557	108	219	11	511		23
24	Mortgages and notes.....	48	243	244	16	31		24
25	Taxable insurance (gross).....	386	15	42		5,495		25
26	Interest in unincorporated business ⁴	3,257	220	3,761	262	22		26
27	Other intangibles ⁵							27
28	Total deductions.....	9,046	2,728	4,797	703	8,131		28
29	Funeral and administration expenses.....	1,903	1,271	1,181	411	2,260		29
30	Debts and mortgages.....	3,847	573	306	96	1,862		30
31	Support of dependents ⁶	5	79	10				31
32	Net losses during administration.....							32
33	Charitable, public, and similar bequests, total.....	71	185	450		3,703		33
34	Educational, scientific, or literary institutions:							34
35	Publicly owned.....							35
36	Privately endowed.....	11		1		437		36
37	Religious.....	25	15	5		1,195		37
38	Charitable and all other gifts.....	35	170	439				38
39	Marital deduction ⁷	2,679	200	2,542	24	2,071		39
40	Net deduction for property previously taxed ⁸	3		7	51	5		40
	Specific exemption ⁹	540	420	300	120	300		41
41	Disallowed deductions ¹⁰							42
42	Allowable deductions (28 less 41).....	9,046	2,728	4,797	703	8,131		43
43	Net estate:							44
44	Before specific exemption (2 less 42 plus 40).....	29,420	25,783	21,055	9,512	27,788		45
45	For basic tax.....	28,420	25,083	20,555	9,312	27,283		46
	For additional tax (2 less 42).....	28,780	25,363	20,755	9,392	27,488		47
46	Gross tax before credits:							48
47	Basic tax.....	2,317	2,167	1,896	911	2,862		49
	Additional tax.....	10,048	9,147	7,771	3,643	11,148		50
48	Tax credits:							51
49	For State inheritance, etc., taxes ¹¹	1,854	1,733	1,516	729	2,230		52
50	For Federal gift taxes.....							53
51	For foreign death duties ¹²				1	5		54
52	Tax liability.....	10,512	9,580	8,150	3,823	11,716		55
53	Information items:							56
54	Intangible personal property, total (item 15).....	36,304	27,223	24,776	9,142	32,078		57
55	Intangible personal property not included in 58-61:							58
56	Stocks and bonds.....	27,476	22,267	13,768	8,356	19,284		59
57	Cash ³	1,731	693	3,422	443	717		60
58	Mortgages and notes.....	2,557	76	219	11	511		61
59	Taxable insurance (gross).....	48	243	244	16	31		62
60	Other intangibles ⁵	3,472	107	3,803	233	5,517		63
61	Jointly owned.....	4						
	Transfers during decedent's life.....	1,019	3,826	3,320	28	(20)		
	Powers of appointment.....							
	Previously taxed.....							
62	Bequests to surviving spouse ¹³			1	51			
63	Adjusted gross estate ¹⁴	2,705	200	2,542	24	5		
		6,028	11,509	11,190	4,902	5,921		

For footnotes, see p. 407.

TABLE 2.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued
 [Net estate before specific exemption classes and money figures in thousands of dollars]

		Net estate before specific exemption classes ^{#1} —Continued				
		7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 under 20,000	20,000 or more
1	Number of returns	3	2	1	1	
2	Gross estate, total	24,088	18,855	12,155	21,826	
3	Real estate, total	3,315	566	603		
4	Real estate not included in Items 5-8	3,315	566	603		
5	Jointly owned					
6	Transfers during decedent's life					
7	Powers of appointment					
8	Previously taxed					
9	Tangible personal property, total	122	208	447	75	
10	Tangible personal property not included in Items 11-14	122	208	447	75	
11	Jointly owned					
12	Transfers during decedent's life					
13	Powers of appointment					
14	Previously taxed					
15	Intangible personal property, total	20,651	18,081	11,105	21,751	
16	Federal Government bonds, total	2,243	1,421	21	29	
17	Wholly tax-exempt					
18	Partially tax-exempt					
19	Taxable	2,243	1,421	21	29	
20	State and municipal bonds	5,921	4,776	935	7,367	
21	Other bonds	2,345		1	106	
22	Corporate stock	8,007	9,500	9,034	11,077	
23	Cash ²	1,551	2,067	168	1,934	
24	Mortgages and notes	106	14	285	794	
25	Taxable insurance (gross)	74		111	423	
26	Interest in unincorporated business ³	120	170		19	
27	Other intangibles ⁴	234	133	551	2	
28	Total deductions	1,722	1,222	2,502	11,372	
29	Funeral and administration expenses	1,213	588	814	421	
30	Debts and mortgages	328	294	410	376	
31	Support of dependents ⁵					
32	Net losses during administration					
33	Charitable, public, and similar bequests, total					
34	Educational, scientific, or literary institutions:					
35	Publicly owned		220	10		
36	Privately endowed		80			
37	Religious					
38	Charitable and all other gifts					
39	Marital deduction ⁷		140	10		
40	Net deduction for property previously taxed ⁸			1,209	10,514	
41	Specific exemption ⁹	180	120	60	60	
42	Disallowed deductions ¹⁰					
43	Allowable deductions (28 less 41)	1,722	1,222	2,502	11,372	
44	Net estate:					
45	Before specific exemption (2 less 42 plus 40)	22,546	17,753	9,713	10,514	
46	For basic tax	22,246	17,553	9,013	10,414	
47	For additional tax (2 less 42)	22,306	17,633	9,653	10,454	
48	Gross tax before credits:					
49	Basic tax	2,652	2,247	1,280	1,436	
50	Additional tax	9,859	8,131	4,544	5,002	
51	Tax credits:					
52	For State inheritance, etc., taxes ¹⁴		1,797	1,024	1,149	
53	For Federal gift taxes	2,122				
54	For foreign death duties ¹⁵		18			
55	Tax liability	10,390	8,563	4,800	5,289	
56	Information items:					
57	Intangible personal property, total (Item 15)	20,651	18,081	11,105	21,751	
58	Intangible personal property not included in 58-61:					
59	Stocks and bonds					
60	Cash ²	12,050	10,172	9,990	8,081	
61	Mortgages and notes	1,551	744	168	1,934	
62	Taxable insurance (gross)	106	14	285	794	
63	Other intangibles ⁴	74		111	423	
64	Jointly owned	235	302		21	
65	Transfers during decedent's life	64				
66	Powers of appointment	6,401	6,848			
67	Previously taxed	169				
68	Bequests to surviving spouse ¹¹					
69	Adjusted gross estate ¹²			1,209	10,514	
70				10,931	21,028	

For footnotes, see p. 407.

TABLE 3.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax

(Gross estate classes and money figures in thousands of dollars)

	Total	Gross estate classes ²¹							
		60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	160 under 200	
1 Number of returns.....	17,379	974	1,710	1,402	1,129	1,934	2,342	2,583	1
2 Gross estate, total.....	4,123,631	65,000	128,114	119,097	107,015	212,014	314,629	444,493	2
3 Real estate, ¹ total.....	769,791	21,160	41,910	36,778	33,412	62,762	82,772	103,936	3
4 Real estate not included in items 5-8.....	631,704	17,771	36,701	31,801	29,794	53,475	64,170	79,752	4
5 Jointly owned.....	92,951	1,846	2,411	2,265	1,805	4,086	12,867	18,690	5
6 Transfers during decedent's life.....	28,118	1,358	2,449	1,984	1,361	3,188	3,979	3,453	6
7 Powers of appointment.....	1,692	35					35	261	7
8 Previously taxed.....	15,326	149	349	728	452	2,012	1,720	1,778	8
9 Tangible personal property, total.....	44,624	695	1,633	1,557	1,388	2,645	3,813	5,223	9
10 Tangible personal property not included in items 11-14.....	42,863	660	1,575	1,518	1,345	2,488	3,541	5,026	10
11 Jointly owned.....	671	19	23	18	24	55	108	96	11
12 Transfers during decedent's life.....	406	10	30	13	8	63	89	24	12
13 Powers of appointment.....	103					(²⁰)			13
14 Previously taxed.....	580	6	5	8	12	39	74	77	14
15 Intangible personal property, total.....	3,309,216	43,145	84,571	80,761	72,216	146,608	228,045	335,334	15
16 Federal Government bonds, ² total.....	363,872	7,480	13,636	12,138	10,301	22,543	29,689	41,397	16
17 Wholly tax-exempt.....	1,258	50	123	48	67	87	85	92	17
18 Partially tax-exempt.....	31,064	500	1,062	730	810	1,720	2,505	3,242	18
19 Taxable.....	331,550	6,930	12,451	11,360	9,424	20,736	27,099	38,063	19
20 State and municipal bonds.....	138,235	232	618	553	493	969	1,624	2,833	20
21 Other bonds.....	80,327	987	1,943	1,906	1,649	3,832	4,659	7,603	21
22 Corporate stock.....	1,603,548	14,126	29,406	28,444	24,458	54,828	87,648	137,254	22
23 Cash.....	426,295	11,117	21,429	18,653	16,870	27,537	40,144	49,685	23
24 Mortgages and notes.....	157,451	3,431	5,670	5,496	5,673	10,409	14,645	20,193	24
25 Taxable insurance (gross).....	259,478	2,372	5,150	5,704	5,848	11,774	25,869	43,047	25
26 Interest in unincorporated business ³	162,791	1,884	4,108	4,487	4,604	9,131	15,816	21,346	26
27 Other intangibles ⁴	119,218	1,517	2,611	3,382	2,319	5,486	7,952	11,776	27
28 Total deductions.....	2,210,958	61,904	112,587	95,565	80,538	148,458	221,636	294,147	28
29 Funeral and administration expenses.....	187,052	2,592	6,245	5,834	5,350	10,554	13,752	19,829	29
30 Debts and mortgages.....	207,249	703	2,513	3,152	3,524	7,625	11,517	19,636	30
31 Support of dependents ⁵	22,944	52	240	348	393	871	1,650	3,656	31
32 Net losses during administration.....	172	(²⁰)	7	10	5	21	41	36	32
33 Charitable, public, and similar bequests, total.....	144,056	70	320	535	593	1,864	2,392	5,275	33
34 Educational, scientific, or literary institutions:									
35 Publicly owned.....	13,320	2	17	9	27	53	174	363	34
36 Privately endowed.....	31,763	1	25	41	79	155	298	478	35
37 Religious.....	12,057	40	109	196	186	524	635	1,180	36
38 Charitable and all other gifts.....	86,947	28	169	289	301	1,132	1,285	3,254	37
39 Marital deduction ⁷	564,941	20	445	1,116	2,383	9,186	49,214	86,647	38
40 Net deduction for property previously taxed ⁸	41,773	26	216	450	551	2,298	2,549	4,087	39
41 Specific exemption ⁹	1,042,740	58,440	102,600	84,120	67,740	116,040	140,520	154,930	40
42 Disallowed deductions ¹⁰	3,123	10	25	36	35	91	285	140	41
43 Allowable deductions (28 less 41).....	2,207,835	61,894	112,561	95,529	80,503	148,367	221,351	294,006	42
44 Net estate:									
45 Before specific exemption (2 less 42 plus 40).....	2,958,536	61,546	118,152	107,688	94,253	170,087	233,798	305,466	43
46 For basic tax.....	1,441,170					4,728	28,726	71,106	44
47 For additional tax (2 less 42).....	1,915,796	3,106	15,552	23,568	26,513	63,647	93,278	150,486	45
48 Gross tax before credits:									
49 Basic tax.....	61,594								46
50 Additional tax.....	472,306	103	864	1,840	2,509	7,524	13,918	26,595	47
51 Tax credits:									
52 For State inheritance, etc., taxes ¹¹	48,939								48
53 For Federal gift taxes.....	516	(²⁰)	1	3	3	37	226	659	49
54 For foreign death duties ¹⁵	955	(²⁰)	1	4	1	6	9	43	50
55 Tax liability.....	483,479	102	863	1,834	2,504	7,506	13,951	26,712	51
56 Information items:									
57 Intangible personal property, total (item 15).....	3,309,216	43,145	84,571	80,761	72,216	146,608	228,045	335,334	52
58 Intangible personal property not included in 58-61:									
59 Stocks and bonds.....	1,923,760	18,729	38,872	37,330	31,849	69,357	102,568	159,434	53
60 Cash.....	353,604	8,050	15,292	15,455	14,384	23,403	30,005	37,772	54
61 Mortgages and notes.....	141,058	2,841	5,233	4,945	5,168	9,165	12,466	17,181	55
62 Taxable insurance (gross).....	259,478	2,372	5,150	5,704	5,848	11,774	25,869	43,047	56
63 Other intangibles ⁴	248,182	2,635	6,168	7,011	6,453	13,053	21,067	30,000	57
64 Jointly owned.....	150,744	5,075	6,711	6,197	4,482	8,382	23,147	28,953	58
65 Transfers during decedent's life.....	151,945	1,864	2,728	2,596	2,172	6,085	7,396	10,769	59
66 Powers of appointment.....	12,700	228	448	157	239	551	720	1,567	60
67 Previously taxed.....	64,744	450	1,169	1,308	1,615	4,833	4,805	6,611	61
68 Bequests to surviving spouse ¹⁹	747,881	20	634	1,904	3,023	10,646	72,719	127,778	62
69 Adjusted gross estate ¹⁹	1,626,327	391	5,793	8,441	13,349	38,178	122,035	207,066	63

For footnotes see p. 407.

TABLE 3.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued

[Gross estate classes and money figures in thousands of dollars]

Table with 9 columns: Gross estate classes (200 under 300, 300 under 500, 500 under 1,000, 1,000 under 2,000, 2,000 under 3,000, 3,000 under 5,000, 5,000 under 10,000, 10,000 or more) and 30 rows of categories including Number of returns, Gross estate, Real estate, Tangible personal property, Intangible personal property, Total deductions, Net estate, Gross tax before credits, Tax credits, Tax liability, Information items, and Adjusted gross estate.

For footnotes, see p. 407.

TABLE 4.—Nontaxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate before specific exemption

(Gross estate classes and money figures in thousands of dollars)

	Total	Gross estate classes ²²						
		Under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150
1 Number of returns	8,435		2,320	1,496	1,195	949	1,447	677
2 Gross estate, total	790,890		149,707	111,920	101,236	89,946	157,795	87,725
3 Real estate, ¹ total	237,764		51,032	37,595	30,568	27,297	45,615	23,887
4 Real estate not included in items 5-8	158,791		38,881	26,067	19,731	16,790	26,324	14,218
5 Jointly owned	70,615		10,206	10,413	9,893	9,418	18,082	8,959
6 Transfers during decedent's life	5,377		1,509	775	623	848	916	371
7 Powers of appointment	80		14	34			32	
8 Previously taxed	2,900		422	306	281	241	261	339
9 Tangible personal property, total	11,271		2,414	1,834	1,525	1,206	1,856	1,263
10 Tangible personal property not included in items 11-14	10,530		2,292	1,696	1,402	1,105	1,706	1,192
11 Jointly owned	599		101	121	96	83	142	45
12 Transfers during decedent's life	88		14	12	19	15	5	14
13 Powers of appointment								
14 Previously taxed	54		7	4	9	3	3	12
15 Intangible personal property, total	541,856		96,260	72,492	69,143	61,442	110,324	62,576
16 Federal Government bonds, ² total	61,620		12,531	8,805	8,586	8,197	11,989	4,318
17 Wholly tax-exempt	296		106	69	35	20	749	192
18 Partially tax-exempt	3,600		867	454	376	372	740	192
19 Taxable	57,723		11,558	8,282	8,177	7,806	11,200	4,117
20 State and municipal bonds	2,749		373	130	145	214	305	197
21 Other bonds	8,859		1,388	822	694	994	1,702	867
22 Corporate stock	168,827		29,005	19,892	18,992	17,457	32,495	21,430
23 Cash ³	98,029		22,608	14,771	12,804	11,416	17,842	8,534
24 Mortgages and notes	34,014		6,733	4,842	4,730	3,495	6,920	3,631
25 Taxable insurance (gross)	97,130		12,665	13,972	14,152	13,304	24,213	13,528
26 Interest in unincorporated business ⁴	52,086		7,813	7,099	6,823	4,805	11,800	7,848
27 Other intangibles ⁵	18,543		3,146	2,158	2,218	1,530	3,057	2,223
28 Total deductions	941,152		186,323	143,580	125,451	105,949	177,164	96,090
29 Funeral and administration expenses	35,928		7,872	4,907	4,412	3,581	6,025	3,951
30 Debts and mortgages	88,068		7,627	8,195	8,026	5,981	14,798	12,718
31 Support of dependents ⁶	7,605		1,077	980	941	1,006	1,768	1,200
32 Net losses during administration	67		7	3	10	9	13	2
33 Charitable, public, and similar bequests, total	61,772		2,959	3,681	3,633	3,172	4,864	6,331
34 Educational, scientific, or literary institutions:								
35 Publicly owned								
36 Privately endowed	3,746		152	152	269	316	134	189
37 Religious	6,000		238	291	264	411	658	665
38 Charitable and all other gifts	9,758		811	806	811	831	806	1,331
39 Marital deduction ⁷	42,289		1,758	2,433	2,289	1,614	3,267	4,147
40 Net deduction for property previously taxed ⁸	234,656		27,163	35,407	35,997	34,454	62,245	29,741
Specific exemption ⁹	6,927		418	647	731	806	631	1,526
41 Disallowed deductions ¹⁰	506,100		139,200	89,760	71,700	56,940	86,820	40,620
42 Allowable deductions (28 less 41)	4,120		95	67	259	95	569	929
43 Net estate or no net estate before specific exemption ¹¹	937,032		186,229	143,513	125,192	105,853	176,594	95,160
44 Information items:	359,958		102,078	58,167	47,744	41,033	68,021	33,185
Intangible personal property, total (item 15)	541,856		96,260	72,492	69,143	61,442	110,324	62,576
45 Intangible personal property not included in 50-53:								
46 Stocks and bonds	189,085		35,171	21,388	20,767	19,230	33,873	21,782
47 Cash ³	64,901		16,899	9,234	7,435	6,385	10,586	5,418
48 Mortgages and notes	25,547		5,316	3,392	3,488	2,570	5,018	2,640
49 Taxable insurance (gross)	64,537		12,665	13,972	14,152	13,304	24,213	13,528
50 Other intangibles ⁵	97,130		5,316	8,503	8,282	5,825	13,899	9,344
51 Jointly owned	80,063		13,508	13,679	12,567	11,661	20,246	6,634
52 Transfers during decedent's life	9,106		1,424	1,172	1,071	1,027	1,338	995
53 Powers of appointment	1,450		177	253	194	122	93	233
Previously taxed	10,037		978	869	1,187	1,319	1,059	2,003
54 Requests to surviving spouse ¹²	377,559		43,544	57,096	56,867	54,149	100,480	49,490
55 Adjusted gross estate ¹³	499,854		62,418	78,277	76,854	72,237	127,366	60,233

For footnotes, see p. 407.

TABLE 4.—Nontaxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate before specific exemption—Continued
(Gross estate classes and money figures in thousands of dollars)

		Gross estate classes ¹² —Continued							
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 or more	
1	Number of returns	187	95	44	19	4	2		1
2	Gross estate, total	31,981	22,723	15,949	12,636	5,150	4,122		2
3	Real estate, ¹ total	9,671	5,842	3,839	2,313	46	60		3
4	Real estate not included in items 5-8	6,902	5,090	2,700	1,981	46	60		4
5	Jointly owned	2,025	497	781	302				5
6	Transfers during decedent's life	188	57	79	12				6
7	Powers of appointment								7
8	Previously taxed	556	197	280	17				8
9	Tangible personal property, total	506	375	163	87	36	7		9
10	Tangible personal property not included in items 11-14	484	368	154	87	36	7		10
11	Jointly owned	9	2						11
12	Transfers during decedent's life			9					12
13	Powers of appointment								13
14	Previously taxed	13	4						14
15	Intangible personal property, total	21,804	16,506	11,948	10,237	5,068	4,055		15
16	Federal Government bonds, ² total	2,279	1,378	1,732	1,206	174	423		16
17	Wholly tax-exempt	3	(¹⁰)	3	3				17
18	Partially tax-exempt	99	156	90	227		29		18
19	Taxable	2,178	1,222	1,639	976	174	395		19
20	State and municipal bonds	140	142	285	640	55	122		20
21	Other bonds	697	710	829	94	9	54		21
22	Corporate stock	7,782	6,801	5,552	4,882	2,898	1,610		22
23	Cash ³	3,185	2,939	1,327	812	710	1,083		23
24	Mortgages and notes	1,412	1,084	487	665	7	8		24
25	Taxable insurance (gross)	2,827	1,528	467	403	67	5		25
26	Interest in unincorporated business ⁴	2,427	1,001	727	965	27	750		26
27	Other intangibles ⁵	1,055	923	542	570	1,120	(¹⁰)		27
28	Total deductions	36,002	27,623	17,617	14,460	5,617	5,277		28
29	Funeral and administration expenses	1,740	1,328	776	821	291	223		29
30	Debts and mortgages	7,734	8,621	4,098	4,749	2,561	2,988		30
31	Support of dependents ⁶	323	167	61	27	55			31
32	Net losses during administration	23	(¹⁰)						32
33	Charitable, public, and similar bequests, total	8,382	8,436	8,655	7,269	2,445	1,945		33
34	Educational, scientific, or literary institutions:								
35	Publicly owned	765	237	321	5	1,195	10		34
36	Privately endowed	1,370	985	883	235				35
37	Religious	1,952	914	980	513	5			36
38	Charitable and all other gifts	4,294	6,300	6,472	6,516	1,245	1,935		37
39	Marital deduction ⁷	5,842	2,162	1,166	455	26			38
40	Net deduction for property previously taxed ⁸	738	1,209	222					39
	Specific exemption ⁹	11,220	5,700	2,640	1,140	240	120		40
41	Disallowed deductions ¹⁰	81	1,519	181	345				41
42	Allowable deductions (28 less 41)	35,941	26,104	17,436	14,116	5,617	5,277		42
43	Net estate or no net estate before specific exemption ¹¹	7,260	2,319	1,153	339	227	1,035		43
44	Information items:								
	Intangible personal property, total (item 15)	21,804	16,506	11,948	10,237	5,068	4,055		44
45	Intangible personal property not included in 50-53:								
46	Stocks and bonds	9,536	7,904	8,170	5,919	3,137	2,209		45
47	Cash ³	2,740	2,465	1,307	790	699	944		46
48	Mortgages and notes	1,088	957	487	577	7	8		47
49	Taxable insurance (gross)	2,827	1,528	467	403	67	5		48
50	Other intangibles ⁵	3,012	1,342	1,101	1,203	1,147	750		49
51	Jointly owned	880	438	98	211		139		50
52	Transfers during decedent's life	502	539	154	874				51
53	Powers of appointment	200	42	107		11			52
	Previously taxed	1,020	1,290	57	256				53
54	Bequests to surviving spouse ¹²	10,188	2,862	2,246	605	31			54
55	Adjusted gross estate ¹³	12,238	5,277	3,171	1,093	690			55

For footnotes, see p. 407.

TABLE 5.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Frequency distributions of returns for selected items of gross estate and deductions

[Classes in thousands of dollars]

	Number of taxable returns	Number of returns by net estate before specific exemption classes ¹						
		60 under 80	80 under 100	100 under 150	150 under 200	200 under 300	300 under 400	400 under 500
Gross estate:								
1 Real estate.....	14,274	4,800	2,657	3,049	1,265	1,107	456	272
2 Tangible personal property.....	14,411	4,625	2,588	3,106	1,326	1,204	500	310
3 Intangible personal property.....	17,365	5,842	3,188	3,724	1,561	1,364	560	331
4 Federal Government bonds ²	13,666	4,385	2,429	2,978	1,267	1,156	473	275
5 Wholly tax-exempt Federal bonds.....	303	114	62	54	24	25	10	2
6 Partially tax-exempt Federal bonds.....	2,607	615	399	569	264	298	140	97
7 Taxable Federal bonds.....	13,541	4,350	2,404	2,950	1,255	1,149	469	272
8 State and/or municipal bonds.....	2,131	331	237	377	222	296	148	114
9 Bonds other than Federal, State, or municipal.....	5,403	1,232	848	1,200	576	623	269	182
10 Corporate stock.....	14,785	4,563	2,620	3,282	1,397	1,285	537	319
11 Cash ³	17,039	5,683	3,120	3,668	1,545	1,349	555	329
12 Mortgages and/or notes.....	7,302	2,219	1,298	1,577	676	687	261	158
13 Taxable insurance.....	8,753	2,784	1,585	1,928	843	737	281	183
14 Interest in unincorporated business ⁴	5,096	1,776	967	1,109	457	368	135	75
15 Other intangibles ⁵	8,086	2,166	1,318	1,761	828	810	367	232
Deductions:								
16 Charitable deduction (all kinds).....	3,048	740	474	637	321	330	170	90
17 Marital deduction ⁷	5,978	1,942	1,097	1,288	550	512	182	118
18 Net deduction for property previously taxed ⁸	847	266	123	170	98	72	37	20

	Number of returns by net estate before specific exemption classes ¹ —Continued						
	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	1,500 under 2,000
Gross estate:							
1 Real estate.....							
2 Tangible personal property.....	135	134	75	51	50	105	63
3 Intangible personal property.....	157	149	85	64	53	117	58
4 Federal Government bonds ²	168	160	90	64	55	128	60
5 Wholly tax-exempt Federal bonds.....	147	143	80	57	49	108	53
6 Partially tax-exempt Federal bonds.....	3	1	1	—	2	2	1
7 Taxable Federal bonds.....	43	41	32	19	18	34	19
8 State and/or municipal bonds.....	146	140	79	57	49	104	52
9 Bonds other than Federal, State, or municipal.....	69	65	53	35	32	64	41
10 Corporate stock.....	88	96	56	36	36	78	39
11 Cash ³	164	156	89	64	55	127	69
12 Mortgages and/or notes.....	168	159	90	62	55	126	60
13 Taxable insurance.....	94	82	44	34	28	67	31
14 Interest in unincorporated business ⁴	87	92	41	38	28	65	31
15 Other intangibles ⁵	32	49	18	20	18	34	20
Deductions:							
16 Charitable deduction (all kinds).....	120	119	70	50	46	92	48
17 Marital deduction ⁷	47	55	29	25	19	48	30
18 Net deduction for property previously taxed ⁸	64	58	27	24	15	56	27
	11	15	3	3	6	14	4

For footnotes, see p. 407.

TABLE 5.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942 by net estate before specific exemption classes: Frequency distributions of returns for selected items of gross estate and deductions—Continued

[Classes in thousands of dollars]

		Number of returns by net estate before specific exemption classes ¹ —Continued							
		2,000 under 2,500	2,500 under 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 6,000	
1	Gross estate:								
2	Real estate.....	19	11	9	6	3	2	4	1
3	Tangible personal property.....	21	13	9	7	5	2	5	2
4	Intangible personal property.....	22	13	9	7	5	2	5	3
5	Federal Government bonds ²	20	11	9	7	5	2	5	4
6	Wholly tax-exempt Federal bonds.....	1							5
7	Partially tax-exempt Federal bonds.....	6	5	3	2	1	1	1	6
8	Taxable Federal bonds.....	20	11	9	7	4	2	5	7
9	State and/or municipal bonds.....	14	10	4	4	4	1	3	8
10	Bonds other than Federal, State, or municipal.....	11	11	6	4	3	2	2	9
11	Corporate stock.....	22	13	9	7	4	2	5	10
12	Cash ³	22	13	9	7	5	2	5	11
13	Mortgages and/or notes.....	14	9	7	5	3	2	2	12
14	Taxable insurance.....	11	5	2	3	3	1	1	13
15	Interest in unincorporated business ⁴	6	1	2	2	2		1	14
16	Other intangibles ⁵	18	12	7	6	5	2	2	15
17	Deductions:								
18	Charitable deduction (all kinds).....	9	7	4	3	2		4	16
19	Marital deduction ⁷	10	7	2	3	2	1	1	17
20	Net deduction for property previously taxed ⁸	2		1		1	1		18

		Number of returns by net estate before specific exemption classes ¹ —Con.						
		6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 under 20,000	20,000 or more	
1	Gross estate:							
2	Real estate.....							
3	Tangible personal property.....		2	2	1			1
4	Intangible personal property.....		3	2	1	1		2
5	Federal Government bonds ²		3	2	1	1		3
6	Wholly tax-exempt Federal bonds.....		3	2	1	1		4
7	Partially tax-exempt Federal bonds.....							5
8	Taxable Federal bonds.....							6
9	State and/or municipal bonds.....		3	2	1	1		7
10	Bonds other than Federal, State, or municipal.....		3	2	1	1		8
11	Corporate stock.....		2	2	1	1		9
12	Cash ³		2	2	1	1		10
13	Mortgages and/or notes.....		3	2	1	1		11
14	Taxable insurance.....		1	1	1	1		12
15	Interest in unincorporated business ⁴		2	1	1	1		13
16	Other intangibles ⁵		2	1	1	1		14
17	Deductions:							
18	Charitable deduction (all kinds).....		3	2	1	1		15
19	Marital deduction ⁷			2	1	1		16
20	Net deduction for property previously taxed ⁸				1	1		17
21								18

For footnotes, see p. 407.

TABLE 6.—Taxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Frequency distributions of returns for selected items of gross estate and deductions

(Classes in thousands of dollars)

	Number of taxable returns	Number of returns by gross estate classes ¹¹							
		60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	
1 Gross estate:	14,274	765	1,359	1,137	928	1,582	1,937	2,124	1
2 Real estate.....	14,411	737	1,329	1,102	939	1,561	1,926	2,229	2
3 Tangible personal property.....	17,365	972	1,708	1,400	1,129	1,932	2,339	2,582	3
4 Intangible personal property.....	13,666	748	1,307	1,063	853	1,479	1,803	2,063	4
5 Federal Government bonds ²	303	28	37	22	26	32	31	41	5
6 Wholly tax-exempt Federal bonds.....	2,607	103	193	134	135	239	321	379	6
7 Partially tax-exempt Federal bonds.....	13,541	741	1,289	1,054	842	1,170	1,789	2,046	7
8 Taxable Federal bonds.....	2,131	52	91	72	83	150	182	248	8
9 State and/or municipal bonds.....	5,403	204	334	303	280	501	656	776	9
10 Bonds other than Federal, State, or municipal.....	14,785	698	1,297	1,078	861	1,569	2,024	2,250	10
11 Corporate stock.....	17,039	942	1,667	1,363	1,106	1,893	2,299	2,533	11
12 Cash ³	7,302	344	609	520	442	779	982	1,093	12
13 Mortgages and/or notes.....	8,753	330	591	545	457	823	1,258	1,548	13
14 Taxable insurance.....	5,096	232	421	371	329	598	738	803	14
15 Interest in unincorporated business ⁴	8,086	303	502	534	407	793	1,002	1,228	15
16 Other intangibles ⁵									
Deductions:									
16 Charitable deduction (all kinds).....	3,048	70	207	200	155	238	343	455	16
17 Marital deduction ⁷	5,978	14	87	126	169	407	996	1,359	17
18 Net deduction for property previously taxed ⁸	847	14	42	42	39	113	101	130	18

Number of returns by gross estate classes ¹¹—Continued

	Number of returns by gross estate classes ¹¹ —Continued								
	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 or more	
1 Gross estate:									
2 Real estate.....	2,055	1,243	782	244	59	41	15		1
3 Tangible personal property.....	2,079	1,246	853	276	65	46		3	2
4 Intangible personal property.....	2,413	1,511	942	301	66	47		4	3
5 Federal Government bonds ²	1,957	1,228	790	254	55	44		4	4
6 Wholly tax-exempt Federal bonds.....	39	27	13	3	2			3	5
7 Partially tax-exempt Federal bonds.....	409	335	244	78	18			2	6
8 Taxable Federal bonds.....	1,934	1,216	781	251	54	12		3	7
9 State and/or municipal bonds.....	342	331	334	159	45	43		3	8
10 Bonds other than Federal, State, or municipal.....	909	675	483	178	43	26		2	9
11 Corporate stock.....	2,230	1,434	913	298	65	46		3	10
12 Cash ³	2,376	1,493	933	298	66	47		4	11
13 Mortgages and/or notes.....	1,081	720	491	154	40	31		2	12
14 Taxable insurance.....	1,470	922	578	160	32	24		4	13
15 Interest in unincorporated business ⁴	767	444	264	80	27	14		2	14
16 Other intangibles ⁵	1,296	934	684	227	57	39		3	15
Deductions:									
16 Charitable deduction (all kinds).....	459	388	277	127	31	25		2	16
17 Marital deduction ⁷	1,337	798	404	151	35	25		3	17
18 Net deduction for property previously taxed ⁸	151	98	72	31	9	4		1	18

For footnotes, see p. 407.

TABLE 7.—Nontaxable estate tax returns filed during 1950 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Frequency distributions of returns for selected items of gross estate and deductions

[Classes in thousands of dollars]

	Number of nontaxable returns	Number of returns by gross estate classes ¹¹						
		Under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150
Gross estate:								
1 Real estate.....	7,047		1,912	1,262	1,003	816	1,214	555
2 Tangible personal property.....	6,597		1,811	1,166	925	751	1,117	533
3 Intangible personal property.....	8,418		1,491	1,491	1,195	947	1,447	677
4 Federal Government bonds ¹	5,822		1,600	1,029	841	708	1,011	419
5 Wholly tax-exempt Federal bonds.....	142		49	32	13	11	20	8
6 Partially tax-exempt Federal bonds.....	659		174	91	89	86	119	56
7 Taxable Federal bonds.....	5,780		1,586	1,023	836	705	1,005	414
8 State and/or municipal bonds.....	277		60	33	34	33	47	24
9 Bonds other than Federal, State, or municipal.....	1,470		397	218	178	178	252	143
10 Corporate stock.....	6,357		1,665	1,085	900	740	1,129	547
11 Cash ²	8,057		2,213	1,431	1,139	907	1,380	648
12 Mortgages and/or notes.....	2,861		734	473	431	320	508	249
13 Taxable insurance.....	5,305		1,122	936	809	665	1,074	509
14 Interest in unincorporated business ³	3,046		740	553	457	331	566	278
15 Other intangibles ⁴	2,928		722	486	411	298	545	284
Deductions:								
16 Charitable deduction (all kinds).....	1,122		280	165	149	97	138	120
17 Marital deduction ⁷	6,156		1,068	1,167	1,017	851	1,313	563
18 Net deduction for property previously taxed ⁸	129		17	20	4	13	30	24

25467-54-25

	Number of returns by gross estate classes ¹¹ —Continued						
	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 or more
Gross estate:							
1 Real estate.....							
2 Tangible personal property.....	160	73	34	15	1	2	
3 Intangible personal property.....	155	79	37	17	4	2	
4 Federal Government bonds ¹	186	95	44	19	4	2	
5 Wholly tax-exempt Federal bonds.....	111	66	30	13	2	2	
6 Partially tax-exempt Federal bonds.....	1	1	1	1			
7 Taxable Federal bonds.....	15	14	7	6		2	
8 State and/or municipal bonds.....	109	55	30	13	2	2	
9 Bonds other than Federal, State, or municipal.....	17	13	11	3	1	1	
10 Corporate stock.....	49	35	18	9	2	1	
11 Cash ²	151	82	36	17	3	2	
12 Mortgages and/or notes.....	179	93	42	19	4	2	
13 Taxable insurance.....	71	43	16	12	3	1	
14 Interest in unincorporated business ³	105	50	23	10	2	1	
15 Other intangibles ⁴	70	26	15	8	1	1	
Deductions:							
16 Charitable deduction (all kinds).....	84	57	24	12	4	1	
17 Marital deduction ⁷	78	49	30	13	2	1	
18 Net deduction for property previously taxed ⁸	113	41	16	5	2		

For footnotes, see p. 407.

TABLE 8.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by types of heirs, devisees, and legatees: Frequency distribution of returns

Net estate before specific exemption classes ²¹ (Thousands of dollars)	Total number of returns	Number of returns by types of heirs, devisees, and legatees ²¹											Type not stated	
		Wife only	Husband only	Children only	Wife and children only	Husband and children only	Wife and others (not children)	Husband and others (not children)	Children and others (not spouses)	Wife, children, and others	Husband, children, and others	Combinations not elsewhere listed		
Taxable returns:														
40 under 50	5			3								1		1
50 under 60	11	1		4	4							1	1	
60 under 80	5,859	287	38	692	1,390	170	262	45	625	300	53	1,393	15	
80 under 100	3,194	148	17	777	811	82	139	33	355	184	38	781	4	
100 under 150	3,730	161	17	811	78	78	167	25	516	261	38	874	5	
150 under 200	1,561	48	8	275	348	46	65	7	214	107	11	401	1	
200 under 300	1,365	42	2	221	306	38	72	11	210	138	18	336	7	
300 under 400	590	14	2	83	90	17	34	3	95	40	11	167	3	
400 under 500	331	5		57	76	11	9	4	51	30	3	85	9	
500 under 600	168	4	3	23	27	6	7	1	30	15	2	50	10	
600 under 700	160	3		20	26	2	5	5	25	20	3	50	11	
700 under 800	90	1	1	9	10	2	4	1	18	12	1	31	12	
800 under 900	64			10	10	2	5	1	17	6	2	12	13	
900 under 1,000	55			8	8	2	2	2	13	5	5	12	14	
1,000 under 1,500	128		1	14	23	8	5	2	25	18	5	24	15	
1,500 under 2,000	60	3		5	7	1	4	1	13	10	3	4	17	
2,000 under 2,500	22	2		2	7				5	2		3	18	
2,500 under 3,000	13			2	2	2	1		3	2		3	19	
3,000 under 3,500	9			1	1	1			3	2		1	20	
3,500 under 4,000	7			2	1	1			1	1		1	21	
4,000 under 4,500	5			1	1				1	1		1	22	
4,500 under 5,000	2											2	23	
5,000 under 6,000	5			1	1				1				24	
6,000 under 7,000	3			2					1				25	
7,000 under 8,000	2			2									26	
8,000 under 9,000	1				1								27	
9,000 under 10,000	1				1								28	
10,000 under 20,000	1												29	
20,000 or more	1												30	
Total taxable returns	17,411	719	89	3,491	3,872	465	782	140	2,224	1,160	195	4,245		
Nontaxable returns:														
No net estate	93	5	1	4	23	2	7	1	4	2		43	1	
Under 40	3,081	521	67	53	1,421	123	267	52	32	173	17	353	2	
40 under 50	2,265	310	35	64	1,212	77	182	42	31	155	21	135	1	
50 under 60	3,007	292	33	357	1,127	98	163	33	158	184	30	533	4	
60 under 80													35	
80 under 100	1												36	
10,000 under 20,000	1												37	
20,000 or more	1												38	
Total nontaxable returns	8,447	1,128	136	478	3,783	300	615	128	225	514	68	1,064		
Grand total	25,858	1,847	225	3,969	7,655	765	1,397	268	2,449	1,674	263	5,309		

For footnotes, see p. 407.

TABLE 9.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns

Net estate before specific exemption classes ²¹ (Thousands of dollars)	Total number of returns	All decedents												
		Number of returns by age of decedent												
		Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age unknown
Taxable returns:														
40 under 50	5													
50 under 60	11													
60 under 80	5,859	2	13	44	232	260	401	556	730	909	875	809	732	3
80 under 100	3,194	2	7	26	132	150	233	291	372	445	519	409	411	3
100 under 150	3,730	3	8	15	107	176	263	348	450	550	613	517	545	296
150 under 200	1,561			9	47	65	124	166	181	226	264	206	227	137
200 under 300	1,365			3	38	57	93	123	165	198	234	202	227	135
300 under 400	590			1	2	11	24	37	64	97	107	80	80	46
400 under 500	331				3	7	11	11	20	29	35	25	25	36
500 under 600	168			1	15	12	24	38	34	49	57	44	44	8
600 under 700	160				4	5	9	11	20	29	26	18	18	9
700 under 800	90			1	5	3	7	7	22	17	23	16	17	10
800 under 900	64				1	2	4	4	9	6	13	11	12	11
900 under 1,000	55				1	3	4	3	8	13	16	12	20	12
1,000 under 1,500	128				1	3	4	10	3	10	14	17	8	13
1,500 under 2,000	60				2	5	7	10	20	17	14	7	6	14
2,000 under 2,500	22			1	3	2	5	7	7	13	24	22	21	15
2,500 under 3,000	13				1	1	1	2	1	9	8	10	5	16
3,000 under 3,500	9				1	1	1	1	1	5	5	5	5	17
3,500 under 4,000	7				1	1	1	1	1	2	2	2	2	18
4,000 under 4,500	5				1	2			1	1	3	3	2	19
4,500 under 5,000	2									2	2	2	2	20
5,000 under 6,000	5									2	1	1	1	21
6,000 under 7,000	3									1	1			22
7,000 under 8,000	2									1	1			23
8,000 under 9,000	1											3		24
9,000 under 10,000	1											1		25
10,000 under 20,000	1													26
20,000 or more	1													27
Total taxable returns	17,411	7	33	104	598	771	1,207	1,637	2,681	2,602	2,807	2,490	2,392	682
Nontaxable returns:														
No net estate	93				4	3	8	12	13	15	17	6	11	4
Under 40	3,081			42	240	289	375	419	425	404	365	235	148	138
40 under 50	2,265			34	179	182	261	353	350	294	258	174	97	82
50 under 60	3,007			36	167	210	295	368	386	440	391	326	256	124
60 under 80														34
80 under 100	1													35
10,000 under 20,000	1													36
20,000 or more	1													37
Total nontaxable returns	8,447			10	113	590	684	939	1,152	1,174	1,153	1,031	741	348
Grand total	25,858	7	43	217	1,188	1,455	2,146	2,789	3,255	3,755	3,838	3,231	2,904	1,030

For footnotes, see pp. 407.

TABLE 9.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes ¹¹ (Thousands of dollars)	Number of returns	Married decedents ¹²													Age unknown	
		Number of returns by age of decedent														
		Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more			
Taxable returns:																
40 under 60	2							1	1							
60 under 80	6							2								
80 under 100	2,592		4	34	183	197	291	384	417	386	282	205	108			
100 under 150	1,390		3	17	103	118	161	183	211	190	173	122	62			
150 under 200	1,606	1	3	9	75	125	109	238	246	254	196	128	90			
200 under 300	639			5	33	45	82	102	107	115	100	52	35			
300 under 400	609			2	25	39	72	79	100	98	98	66	29			
400 under 500	221				10	17	20	21	39	37	38	22	11			
500 under 600	141				12	15	14	22	17	19	26	15	5			
600 under 700	66				4	4	3	5	15	12	7	9	6			
700 under 800	65				4	1	6	17	9	7	9	5	5			
800 under 900	32				1	1	2	5	3	6	7	5	2			
900 under 1,000	29		1		1	3	2	3	4	5	4	2	4			
1,000 under 1,500	20				1	2	7	1	1	4	4	3	3			
1,500 under 2,000	67				2	3	7	6	13	9	12	7	7			
2,000 under 2,500	30				4			4	7	6	4	2	3			
2,500 under 3,000	11			1				1	1	2	3	2	1			
3,000 under 3,500	6					1	1			1	1	1	1			
3,500 under 4,000	3			1								1	1			
4,000 under 4,500	5					2					1	1	1			
4,500 under 5,000	2															
5,000 under 6,000	1						1									
6,000 under 7,000																
7,000 under 8,000																
8,000 under 9,000																
9,000 under 10,000	1				1											
10,000 under 20,000	1									1						
20,000 or more																
Total taxable returns	7,596	1	11	71	455	570	864	1,060	1,192	1,152	964	635	376	245		
Nontaxable returns:																
No net estate	42				3	3	6	8	9	2	6	1	1	3		
Under 40	2,661		1	40	231	277	359	389	397	336	277	164	73	107		
40 under 50	2,038		1	32	169	169	248	334	328	268	225	134	62	68		
50 under 60	1,984		5	32	149	178	248	296	284	296	224	139	71	62		
60 under 80																
80 under 100	1			1												
Total nontaxable returns	6,716	7	105	552	627	861	1,027	1,018	902	732	438	207	240	37		
Grand total	14,312	1	18	176	1,007	1,197	1,725	2,087	2,210	2,054	1,696	1,073	583	485	38	

For footnotes, see p. 407.

TABLE 9.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes ¹¹ (Thousands of dollars)	Number of returns	Widow decedents ¹²													Age unknown	
		Number of returns by age of decedent														
		Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more			
Taxable returns:																
40 under 50	2															
60 under 80	4															
80 under 100	1,528															
100 under 150	803				11	21		1		1						
150 under 200	925			4	5	5	37	82	138	269						
200 under 300	360		1	1	6	10	24	42	74	114	301	300	297			
300 under 400	341			1	4	8	15	48	86	125	193	179	158			
400 under 500	153				4	6	8	20	25	44	72	69	158			
500 under 600	87				1	2	3	14	31	53	63	72	96			
600 under 700	43					2	2	7	9	35	63	72	85			
700 under 800	35					2	2	5	2	35	30	35	31			
800 under 900	30					2	2	1	1	14	16	23	24			
900 under 1,000	14					2	2	2	2	6	8	13	10			
1,000 under 1,500	17					2	2	2	2	7	8	3	13			
1,500 under 2,000	26								1	3	6	7	9			
2,000 under 2,500	10								1	2	5	5	1			
2,500 under 3,000	4					1		3	4	3	6	5	2			
3,000 under 3,500	2									4	4	9	1			
3,500 under 4,000	2									2	1	2	3			
4,000 under 4,500	2					2					1	2	1			
4,500 under 5,000	1									1			1			
5,000 under 6,000													1			
6,000 under 7,000	2											1	1			
7,000 under 8,000													1			
8,000 under 9,000	1												1			
9,000 under 10,000	2												1			
10,000 under 20,000								1								
20,000 or more																
Total taxable returns	4,394		1	6	27	50	93	228	376	686	872	917	952	186		
Nontaxable returns:																
No net estate	19															
Under 40	155				1		1			6						
40 under 50	83				1		6		2	26						
50 under 60	426				1		3		9	11						
60 under 80							2		5	8						
80 under 100						8	15		26	37						
Total nontaxable returns	683				6	8	15	41	58	103	128	134	129	42		
Grand total	5,077		1	7	35	65	117	269	434	789	1,000	1,051	1,081	228	38	

For footnotes, see p. 407.

TABLE 9.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes ²¹ (Thousands of dollars)		Widower decedents ²²																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
		Number of returns	Number of returns by age of decedent													Age unknown																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Taxable returns:																		1	40 under 50																49	2	50 under 60				3	9	16	36	75	127	172	184	240				19	3	60 under 80	911			2	8	15	28	33	76	104	113	133				33	4	80 under 100	529			4	10	15	28	53	98	139	123	174				6	5	100 under 150	678	1		1	2	12	15	26	35	47	59	64				5	6	150 under 200	267			1	5	5	13	14	19	19	29	24				1	7	200 under 300	223				1	2	2	3	7	8	10	8					8	300 under 400	51			1		2	1	1	3	5	7	6				1	9	400 under 500	31						2	2	5	6	6	11					10	500 under 600	33						1	1	2	2	2	4					11	600 under 700	12			1					3	1	4	2					12	700 under 800	11					1			3	1	2	1					13	800 under 900	10					1		1	3	1	4	9					14	900 under 1,000	21						1		2	5	4	2					15	1,000 under 1,500	14					2			4	3	1	3					16	1,500 under 2,000	4											2					17	2,000 under 2,500	2											1					18	2,500 under 3,000	1																19	3,000 under 3,500																	20	3,500 under 4,000																	21	4,000 under 4,500																	22	4,500 under 5,000	1															1	23	5,000 under 6,000																	24	6,000 under 7,000	1															1	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	2,901		1	1	12	35	73	129	224	403	560	610	739	114			Nontaxable returns:																		31	No net estate	9			1	1	2	5	5	1	1	2	4				4	32	Under 40	81			2	3	6	3	6	7	10	14	15				4	33	40 under 50	57			1	5	5	9	26	53	52	53	61				14	34	50 under 60	279																35	60 under 80																	36	80 under 100																	37	Total nontaxable returns	426			4	9	13	18	37	69	86	76	92				22	38	Grand total	3,327		1	1	16	44	86	147	281	472	646	686	831	136		38
1	40 under 50																49	2	50 under 60				3	9	16	36	75	127	172	184	240				19	3	60 under 80	911			2	8	15	28	33	76	104	113	133				33	4	80 under 100	529			4	10	15	28	53	98	139	123	174				6	5	100 under 150	678	1		1	2	12	15	26	35	47	59	64				5	6	150 under 200	267			1	5	5	13	14	19	19	29	24				1	7	200 under 300	223				1	2	2	3	7	8	10	8					8	300 under 400	51			1		2	1	1	3	5	7	6				1	9	400 under 500	31						2	2	5	6	6	11					10	500 under 600	33						1	1	2	2	2	4					11	600 under 700	12			1					3	1	4	2					12	700 under 800	11					1			3	1	2	1					13	800 under 900	10					1		1	3	1	4	9					14	900 under 1,000	21						1		2	5	4	2					15	1,000 under 1,500	14					2			4	3	1	3					16	1,500 under 2,000	4											2					17	2,000 under 2,500	2											1					18	2,500 under 3,000	1																19	3,000 under 3,500																	20	3,500 under 4,000																	21	4,000 under 4,500																	22	4,500 under 5,000	1															1	23	5,000 under 6,000																	24	6,000 under 7,000	1															1	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	2,901		1	1	12	35	73	129	224	403	560	610	739	114			Nontaxable returns:																		31	No net estate	9			1	1	2	5	5	1	1	2	4				4	32	Under 40	81			2	3	6	3	6	7	10	14	15				4	33	40 under 50	57			1	5	5	9	26	53	52	53	61				14	34	50 under 60	279																35	60 under 80																	36	80 under 100																	37	Total nontaxable returns	426			4	9	13	18	37	69	86	76	92				22	38	Grand total	3,327		1	1	16	44	86	147	281	472	646	686	831	136		38																		
2	50 under 60				3	9	16	36	75	127	172	184	240				19	3	60 under 80	911			2	8	15	28	33	76	104	113	133				33	4	80 under 100	529			4	10	15	28	53	98	139	123	174				6	5	100 under 150	678	1		1	2	12	15	26	35	47	59	64				5	6	150 under 200	267			1	5	5	13	14	19	19	29	24				1	7	200 under 300	223				1	2	2	3	7	8	10	8					8	300 under 400	51			1		2	1	1	3	5	7	6				1	9	400 under 500	31						2	2	5	6	6	11					10	500 under 600	33						1	1	2	2	2	4					11	600 under 700	12			1					3	1	4	2					12	700 under 800	11					1			3	1	2	1					13	800 under 900	10					1		1	3	1	4	9					14	900 under 1,000	21						1		2	5	4	2					15	1,000 under 1,500	14					2			4	3	1	3					16	1,500 under 2,000	4											2					17	2,000 under 2,500	2											1					18	2,500 under 3,000	1																19	3,000 under 3,500																	20	3,500 under 4,000																	21	4,000 under 4,500																	22	4,500 under 5,000	1															1	23	5,000 under 6,000																	24	6,000 under 7,000	1															1	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	2,901		1	1	12	35	73	129	224	403	560	610	739	114			Nontaxable returns:																		31	No net estate	9			1	1	2	5	5	1	1	2	4				4	32	Under 40	81			2	3	6	3	6	7	10	14	15				4	33	40 under 50	57			1	5	5	9	26	53	52	53	61				14	34	50 under 60	279																35	60 under 80																	36	80 under 100																	37	Total nontaxable returns	426			4	9	13	18	37	69	86	76	92				22	38	Grand total	3,327		1	1	16	44	86	147	281	472	646	686	831	136		38																																				
3	60 under 80	911			2	8	15	28	33	76	104	113	133				33	4	80 under 100	529			4	10	15	28	53	98	139	123	174				6	5	100 under 150	678	1		1	2	12	15	26	35	47	59	64				5	6	150 under 200	267			1	5	5	13	14	19	19	29	24				1	7	200 under 300	223				1	2	2	3	7	8	10	8					8	300 under 400	51			1		2	1	1	3	5	7	6				1	9	400 under 500	31						2	2	5	6	6	11					10	500 under 600	33						1	1	2	2	2	4					11	600 under 700	12			1					3	1	4	2					12	700 under 800	11					1			3	1	2	1					13	800 under 900	10					1		1	3	1	4	9					14	900 under 1,000	21						1		2	5	4	2					15	1,000 under 1,500	14					2			4	3	1	3					16	1,500 under 2,000	4											2					17	2,000 under 2,500	2											1					18	2,500 under 3,000	1																19	3,000 under 3,500																	20	3,500 under 4,000																	21	4,000 under 4,500																	22	4,500 under 5,000	1															1	23	5,000 under 6,000																	24	6,000 under 7,000	1															1	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	2,901		1	1	12	35	73	129	224	403	560	610	739	114			Nontaxable returns:																		31	No net estate	9			1	1	2	5	5	1	1	2	4				4	32	Under 40	81			2	3	6	3	6	7	10	14	15				4	33	40 under 50	57			1	5	5	9	26	53	52	53	61				14	34	50 under 60	279																35	60 under 80																	36	80 under 100																	37	Total nontaxable returns	426			4	9	13	18	37	69	86	76	92				22	38	Grand total	3,327		1	1	16	44	86	147	281	472	646	686	831	136		38																																																						
4	80 under 100	529			4	10	15	28	53	98	139	123	174				6	5	100 under 150	678	1		1	2	12	15	26	35	47	59	64				5	6	150 under 200	267			1	5	5	13	14	19	19	29	24				1	7	200 under 300	223				1	2	2	3	7	8	10	8					8	300 under 400	51			1		2	1	1	3	5	7	6				1	9	400 under 500	31						2	2	5	6	6	11					10	500 under 600	33						1	1	2	2	2	4					11	600 under 700	12			1					3	1	4	2					12	700 under 800	11					1			3	1	2	1					13	800 under 900	10					1		1	3	1	4	9					14	900 under 1,000	21						1		2	5	4	2					15	1,000 under 1,500	14					2			4	3	1	3					16	1,500 under 2,000	4											2					17	2,000 under 2,500	2											1					18	2,500 under 3,000	1																19	3,000 under 3,500																	20	3,500 under 4,000																	21	4,000 under 4,500																	22	4,500 under 5,000	1															1	23	5,000 under 6,000																	24	6,000 under 7,000	1															1	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	2,901		1	1	12	35	73	129	224	403	560	610	739	114			Nontaxable returns:																		31	No net estate	9			1	1	2	5	5	1	1	2	4				4	32	Under 40	81			2	3	6	3	6	7	10	14	15				4	33	40 under 50	57			1	5	5	9	26	53	52	53	61				14	34	50 under 60	279																35	60 under 80																	36	80 under 100																	37	Total nontaxable returns	426			4	9	13	18	37	69	86	76	92				22	38	Grand total	3,327		1	1	16	44	86	147	281	472	646	686	831	136		38																																																																								
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For footnotes, see p. 407.

TABLE 9.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes ²¹ (Thousands of dollars)		Divorced or separated decedents ²³																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
		Number of returns	Number of returns by age of decedent													Age unknown																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Taxable returns:																		1	40 under 50																	2	50 under 60																	3	60 under 80				3	11	8	15	18	17	16	14	10	6	3		12	4	80 under 100	127			2	8	2	10	10	6	5	18	6	6	8		1	5	100 under 150	73				6	10	8	8	15	13	10	6	6	8		3	6	150 under 200	87				2	4	4	10	3	6	7	4	4	1		3	7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24
1	40 under 50																	2	50 under 60																	3	60 under 80				3	11	8	15	18	17	16	14	10	6	3		12	4	80 under 100	127			2	8	2	10	10	6	5	18	6	6	8		1	5	100 under 150	73				6	10	8	8	15	13	10	6	6	8		3	6	150 under 200	87				2	4	4	10	3	6	7	4	4	1		3	7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																		
2	50 under 60																	3	60 under 80				3	11	8	15	18	17	16	14	10	6	3		12	4	80 under 100	127			2	8	2	10	10	6	5	18	6	6	8		1	5	100 under 150	73				6	10	8	8	15	13	10	6	6	8		3	6	150 under 200	87				2	4	4	10	3	6	7	4	4	1		3	7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																				
3	60 under 80				3	11	8	15	18	17	16	14	10	6	3		12	4	80 under 100	127			2	8	2	10	10	6	5	18	6	6	8		1	5	100 under 150	73				6	10	8	8	15	13	10	6	6	8		3	6	150 under 200	87				2	4	4	10	3	6	7	4	4	1		3	7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																						
4	80 under 100	127			2	8	2	10	10	6	5	18	6	6	8		1	5	100 under 150	73				6	10	8	8	15	13	10	6	6	8		3	6	150 under 200	87				2	4	4	10	3	6	7	4	4	1		3	7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																								
5	100 under 150	73				6	10	8	8	15	13	10	6	6	8		3	6	150 under 200	87				2	4	4	10	3	6	7	4	4	1		3	7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																										
6	150 under 200	87				2	4	4	10	3	6	7	4	4	1		3	7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																																												
7	200 under 300	39			1	3	1	2	5	3	9	5	4	4	1		3	8	300 under 400	36						1	2	2	2	2	2	1			1	9	400 under 500	13						2	1	2	2	2	1					10	500 under 600	12			1	1	1	2	2	2	2	2	1					11	600 under 700	3						2	2	2	2	2	1					12	700 under 800	2						1	1	1	1	1	1					13	800 under 900	4						1		1								14	900 under 1,000	1						1		2			1					15	1,000 under 1,500	4							1		1							16	1,500 under 2,000	3								1								17	2,000 under 2,500	1							1		2	1						18	2,500 under 3,000	1						1		1			1					19	3,000 under 3,500																	20	3,500 under 4,000											1						21	4,000 under 4,500																	22	4,500 under 5,000	1																23	5,000 under 6,000	1							1									24	6,000 under 7,000																	25	7,000 under 8,000																	26	8,000 under 9,000																	27	9,000 under 10,000																	28	10,000 under 20,000																	29	20,000 or more																	30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																																																														
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30	Total taxable returns	418			7	32	29	44	60	52	59	60	34	21				Nontaxable returns:																		31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
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31	No net estate	2															20	32	Under 40	24									1		1					33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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33	40 under 50	16			2	7	3	2			5		4					34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
34	50 under 60	47			4	3	1	3	2		1	1	1					35	60 under 80				3	4	11	9	7		2	5	1				4	36	80 under 100																	37	Total nontaxable returns	89			9	14	15	14	9	9	6	7	2				4	38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
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38	Grand total	507			7	41	43	59	74	61	68	66	41	23			24																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														

For footnotes, see p. 407.

TABLE 9.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes ²¹ (Thousands of dollars)		Unmarried decedents ²²															
		Number of returns	Number of returns by age of decedent														
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age unknown		
1	Taxable returns:																
2	40 under 50	1						1									41
3	50 under 60					25	42	56	82	110	105	109	82	26			
4	60 under 80	693	2	9	7	23	17	23	30	47	59	68	49	52			
5	80 under 100	394	2	4	3	14	21	26	26	49	60	74	69	58			
6	100 under 150	430	2	3	5	16	7	8	20	19	20	26	22	32			
7	150 under 200	206			3	7	7	12	12	17	19	19	18	36			
8	200 under 300	156		3	8	3	2	4	6	5	9	17	6	12			
9	300 under 400	68		1	1	2	2	6	6	1	4	4	3	7			
10	400 under 500	40			1	1	1	2	1	1	3	5	5	2			
11	500 under 600	20				2	1	1	3	3	2	2	4	8			
12	600 under 700	24			1	1	1	1	2	2	2	2	5	5			
13	700 under 800	14				1	1	1	1	2	1	1	1	1			
14	800 under 900	6					1	1	1	5	5	2	2	2			
15	900 under 1,000	7							1	2	2	1	1	1			
16	1,000 under 1,500	7									1	1	2	1			
17	1,500 under 2,000	3						1									
18	2,000 under 2,500	1								1		1					
19	2,500 under 3,000	2							1								
20	3,000 under 3,500	3															
21	3,500 under 4,000									1							
22	4,000 under 4,500	1										1					
23	4,500 under 5,000																
24	5,000 under 6,000	1															
25	6,000 under 7,000																
26	7,000 under 8,000																
27	8,000 under 9,000																
28	9,000 under 10,000																
29	10,000 under 20,000																
30	20,000 or more																
	Total taxable returns	2,077	6	20	19	70	87	133	160	233	300	347	292	300	110		
31	Nontaxable returns:							1	2	2	5	4	1	5	1		
32	No net estate	21				5	6	14	12	29	31	25	28	17	3		
33	Under 40	168			2	3	4	8	6	7	10	13	11	3	3		
34	40 under 50	71			3	9	15	15	28	29	34	43	38	19	3		
35	50 under 60	268													35		
36	60 under 80														36		
37	80 under 100														40		
38	Total nontaxable returns	528		3	7	17	19	25	52	52	70	79	82	82	150		
	Grand total	2,605	6	23	26	87	106	158	212	285	370	426	374	382	260		

For footnotes, see p. 407.

TABLE 9.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns—Continued

Net estate before specific exemption classes ²¹ (Thousands of dollars)		Decedents, marital status not specified ²²														
		Number of returns	Number of returns by age of decedent											Age unknown		
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85		85 or more	
1	Taxable returns:															
2	40 under 50	1														1
3	50 under 60															1
4	60 under 80	3														3
5	80 under 100	5														5
6	100 under 150	4														4
7	150 under 200															1
8	200 under 300															1
9	300 under 400	4														4
10	400 under 500															2
11	500 under 600															2
12	600 under 700															2
13	700 under 800															2
14	800 under 900															2
15	900 under 1,000															2
16	1,000 under 1,500	2														2
17	1,500 under 2,000															2
18	2,000 under 2,500	1														1
19	2,500 under 3,000															1
20	3,000 under 3,500															1
21	3,500 under 4,000															1
22	4,000 under 4,500															1
23	4,500 under 5,000															1
24	5,000 under 6,000															1
25	6,000 under 7,000															1
26	7,000 under 8,000															1
27	8,000 under 9,000															1
28	9,000 under 10,000															1
29	10,000 under 20,000															1
30	20,000 or more															1
	Total taxable returns	25				2				4	2	4	2	4	4	7
31	Nontaxable returns:															
32	No net estate															
33	Under 40	2														
34	40 under 50															
35	50 under 60	3														
36	60 under 80															
37	80 under 100															
38	Total nontaxable returns	5														
	Grand total	30				2				4	2	4	2	4	4	7

For footnotes, see p. 407.

TABLE 10.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns

	Net estate before specific exemption classes ²¹ (Thousands of dollars)	All decedents							Number of children not stated
		Total number of returns	Number of returns by number of children ²²						
			None	One	Two	Three	Four	Five or more	
Taxable returns:									
1 40 under 50	5	1	1	1	1	1	1	1	1
2 50 under 60	11	1	4	3	1	2	2	2	2
3 60 under 80	5,859	1,827	1,054	1,190	753	398	605	32	3
4 80 under 100	3,194	1,010	590	655	412	194	317	16	4
5 100 under 150	3,730	1,133	730	801	487	248	314	17	5
6 150 under 200	1,561	502	296	329	204	112	113	5	6
7 200 under 300	1,365	426	251	311	176	95	99	7	7
8 300 under 400	560	198	95	123	68	41	29	6	8
9 400 under 500	331	97	54	79	50	27	23	1	9
10 500 under 600	168	61	35	23	31	13	5	1	10
11 600 under 700	160	62	26	33	20	13	6	1	11
12 700 under 800	90	37	17	21	8	5	2	1	12
13 800 under 900	64	17	14	10	14	5	4	1	13
14 900 under 1,000	55	12	9	10	13	6	4	1	14
15 1,000 under 1,500	128	31	26	34	23	7	6	1	15
16 1,500 under 2,000	60	18	13	12	7	3	6	1	16
17 2,000 under 2,500	22	3	9	4	3	1	2	1	17
18 2,500 under 3,000	13	4	1	2	3	2	1	1	18
19 3,000 under 3,500	9	3	2	1	1	2	1	1	19
20 3,500 under 4,000	7	1	2	4	1	1	1	1	20
21 4,000 under 4,500	5	1	2	2	1	1	1	1	21
22 4,500 under 5,000	2	1	1	1	1	1	1	1	22
23 5,000 under 6,000	5	2	1	2	1	1	1	1	23
24 6,000 under 7,000									24
25 7,000 under 8,000	3		1			1			25
26 8,000 under 9,000	2			1	1				26
27 9,000 under 10,000	1			1					27
28 10,000 under 20,000	1				1				28
29 20,000 or more									29
30 Total taxable returns	17,411	5,448	3,233	3,652	2,278	1,173	1,540	87	30
Nontaxable returns:									
31 No net estate	93	55	11	7	10	7	2	1	31
32 Under 40	3,081	1,021	609	667	376	188	210	10	32
33 40 under 50	2,265	568	468	533	330	171	187	8	33
34 50 under 60	3,007	896	565	615	392	212	306	21	34
35 60 under 80									35
36 80 under 100	1	1							36
37 Total nontaxable returns	8,447	2,541	1,653	1,822	1,108	578	705	40	37
38 Grand total	25,858	7,989	4,886	5,474	3,386	1,751	2,245	127	38

For footnotes, see p. 407.

TABLE 10.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

	Net estate before specific exemption classes ²¹ (Thousands of dollars)	Married decedents ²³							Number of children not stated
		Number of returns	Number of returns by number of children ²²						
			None	One	Two	Three	Four	Five or more	
Taxable returns:									
1 40 under 50									1
2 50 under 60	2								2
3 60 under 80	6								3
4 80 under 100	2,592	499	537	664	410	199	274	2	4
5 100 under 150	1,390	288	272	375	218	113	142	9	5
6 150 under 200	1,606	308	339	440	262	128	127	2	6
7 200 under 300	689	114	155	193	106	65	55	1	7
8 300 under 400	609	113	120	159	104	58	53	2	8
9 400 under 500	221	49	35	69	37	16	13	1	9
10 500 under 600	141	17	25	43	27	15	14	2	10
11 600 under 700	66	13	14	11	17	8	8	1	11
12 700 under 800	65	14	12	16	15	5	3	1	12
13 800 under 900	32	7	5	9	6	4	3	1	13
14 900 under 1,000	29	6	7	7	4	1	1	1	14
15 1,000 under 1,500	20	2	4	4	10	1	2	1	15
16 1,500 under 2,000	67	11	14	19	14	5	4	1	16
17 2,000 under 2,500	30	6	5	8	4	1	1	1	17
18 2,500 under 3,000	11	1	6	2	2	1	1	1	18
19 3,000 under 3,500	6	1	1	2	1	1	1	1	19
20 3,500 under 4,000	3		1	1	2	1	1	1	20
21 4,000 under 4,500	5		1	4	1	1	1	1	21
22 4,500 under 5,000	2		1	1					22
23 5,000 under 6,000	1		1						23
24 6,000 under 7,000	1			1					24
25 7,000 under 8,000									25
26 8,000 under 9,000									26
27 9,000 under 10,000									27
28 10,000 under 20,000	1			1					28
29 20,000 or more	1				1				29
30 Total taxable returns	7,596	1,428	1,555	2,027	1,241	624	702	19	30
Nontaxable returns:									
31 No net estate	42	12	9	4	10	6	1	1	31
32 Under 40	2,651	632	558	656	370	182	197	6	32
33 40 under 50	2,038	438	443	505	313	163	169	7	33
34 50 under 60	1,984	397	432	507	289	158	194	7	34
35 60 under 80									35
36 80 under 100	1	1							36
37 Total nontaxable returns	6,716	1,530	1,442	1,672	982	509	561	20	37
38 Grand total	14,312	2,958	2,997	3,699	2,223	1,133	1,263	39	38

For footnotes, see p. 407.

TABLE 10.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

	Widow decedents ²⁵								
	Net estate before specific exemption classes ²¹ (Thousands of dollars)	Number of returns	Number of returns by number of children ²⁶						Number of children not stated
			None	One	Two	Three	Four	Five or more	
Taxable returns:									
1 40 under 50.....	2		1	1				1	
2 50 under 60.....	4	1	3					2	
3 60 under 80.....	1,528	421	314	323	181	105	174	10	
4 80 under 100.....	803	220	186	161	106	40	87	3	
5 100 under 150.....	925	239	230	192	122	57	82	3	
6 150 under 200.....	360	104	84	67	56	25	22	2	
7 200 under 300.....	341	98	78	80	41	24	12	2	
8 300 under 400.....	153	56	32	34	15	11	5	1	
9 400 under 500.....	87	26	19	20	12	7	4		
10 500 under 600.....	43	14	13	6	9	2	1		
11 600 under 700.....	35	13	6	9	3	4			
12 700 under 800.....	30	9	10	10			1		
13 800 under 900.....	14	3	3	3	1	3	2		
14 900 under 1,000.....	17	4	3	2	4	2	1		
15 1,000 under 1,500.....	26	9	4	6	4	1	1		
16 1,500 under 2,000.....	10	4	2	2	1	1			
17 2,000 under 2,500.....	4	1	2						
18 2,500 under 3,000.....	2	1			1				
19 3,000 under 3,500.....	2		1			1			
20 3,500 under 4,000.....	2	1	1						
21 4,000 under 4,500.....	1		1						
22 4,500 under 5,000.....							1		
23 5,000 under 6,000.....	2	1							
24 6,000 under 7,000.....									
25 7,000 under 8,000.....	1		1						
26 8,000 under 9,000.....	2			1	1				
27 9,000 under 10,000.....									
28 10,000 under 20,000.....									
29 20,000 or more.....									
30 Total taxable returns.....	4,394	1,225	994	923	556	281	393	22	
Nontaxable returns:									
31 No net estate.....	19	14	1	3				1	
32 Under 40.....	155	101	26	6	5	5	9	3	
33 40 under 50.....	83	38	12	13	5	4	11		
34 50 under 60.....	426	144	69	63	60	27	59	4	
35 60 under 80.....									
36 80 under 100.....									
37 Total nontaxable returns.....	683	297	108	85	70	36	79	8	
38 Grand total.....	5,077	1,522	1,102	1,008	626	317	472	30	

For footnotes, see p. 407.

TABLE 10.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

	Widower decedents ²⁵								
	Net estate before specific exemption classes ²¹ (Thousands of dollars)	Number of returns	Number of returns by number of children ²⁶						Number of children not stated
			None	One	Two	Three	Four	Five or more	
Taxable returns:									
1 40 under 50.....								1	
2 50 under 60.....								2	
3 60 under 80.....	911	181	164	173	152	87	151	3	
4 80 under 100.....	529	110	111	105	79	37	83	4	
5 100 under 150.....	678	134	136	149	93	60	101	5	
6 150 under 200.....	267	62	45	62	38	22	30	6	
7 200 under 300.....	223	49	41	61	30	12	35	7	
8 300 under 400.....	101	22	24	17	15	11	6	8	
9 400 under 500.....	51	11	7	10	11	7	1	9	
10 500 under 600.....	31	9	7	6	5	3	1	10	
11 600 under 700.....	33	11	8	7	2	3	2	11	
12 700 under 800.....	12	6	2	2	1	1	1	12	
13 800 under 900.....	11	2	2	2	3	1	1	13	
14 900 under 1,000.....	10	1	1	4	4	1	1	14	
15 1,000 under 1,500.....	21	3	6	5	5	1	1	15	
16 1,500 under 2,000.....	14	4	4	2	2	1	1	16	
17 2,000 under 2,500.....	4	4	2	2	1	1	1	17	
18 2,500 under 3,000.....	2		1	1	1			18	
19 3,000 under 3,500.....	1							19	
20 3,500 under 4,000.....			1	1				20	
21 4,000 under 4,500.....								21	
22 4,500 under 5,000.....								22	
23 5,000 under 6,000.....	1		1					23	
24 6,000 under 7,000.....								24	
25 7,000 under 8,000.....	1							25	
26 8,000 under 9,000.....					1			26	
27 9,000 under 10,000.....								27	
28 10,000 under 20,000.....								28	
29 20,000 or more.....								29	
30 Total taxable returns.....	2,901	604	562	609	441	249	423	13	
Nontaxable returns:									
31 No net estate.....	9	6	1			1	1	31	
32 Under 40.....	81	56	16	3	1	1	4	32	
33 40 under 50.....	57	19	10	8	10	3	7	33	
34 50 under 60.....	279	83	51	40	30	24	50	34	
35 60 under 80.....								35	
36 80 under 100.....								36	
37 Total nontaxable returns.....	426	164	78	51	41	29	62	1	
38 Grand total.....	3,327	768	640	660	482	278	485	14	

For footnotes, see p. 407.

TABLE 10.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

Net estate before specific exemption classes ¹ (Thousands of dollars)	Number of returns	Divorced or separated decedents ²						Number of children not stated	
		Number of returns by number of children ³							
		None	One	Two	Three	Four	Five or more		
Taxable returns:									
40 under 50.....								1	
50 under 60.....								2	
60 under 80.....	127	44	33	27	10	7	6	3	
80 under 100.....	73	25	17	13	9	4	4	4	
100 under 150.....	87	33	22	19	6	3	4	5	
150 under 200.....	39	18	9	7	4	1	1	6	
200 under 300.....	36	15	11	4	1	1	4	7	
300 under 400.....	13	3	3	4	3	1	2	8	
400 under 500.....	12	3	3	6	2	2	1	9	
500 under 600.....	8	5	1	1	1	1	1	10	
600 under 700.....	3	2						11	
700 under 800.....	2	1					1	12	
800 under 900.....	4		2	1				13	
900 under 1,000.....	1		2	2				14	
1,000 under 1,500.....	5	1	2	2				15	
1,500 under 2,000.....	3	1	2					16	
2,000 under 2,500.....	1	1						17	
2,500 under 3,000.....	1				1			18	
3,000 under 3,500.....								19	
3,500 under 4,000.....				1				20	
4,000 under 4,500.....	1							21	
4,500 under 5,000.....	1	1						22	
5,000 under 6,000.....								23	
6,000 under 7,000.....					1			24	
7,000 under 8,000.....	1							25	
8,000 under 9,000.....								26	
9,000 under 10,000.....								27	
10,000 under 20,000.....								28	
20,000 or more.....								29	
Total taxable returns.....	418	153	107	83	36	16	20	1	30
Nontaxable returns:									
No net estate.....	2	2							31
Under 40.....	24	14	8	2					32
40 under 50.....	16	3	3	7	2	1			33
50 under 60.....	47	13	11	5	12	3	3		34
60 under 80.....									35
80 under 100.....									36
Total nontaxable returns.....	80	32	22	14	14	4	3	3	37
Grand total.....	507	185	129	97	50	22	23	1	38

For footnotes, see p. 407.

TABLE 10.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

Net estate before specific exemption classes ¹ (Thousands of dollars)	Number of returns	Unmarried decedents ²						Number of children not stated	
		Number of returns by number of children ³							
		None	One	Two	Three	Four	Five or more		
Taxable returns:									
40 under 50.....	1	1						1	
50 under 60.....								2	
60 under 80.....	693	679	5	1				3	
80 under 100.....	394	384	3	1				4	
100 under 150.....	430	419	2	1				5	
150 under 200.....	206	204		2				6	
200 under 300.....	156	151	1	1				7	
300 under 400.....	68	67						8	
400 under 500.....	40	40						9	
500 under 600.....	20	20						10	
600 under 700.....	24	22		1				11	
700 under 800.....	14	14					1	12	
800 under 900.....	6	6						13	
900 under 1,000.....	7	6						14	
1,000 under 1,500.....	7	7						15	
1,500 under 2,000.....	3	3						16	
2,000 under 2,500.....	1	1						17	
2,500 under 3,000.....	2	2	1					18	
3,000 under 3,500.....	3	3						19	
3,500 under 4,000.....								20	
4,000 under 4,500.....	1	1						21	
4,500 under 5,000.....								22	
5,000 under 6,000.....	1	1						23	
6,000 under 7,000.....								24	
7,000 under 8,000.....								25	
8,000 under 9,000.....								26	
9,000 under 10,000.....								27	
10,000 under 20,000.....								28	
20,000 or more.....								29	
Total taxable returns.....	2,077	2,030	12	4	2		1	28	30
Nontaxable returns:									
No net estate.....	21	21							31
Under 40.....	168	167							32
40 under 50.....	71	70							33
50 under 60.....	268	259	2						34
60 under 80.....									35
80 under 100.....									36
Total nontaxable returns.....	528	517	2					9	37
Grand total.....	2,605	2,547	14	4	2		1	37	38

For footnotes, see p. 407.

TABLE 10.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns—Continued

Net estate before specific exemption classes ^{#1} (Thousands of dollars)	Num-ber of returns	Decedents, marital status not specified ^{#2}						Num-ber of children ^{#3} Five or more or not stated
		Number of returns by number of children ^{#3}						
		None	One	Two	Three	Four	Five or more or not stated	
Taxable returns:								
40 under 50.....	1							1
50 under 60.....	8							2
60 under 80.....	5							1
80 under 100.....	4							1
100 under 150.....								
150 under 200.....								
200 under 300.....								
300 under 400.....	4							2
400 under 500.....								
500 under 600.....								
600 under 700.....								
700 under 800.....								
800 under 900.....								
900 under 1,000.....	2							1
1,000 under 1,500.....								
1,500 under 2,000.....	1							1
2,000 under 2,500.....								
2,500 under 3,000.....								
3,000 under 3,500.....								
3,500 under 4,000.....								
4,000 under 4,500.....								
4,500 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 under 20,000.....								
20,000 or more.....								
Total taxable returns.....	25	8	3	6	2	1	1	4
Nontaxable returns:								
No net estate.....	2	1	1					
Under 40.....								
40 under 50.....	3							2
50 under 60.....								
60 under 80.....								
80 under 100.....	5	1	1					2
Total nontaxable re- turns.....	5	1	1					2
Grand total.....	30	9	4	6	3	1	1	6

For footnotes, see p. 407.

TABLE 11.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and amount of net estate before specific exemption [Net estate before specific exemption classes and money figures in thousands of dollars]

Net estate before specific exemption classes ^{#1}	Total		Age of decedent							
	Number of returns	Value of net estate before specific exemption	Under 21		21 under 30		30 under 40		40 under 50	
			Number of returns	Net estate before specific exemption	Number of returns	Net estate before specific exemption	Number of returns	Net estate before specific exemption	Number of returns	Net estate before specific exemption
Taxable returns:										
40 under 50.....	5	230								
50 under 60.....	11	578								
60 under 80.....	5,859	404,956								
80 under 100.....	3,194	284,753	2	135	13	863	44	3,008	232	15,996
100 under 150.....	3,730	450,161	2	183	7	603	26	2,343	132	11,746
150 under 200.....	1,561	268,632	3	336	8	958	15	1,779	107	12,905
200 under 300.....	1,365	329,898					9	1,546	47	8,035
300 under 400.....	560	192,752			3	635	3	815	38	9,376
400 under 500.....	331	147,233			1	329	2	703	11	3,789
500 under 600.....	168	91,399					1	462	15	6,705
600 under 700.....	160	103,844					1	531	4	2,244
700 under 800.....	90	67,303					1	720	5	3,297
800 under 900.....	64	54,194							1	749
900 under 1,000.....	55	52,100			1	825			1	878
1,000 under 1,500.....	128	152,544							1	977
1,500 under 2,000.....	60	192,452							2	2,329
2,000 under 2,500.....	22	48,712								
2,500 under 3,000.....	13	35,042								
3,000 under 3,500.....	9	29,320								
3,500 under 4,000.....	7	25,783								
4,000 under 4,500.....	5	21,055								
4,500 under 5,000.....	2	9,512								
5,000 under 6,000.....	5	27,788								
6,000 under 7,000.....	3	22,546								
7,000 under 8,000.....	2	17,753								
8,000 under 9,000.....	1	9,713								
9,000 under 10,000.....	1	10,514								
10,000 under 20,000.....										
20,000 or more.....										
Total taxable returns.....	17,411	2,960,765	7	654	33	4,213	104	17,555	598	92,945
Nontaxable returns:										
No net estate.....	93	5,219								
Under 40.....										
40 under 50.....	3,081	96,196			1	37	42	1,304	240	7,563
50 under 60.....	2,265	101,858			1	44	34	1,535	179	8,092
60 under 80.....	3,007	167,477			8	442	36	1,988	167	9,231
80 under 100.....	1	96								
Total nontaxable returns.....	8,447	360,408			10	522	113	4,923	590	24,822
Grand total.....	25,858	3,321,173	7	654	43	4,735	217	22,478	1,188	117,767

For footnotes, see p. 407.

TABLE 11.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and amount of net estate before specific exemption—Continued [Net estate before specific exemption classes and money figures in thousands of dollars]

Table with columns for Net estate before specific exemption classes, Age of decedent (50 under 55, 55 under 60, 60 under 65, 65 under 70, 70 under 75), and rows for Taxable and Nontaxable returns across various net estate brackets.

For footnotes, see p. 407.

TABLE 11.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and amount of net estate before specific exemption—Continued [Net estate before specific exemption classes and money figures in thousands of dollars]

Table with columns for Net estate before specific exemption classes, Age of decedent (75 under 80, 80 under 85, 85 or more, Age unknown), and rows for Taxable and Nontaxable returns across various net estate brackets.

For footnotes, see p. 407.

TABLE 12.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by gross estate classes, and by age and sex of decedent: Number of returns and amount of gross estate
[Gross estate classes and money figures in thousands of dollars]

Gross estate classes ¹	All decedents				Age of decedent			
	Men		Women		Men		Women	
	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate
Taxable returns:								
40 under 50	5	280	6	324	1	65		
50 under 60	486	32,443	490	32,682				
60 under 70	816	61,116	900	67,451				
70 under 80	723	61,327	683	58,104	1	87		
80 under 90	617	58,537	515	48,753	1	97		
90 under 100	1,112	122,014	824	90,210	2	221		
100 under 120	1,585	213,869	759	109,997	1	130	1	143
120 under 150	1,843	317,442	740	127,050				
150 under 200	1,767	426,974	648	157,257				
200 under 300	1,074	405,100	439	166,442				
300 under 500	650	445,611	292	199,566				
500 under 1,000	202	276,624	99	131,228				
1,000 under 2,000	48	114,827	18	42,218				
2,000 under 3,000	33	128,129	14	49,695				
3,000 under 5,000	10	69,995	9	63,829				
5,000 under 10,000	4	56,264						
10,000 or more								
Total taxable returns	10,975	2,790,553	6,436	1,335,805	6	600	1	143
Nontaxable returns:								
Under 40	1	44	1	45				
40 under 50	1	46	2	105				
50 under 60	1,618	104,743	704	45,088				
60 under 70	1,224	91,040	272	20,280				
70 under 80	1,023	86,678	173	14,647				
80 under 90	825	78,168	126	11,936				
90 under 100	1,307	142,634	140	15,161				
100 under 120	591	76,414	88	11,554				
120 under 150	135	22,794	52	9,188				
150 under 200	71	16,879	24	5,844				
200 under 300	25	9,171	19	6,778				
300 under 500	13	7,915	6	4,722				
500 under 1,000	2	2,536	2	2,615				
1,000 under 2,000								
2,000 under 3,000								
3,000 or more								
Total nontaxable returns	6,838	643,773	1,609	147,963	6	600	1	143
Grand total	17,813	3,434,326	8,045	1,483,768				

For footnotes, see p. 407.

TABLE 12.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by gross estate classes, and by age and sex of decedent: Number of returns and amount of gross estate—Continued
[Gross estate classes and money figures in thousands of dollars]

Gross estate classes ²	Age of decedent—Continued							
	21 under 30				30 under 40			
	Men		Women		Men		Women	
	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate
Taxable returns:								
40 under 50								
50 under 60								
60 under 70	2	135			4	263		
70 under 80	2	144	3	231	2	155	4	289
80 under 90					3	253	2	166
90 under 100	2	198			8	749	2	195
100 under 120	5	530			7	789	5	566
120 under 150	6	780	3	417	11	1,375	6	819
150 under 200	1	187	2	383	16	2,712	5	901
200 under 300	3	735			15	3,505	2	454
300 under 500	2	727			6	2,024	2	674
500 under 1,000	1	595			3	2,148		
1,000 under 2,000	1	1,102						
2,000 under 3,000								
3,000 under 5,000								
5,000 under 10,000					1	4,509		2,967
10,000 or more								
Total taxable returns	25	5,131	8	1,030	75	18,480	29	7,030
Nontaxable returns:								
Under 40								
40 under 50								
50 under 60								
60 under 70	3	187	1	69	12	767	3	186
70 under 80					20	1,502	3	213
80 under 90	1	83	2	172	19	1,601	2	162
90 under 100			1	93	14	1,320	1	98
100 under 120					19	2,098		
120 under 150	1	121	1	123	15	1,990	3	392
150 under 200					2	316		
200 under 300								
300 under 500								
500 under 1,000								
1,000 under 2,000								
2,000 under 3,000								
3,000 or more								
Total nontaxable returns	5	391	5	457	101	9,595	12	1,051
Grand total	30	5,522	13	1,488	176	28,074	41	8,081

For footnotes, see p. 407.

TABLE 12.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by gross estate classes, and by age and sex of decedent: Number of returns and amount of gross estate—Continued
[Gross estate classes and money figures in thousands of dollars]

Gross estate classes **		Age of decedent—Continued							
		40 under 50				50 under 55			
		Men		Women		Men		Women	
		Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate
Taxable returns:									
40 under 50									
50 under 60	10	672	6	391	12	803	12	794	
60 under 70	20	1,501	15	1,126	28	2,090	19	1,438	
70 under 80	23	1,939	16	1,356	24	2,019	12	1,008	
80 under 90	29	2,750	14	1,335	28	2,670	10	955	
90 under 100	34	3,680	19	2,087	43	4,799	15	1,669	
100 under 120	63	8,530	14	1,907	114	15,511	26	3,446	
120 under 150	106	18,315	26	4,502	131	22,604	21	3,460	
150 under 200	94	22,417	7	1,745	121	29,590	21	5,310	
200 under 300	44	16,552	12	4,511	63	24,580	16	6,000	
300 under 500	30	20,236	9	5,876	32	23,069	7	5,348	
500 under 1,000	3	3,541	1	1,331	3	3,626	2	3,612	
1,000 under 2,000	1	2,319			3	7,005	2	4,210	
2,000 under 3,000	1	4,608			4	16,797	3	10,552	
3,000 under 5,000									
5,000 under 10,000									
10,000 or more	1	12,155							
Total taxable returns	459	119,216	139	26,170	606	155,163	165	47,740	
Nontaxable returns:									
Under 40									
40 under 50									
50 under 60		86	5,589	20	1,310	115	7,512	24	1,548
60 under 70		95	7,115	19	1,439	110	8,234	18	1,352
70 under 80		76	6,462	8	683	90	7,602	9	770
80 under 90		67	6,338	9	857	77	7,334	12	1,145
90 under 100		102	11,147	12	1,330	107	11,663	6	638
100 under 120		57	7,552	9	1,173	82	10,606	4	557
120 under 150		15	2,495	3	520	19	3,227	1	199
150 under 200		10	2,335			5	1,128		
200 under 300		1	428			5	1,796		
300 under 500		1	660						
500 under 1,000									
1,000 under 2,000									
2,000 under 3,000									
3,000 or more									
Total nontaxable returns	510	50,121	80	7,312	610	59,103	74	6,228	
Grand total	969	169,337	219	33,482	1,216	214,266	239	53,968	

For footnotes, see p. 407.

TABLE 12.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by gross estate classes, and by age and sex of decedent: Number of returns and amount of gross estate—Continued
[Gross estate classes and money figures in thousands of dollars]

Gross estate classes **		Age of decedent—Continued							
		55 under 60				60 under 65			
		Men		Women		Men		Women	
		Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate
Taxable returns:									
40 under 50									
50 under 60		1	58			1	58		56
60 under 70		24	1,615	15	987	37	2,467	35	2,357
70 under 80		39	3,012	25	1,910	56	4,258	51	3,840
80 under 90		39	3,281	28	2,412	48	4,100	55	4,717
90 under 100		40	3,780	21	1,997	52	4,962	28	2,638
100 under 120		78	8,578	37	4,004	95	10,436	57	6,261
120 under 150		143	19,328	33	4,359	183	24,672	50	6,670
150 under 200		194	33,423	40	6,907	231	39,944	61	10,566
200 under 300		187	44,996	31	7,244	233	56,465	41	9,998
300 under 500		111	41,576	27	10,894	143	53,377	21	8,125
500 under 1,000		61	40,484	8	6,032	85	58,492	21	13,826
1,000 under 2,000		17	23,421	2	2,615	28	37,557	13	17,622
2,000 under 3,000				3	7,001	6	16,031	1	2,322
3,000 under 5,000		1	3,586			2	8,291	1	3,440
5,000 under 10,000		1	5,207	1	7,461			1	8,244
10,000 or more									
Total taxable returns	936	232,344	271	63,824	1,200	321,111	437	100,683	
Nontaxable returns:									
Under 40									
40 under 50									
50 under 60		1	44					1	45
60 under 70		171	11,184	45	2,872	201	13,131	57	3,698
70 under 80		142	10,637	25	1,861	178	13,351	28	2,105
80 under 90		126	10,722	13	1,094	154	13,065	25	2,108
90 under 100		111	10,543	12	1,120	110	10,321	12	1,132
100 under 120		156	17,094	13	1,429	211	22,898	16	1,552
120 under 150		86	11,054	7	903	96	12,332	12	1,683
150 under 200		21	3,535	3	513	26	4,276	3	536
200 under 300		3	645	2	578	13	3,079	3	670
300 under 500		2	757			1	359		
500 under 1,000						2	1,367		826
1,000 under 2,000						2	2,536		
2,000 under 3,000									
3,000 or more									
Total nontaxable returns	819	70,216	120	10,369	994	96,713	163	14,355	
Grand total	1,755	302,560	391	74,193	2,194	417,824	599	115,038	

For footnotes, see p. 407.

TABLE 12.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by gross estate classes, and by age and sex of decedent: Number of returns and amount of gross estate—Continued
 (Gross estate classes and money figures in thousands of dollars)

Gross estate classes **	Age of decedent—Continued							
	65 under 70				70 under 75			
	Men		Women		Men		Women	
	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate
Taxable returns:								
40 under 50	1	58					2	106
50 under 60	48	3,197	44	2,943	78	5,200	71	4,718
60 under 70	105	7,822	90	6,735	120	8,904	151	11,289
70 under 80	82	6,967	58	4,892	120	10,170	116	9,817
80 under 90	80	7,571	56	5,272	77	7,312	75	7,106
90 under 100	137	15,162	87	9,516	156	17,044	112	12,152
100 under 120	216	29,104	83	11,097	248	33,696	120	15,964
120 under 150	254	43,698	75	12,658	253	43,237	95	16,373
150 under 200	239	57,531	64	15,695	267	64,663	96	23,099
200 under 300	156	59,256	42	15,569	151	56,911	76	28,712
300 under 500	87	57,821	22	15,937	109	75,572	49	33,139
500 under 1,000	32	44,786	11	14,637	27	39,030	13	15,803
1,000 under 2,000	3	6,789			9	21,633	3	6,821
2,000 under 3,000	6	23,314	2	7,319	3	11,152		
3,000 under 5,000			1	7,403	1	7,036	3	20,668
5,000 under 10,000					1	21,826		
10,000 or more								
Total taxable returns	1,446	363,077	635	129,622	1,620	423,485	982	205,769
Nontaxable returns:								
Under 40								
40 under 50			1	51				
50 under 60	214	13,849	79	5,052	235	15,063	103	6,807
60 under 70	169	12,747	33	2,467	172	12,736	38	2,843
70 under 80	161	13,693	31	2,627	125	10,576	19	1,611
80 under 90	122	11,591	20	1,903	110	10,438	20	1,896
90 under 100	214	23,449	15	1,649	193	20,969	19	2,039
100 under 120	77	9,960	3	1,050	67	8,570	13	1,710
120 under 150	12	1,972	8	525	13	2,224	10	1,849
150 under 200	4	982	2	468	6	1,449	2	419
200 under 300	3	1,075	2	649	1	340	5	1,713
300 under 500	3	1,842			1	579	1	791
500 under 1,000								
1,000 under 2,000	1	2,084						
2,000 under 3,000								
3,000 or more								
Total nontaxable returns	980	93,245	194	16,442	923	82,943	230	21,472
Grand total	2,426	456,321	829	146,064	2,543	506,428	1,212	227,240

For footnotes, see p. 407.

TABLE 12.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by gross estate classes, and by age and sex of decedent: Number of returns and amount of gross estate—Continued
 (Gross estate classes and money figures in thousands of dollars)

Gross estate classes **	Age of decedent—Continued							
	75 under 80				80 under 85			
	Men		Women		Men		Women	
	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate
Taxable returns:								
40 under 50								
50 under 60								
60 under 70								
70 under 80	80	5,338	107	7,158	75	5,014	99	6,601
80 under 90	133	9,941	154	11,484	132	9,718	160	12,052
90 under 100	121	10,301	131	11,155	118	10,005	126	10,725
100 under 120	96	9,111	91	8,606	81	7,683	111	10,560
120 under 150	189	20,663	153	16,722	146	15,962	148	16,237
150 under 200	221	29,555	131	17,331	174	23,580	121	16,129
200 under 300	246	42,422	111	19,055	108	19,055	121	20,705
300 under 500	244	59,215	130	31,452	187	45,318	105	25,062
500 under 1,000	160	59,693	75	28,499	127	48,254	73	27,705
1,000 under 2,000	106	71,665	48	33,585	66	46,702	60	40,373
2,000 under 3,000	33	45,652	23	29,299	24	32,080	18	24,698
3,000 under 5,000	10	22,049	2	5,103	7	17,417	3	6,707
5,000 under 10,000	4	16,029	3	10,234	4	15,714	2	6,476
10,000 or more	2	16,159	1	9,403	2	14,051	1	5,044
Total taxable returns	1,647	440,077	1,160	239,085	1,341	325,896	1,149	230,124
Nontaxable returns:								
Under 40								
40 under 50								
50 under 60								
60 under 70								
70 under 80	218	14,243	121	7,750	171	11,005	110	6,999
80 under 90	142	10,595	41	3,041	94	7,005	25	1,851
90 under 100	114	9,651	20	1,699	65	5,477	24	2,034
100 under 120	98	9,249	17	1,607	55	5,243	10	948
120 under 150	144	15,778	17	1,826	85	9,309	21	2,283
150 under 200	43	5,589	6	785	33	4,209	13	1,713
200 under 300	11	2,002	9	1,489	8	1,351	8	1,423
300 under 500	12	2,890	6	1,487	7	1,714	3	696
500 under 1,000	4	1,642	2	700	4	1,506	2	682
1,000 under 2,000	3	1,665	2	1,486	1	515	1	906
2,000 under 3,000								
3,000 or more	1	2,038					1	1,332
Total nontaxable returns	790	75,243	241	21,869	523	47,334	218	20,865
Grand total	2,437	515,320	1,401	260,954	1,864	373,230	1,367	250,989

For footnotes, see p. 407.

TABLE 12.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by taxable and nontaxable returns, by gross estate classes, and by age and sex of decedent: Number of returns and amount of gross estate—Continued

[Gross estate classes and money figures in thousands of dollars]

Gross estate classes ¹¹	Age of decedent—Continued							
	85 or more				Age unknown			
	Men		Women		Men		Women	
	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate	Number of returns	Gross estate
Taxable returns:								
1 40 under 50.....	2	106					2	112
2 50 under 60.....	84	5,611	83	5,541	31	2,063	18	1,190
3 60 under 70.....	135	10,297	173	12,936	44	3,274	55	4,122
4 70 under 80.....	111	9,400	103	8,779	33	2,805	36	3,078
5 80 under 90.....	82	7,780	85	8,000	41	3,874	22	2,059
6 90 under 100.....	162	17,840	157	17,304	58	6,308	34	3,753
7 100 under 120.....	150	20,252	140	18,570	55	7,358	31	4,145
8 120 under 150.....	148	25,606	144	24,795	65	10,998	40	6,745
9 150 under 200.....	143	34,252	124	30,062	34	8,287	27	6,231
10 200 under 300.....	88	32,731	85	32,034	24	9,421	10	3,719
11 300 under 500.....	62	43,334	60	40,190	8	5,494	8	5,260
12 500 under 1,000.....	31	41,984	13	17,393	3	3,846	3	4,167
13 1,000 under 2,000.....	9	21,533	3	7,087				
14 2,000 under 3,000.....	7	24,129	3	11,676				
15 3,000 under 5,000.....	4	27,492	1	5,606				
16 5,000 under 10,000.....								
17 10,000 or more.....								
18 Total taxable returns.....	1,218	322,248	1,174	239,974	396	63,727	286	44,611
Nontaxable returns:								
19 Under 40.....								
20 40 under 50.....								
21 50 under 60.....								
22 60 under 70.....	127	7,730	99	6,302	1	46	42	2,694
23 70 under 80.....	52	3,898	29	2,141	50	3,820	13	968
24 80 under 90.....	39	3,278	12	1,003	53	4,467	8	685
25 90 under 100.....	32	3,013	8	756	29	2,768	4	388
26 100 under 120.....	40	4,355	11	1,184	36	3,872	10	1,080
27 120 under 150.....	19	2,506	9	1,200	15	1,925	3	395
28 150 under 200.....	5	888	9	1,594	3	508	3	541
29 200 under 300.....	9	2,216	5	1,281	2	440	1	246
30 300 under 500.....	2	701	3	1,150	2	667	5	1,884
31 500 under 1,000.....							1	713
32 1,000 under 2,000.....			1	1,282				
33 2,000 under 3,000.....								
34 3,000 or more.....								
35 Total nontaxable returns.....	325	28,586	187	17,947	258	24,233	90	9,596
36 Grand total.....	1,543	350,834	1,361	257,921	654	88,010	376	54,207

For footnotes, see p. 407.

TABLE 13.—Estate tax returns filed during 1950 for estates of citizens and resident aliens, by States and Territories: Number of taxable and nontaxable returns, and for taxable returns the gross estate, net estate, and tax before and after credits; also for returns subject to basic tax, the number of returns, net estate, basic tax, and credit for State inheritance, etc., taxes

[Money figures in thousands of dollars]

States and Territories in which returns were filed	Total number of returns	Number of nontaxable returns	Taxable returns								
			Number of returns	Gross estate	Net estate for additional tax ¹¹	Gross basic and additional taxes, before credits ¹²	Tax after credits ¹³	Returns subject to basic tax ¹⁰			
								Number of returns	Net estate for basic tax	Gross basic tax, before credits	Credit for State inheritance, etc., taxes ¹⁴
1 Alabama.....	204	60	144	27,519	11,023	2,517	2,370	67	7,136	184	147
2 Alaska.....	3	1	2	553	184	39	37	1	104	2	1
3 Arizona.....	83	22	61	13,537	4,920	1,120	1,032	30	3,309	69	54
4 Arkansas.....	140	50	90	19,827	7,617	1,779	1,666	43	5,205	131	105
5 California.....	2,698	787	1,911	399,500	183,630	47,687	43,690	903	132,185	4,884	3,902
6 Colorado.....	287	115	172	31,812	12,251	2,786	2,614	68	7,887	207	166
7 Connecticut.....	507	159	348	111,876	59,733	17,173	15,441	201	49,308	2,025	1,620
8 Delaware.....	85	30	55	35,870	17,066	8,497	7,166	30	16,430	1,660	1,328
9 District of Columbia.....	235	68	167	37,943	17,822	5,087	4,592	86	13,324	614	491
10 Florida.....	581	236	345	97,984	48,301	15,248	13,533	176	38,677	2,094	1,675
11 Georgia.....	252	80	172	44,227	22,987	6,959	6,226	83	18,273	915	732
12 Hawaii.....	34	15	19	2,733	859	153	148	7	396	6	4
13 Idaho.....	69	20	49	8,793	3,588	845	797	18	2,379	71	48
14 Illinois.....	2,076	675	1,401	302,794	128,240	34,086	31,176	649	90,673	3,675	2,868
15 Indiana.....	591	212	379	71,317	26,631	6,222	5,784	150	17,376	538	428
16 Iowa.....	902	362	540	75,659	25,411	5,143	4,853	165	13,665	333	266
17 Kansas.....	527	194	333	59,363	21,279	4,649	4,362	148	12,870	320	254
18 Kentucky.....	310	108	202	40,546	19,180	4,930	4,511	86	13,789	512	410
19 Louisiana.....	230	39	191	36,525	17,345	4,016	3,787	111	11,673	287	230
20 Maine.....	172	52	120	26,392	11,016	2,728	2,525	67	7,834	251	189
21 Maryland.....	413	113	300	81,175	36,439	9,948	9,058	149	28,068	1,092	859
22 Massachusetts.....	978	320	658	168,110	82,918	22,270	20,376	368	63,780	2,336	1,889
23 Michigan.....	699	228	471	121,705	58,009	16,990	14,998	229	45,094	2,161	1,728
24 Minnesota.....	541	214	327	63,571	25,796	6,271	5,802	143	17,375	583	461
25 Mississippi.....	128	48	80	18,111	5,917	1,324	1,255	41	3,785	88	69
26 Missouri.....	618	185	433	106,907	50,834	14,286	12,944	223	38,577	1,678	1,340
27 Montana.....	86	32	54	10,902	3,874	892	820	24	2,417	77	63
28 Nebraska.....	374	137	237	41,946	16,135	3,693	3,451	93	10,294	295	236
29 Nevada.....	37	8	29	0,053	4,091	1,088	1,012	17	3,245	110	89
30 New Hampshire.....	86	18	68	12,145	4,255	1,255	1,102	35	10,322	649	502
31 New Jersey.....	1,005	315	690	184,100	84,920	24,360	21,912	338	66,381	2,980	2,379
32 New Mexico.....	48	11	37	7,398	3,657	825	825	17	2,623	73	59
33 New York.....	3,618	1,264	2,364	689,576	343,223	102,002	91,635	1,282	276,765	12,766	10,160
34 North Carolina.....	317	107	210	45,405	20,398	5,041	4,660	100	14,445	455	364
35 North Dakota.....	69	26	43	5,430	1,372	198	192	11	373	4	4
36 Ohio.....	1,268	427	841	207,040	93,510	26,598	24,046	435	69,691	3,153	2,509
37 Oklahoma.....	318	120	198	50,988	21,438	6,848	5,922	86	16,053	995	796
38 Oregon.....	220	70	150	29,930	11,096	2,461	2,296	74	6,840	173	138
39 Pennsylvania.....	1,737	548	1,189	335,686	169,041	50,756	45,560	619	135,071	6,464	5,169
40 Rhode Island.....	174	52	122	30,497	16,711	5,079	4,530	65	13,269	661	529
41 South Carolina.....	146	49	97	17,071	6,743	1,449	1,379	45	4,112	87	69
42 South Dakota.....	107	40	67	13,001	5,865	1,526	1,394	27	4,153	175	132
43 Tennessee.....	275	89	186	37,716	16,573	3,986	3,718	97	11,399	334	267
44 Texas.....	900	135	765	166,186	90,262	26,063	23,915	363	69,737	3,350	2,672
45 Utah.....	58	28	30	4,197	1,197	195	190	12	414	6	4
46 Vermont.....	70	25	45	14,665	7,726	2,262	2,031	25	6,397	281	225
47 Virginia.....	381	114	267	56,386	23,990	5,644	5,317	146	16,648	409	327
48 Washington.....	341	86	255	41,601	17,839	4,071	3,806	97	11,344	330	264
49 West Virginia.....	181	60	101	18,934	7,960	1,796	1,706	52	5,040	126	89
50 Wisconsin.....	656	290	366	75,158	33,209	8,434	7,759	174	23,295	837	669
51 Wyoming.....	43	13	30	7,823	3,771	1,008	949	13	3,007	100	69
52 Total.....	25,858	8,447	17,411	4,126,358	1,916,645	533,942	483,519	8,479	1,441,303	61,596	48,940

For footnotes, see p. 407.

TABLE 14.—Estate tax returns for estates of citizens and aliens filed Sept. 9, 1916 through 1945, and during 1947-50: Number of returns, gross estate, net estate, and tax

(Money figures in thousands of dollars)

Filing period	Number of returns			Gross estate		
	Total	Estates of—		Total	Estates of—	
		Citizens ¹ and resident aliens	Nonresident aliens ²		Citizens ¹ and resident aliens	Nonresident aliens ²
Sept. 9, 1916-Jan. 15, 1922	45,126	42,230	2,896	8,893,239	8,785,642	107,597
Jan. 15-Dec. 31, 1922	13,876	12,563	1,313	3,014,073	2,955,959	58,113
Calendar year:						
1923	15,119	13,963	1,156	2,804,327	2,774,741	29,587
1924	14,513	13,011	1,502	2,566,522	2,540,922	25,600
1925	16,019	14,013	2,006	3,001,089	2,958,364	42,725
1926	14,567	13,142	1,425	3,407,923	3,386,267	21,656
1927	10,700	9,353	1,347	3,173,235	3,146,290	26,945
1928	10,236	8,079	2,157	3,554,270	3,503,239	51,032
1929	10,343	8,582	1,761	3,893,246	3,843,514	49,732
1930	10,382	8,798	1,584	4,165,623	4,108,517	57,106
1931	9,889	8,333	1,556	4,075,575	4,042,381	33,195
1932	8,507	7,113	1,394	2,830,388	2,795,818	34,570
1933	10,275	8,727	1,548	2,060,956	2,026,931	34,025
1934	11,853	10,353	1,500	2,267,285	2,244,107	23,178
1935	12,724	11,110	1,614	2,459,892	2,435,282	24,609
1936	13,321	11,605	1,716	2,312,421	2,296,257	16,163
1937	17,032	15,037	1,995	2,793,758	2,767,739	26,019
1938	17,642	15,932	1,710	3,069,625	3,046,977	22,648
1939	16,926	15,221	1,705	2,767,888	2,746,143	21,745
1940	16,876	15,435	1,441	2,648,199	2,632,659	15,540
1941	17,122	15,977	1,145	2,793,439	2,777,657	15,783
1942	17,896	16,215	1,681	2,737,133	2,724,513	12,620
1943	16,033	15,187	846	2,637,839	2,627,367	10,471
1944	14,857	14,303	554	2,916,332	2,907,620	8,712
1945	16,550	15,898	652	3,450,425	3,436,901	13,524
1947	22,007	20,899	1,108	4,251,408	4,224,210	27,198
1948	24,381	23,356	1,025	4,791,049	4,774,783	16,266
1949	25,904	24,552	1,352	4,957,726	4,933,215	24,511
1950	27,144	25,858	1,286	4,942,251	4,918,094	24,157

Filing period	Net estate ³			Tax ⁴		
	Total	Estates of—		Total	Estates of—	
		Citizens ¹ and resident aliens	Nonresident aliens ²		Citizens ¹ and resident aliens	Nonresident aliens ²
Sept. 9, 1916-Jan. 15, 1922	5,509,522	5,407,674	101,849	356,516	351,138	5,378
Jan. 15-Dec. 31, 1922	1,704,974	1,652,832	52,142	120,562	117,624	2,938
Calendar year:						
1923	1,532,061	1,504,621	27,440	89,109	88,384	726
1924	1,395,816	1,372,421	23,395	71,939	71,451	488
1925	1,658,869	1,621,008	37,861	87,322	86,223	1,099
1926	1,972,537	1,951,969	20,567	101,805	101,324	481
1927	1,761,617	1,735,840	25,777	41,686	40,931	755
1928	1,992,503	1,943,429	49,075	41,959	40,561	1,398
1929	2,313,976	2,268,323	45,653	44,388	43,303	1,085
1930	2,427,454	2,376,973	50,481	41,617	39,003	2,614
1931	2,356,332	2,327,319	29,013	45,200	44,540	660
1932	1,423,437	1,391,569	31,868	23,674	22,364	1,310
1933	1,000,924	970,868	30,056	61,415	59,429	1,986
1934	1,170,566	1,150,533	20,033	96,216	95,228	988
1935	1,339,726	1,316,838	22,888	155,466	153,763	1,703
1936	1,260,022	1,245,395	14,627	196,370	195,301	1,069
1937	1,646,613	1,622,618	23,995	308,450	305,784	2,665
1938	1,745,259	1,724,589	20,670	316,802	314,620	2,182
1939	1,558,322	1,537,975	20,347	278,938	276,707	2,231
1940	1,493,184	1,479,268	13,916	251,556	250,360	1,196
1941	1,575,768	1,561,215	14,553	293,399	291,758	1,641
1942	1,536,335	1,524,881	11,455	309,691	308,342	1,349
1943	1,405,400	1,396,697	8,703	363,377	362,164	1,212
1944	1,516,225	1,508,953	7,272	405,780	404,635	1,146
1945	1,911,157	1,900,169	10,987	532,928	531,052	1,876
1947	2,341,182	2,319,310	21,872	626,355	621,966	4,389
1948	2,597,197	2,584,595	12,602	716,532	714,707	1,825
1949	2,126,183	2,106,827	19,356	670,828	667,421	3,407
1950	1,934,837	1,916,645	18,192	486,749	483,520	3,229

For footnotes, see p. 407.

Footnotes for estate tax tables 1 through 14, pages 352-406.

¹ Total real estate represents the full value of real estate reported on the estate tax return. Outstanding mortgages and liens thereon are tabulated with debts and mortgages.

² Federal obligations are classified on the basis of the taxability of the interest thereon for Federal income tax purposes. The interest on wholly tax-exempt Federal bonds is exempt from both the normal tax and surtax of the income tax; the interest on partially tax-exempt Federal bonds is exempt only from the normal tax; and the interest on taxable Federal bonds is subject to both normal tax and surtax. United States savings bonds and Treasury bonds issued prior to March 1, 1941 (on which the interest on a principal amount not in excess of \$5,000 is wholly tax-exempt and the remainder exempt from normal tax) are classified as partially tax-exempt bonds. The entire value of bonds in each category is subject to the estate tax and is included in the gross estate of a citizen or resident alien.

³ All items which are classified as cash are tabulated as intangible property.

⁴ Interest in an unincorporated business is the value of the decedent's interests in sole proprietorships, copartnerships, or other organizations not incorporated. The value of goodwill is included but not that of real estate.

⁵ Other intangibles include such items as judgments, leaseholds, trade-marks, copyrights, royalties, claims, accounts receivable; interest in estate and trust funds; accruals of interest, dividends, and rent; and amounts due from retirement funds, pensions, and annuities.

⁶ Support of dependents is an amount allowed by the law of certain States and actually disbursed for the support of the decedent's dependents, during settlement of the estate.

⁷ Marital deduction, effective for estates of individuals who died after December 31, 1947, is authorized with respect to certain property interests included in the gross estate which pass or have passed from the decedent to surviving spouse; but the deduction is limited to the smaller of (1) one-half the adjusted gross estate, or (2) the value of interests passing to the spouse which qualify for the deduction.

⁸ Net deduction for property previously taxed is the deduction computed for the purpose of the additional tax, except in table 1, for returns filed under the 1926 and prior acts, the deduction is that computed as provided under those acts. See p. 343 for description of this deduction.

⁹ Specific exemption for additional tax under the 1945 and 1942 acts is \$60,000; under the 1941, 1940, and 1935 acts is \$40,000; and under the 1934 and 1932 acts is \$50,000. Specific exemption under the 1926 act is \$100,000 and under the 1924 or prior acts is \$50,000.

¹⁰ Disallowed deductions, applicable only to estates of individuals who died on or after October 22, 1942, are equal to the amount by which the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents exceeds the value of property includible in gross estate, subject to claims.

¹¹ Net estate (or no net estate) before specific exemption tabulated for nontaxable returns is a combination of positive and negative amounts.

¹² Net estate for basic tax includes the net estate for returns filed under the 1926 and prior acts.

¹³ Gross basic tax includes the tax liability for the returns taxed under the 1926 and prior acts.

¹⁴ Tax credit allowed for estate, inheritance, legacy, or succession taxes paid to States, Territories, District of Columbia, or (after June 29, 1939) possessions of the United States.

¹⁵ Tax credit for foreign death duties authorized under conventions for death duties paid to Canada, the United Kingdom, and France with respect to property taxed by both the United States and the contracting country.

¹⁶ Defense tax applies only to estates of individuals who died in the period June 26, 1940, through September 20, 1941, effective period of the 1940 act. The defense tax is 10 percent of the tax (after credits) computed without regard to the defense tax.

¹⁷ Tax-exempt insurance receivable by beneficiaries other than the estate, not to exceed in the aggregate \$40,000 for any one estate, allowable to estates of individuals who died prior to October 22, 1942.

¹⁸ Bequests to surviving spouse, reported for the purpose of marital deduction, represent the value of all transfers which qualify for this deduction reduced by deductions taken against the gross estate for fees, commissions, mortgages, or other incumbrances which apply to such transfers, for amounts paid in satisfaction of any claim of the surviving spouse, and for support of such spouse during settlement, as well as by amounts of Federal estate tax and other death duties chargeable against the property interest involved.

¹⁹ Adjusted gross estate is the gross estate minus funeral expenses, administration expenses, claims against the estate, unpaid mortgages or other indebtedness, support of dependents, and losses incurred during estate settlement arising from fire, storm, shipwreck, or other casualty, or from theft, when not compensated for by insurance and not claimed as a deduction on an income tax return.

²⁰ Less than \$500.

²¹ Net estate before specific exemption classes are based on the sum of the net estate and specific exemption, the net estate and specific exemption for additional tax being used when the estate is subject to both basic and additional taxes. If, on a nontaxable return, the combined result is a negative amount or zero, the size is designated "No net estate."

²² Gross estate classes are based on the total gross estate, either date of death value or optional value, as elected by the executor for tax purposes.

²³ Negative amount (see note 11).

²⁴ Types of heirs, devisees, and legatees are determined from the relationship of such heirs to the decedent, as shown in the list of principal heirs. (See also description on pp. 347-348.)

²⁵ Marital status of the decedent at date of death. (Also see the description of marital status on p. 348.)

²⁶ Number of children includes living and deceased children, stepchildren, and adopted children.

²⁷ Net estate before specific exemption less negative amount of net estate before specific exemption.

²⁸ Includes net estate of \$158,000 reported on 4 returns taxable under the 1926, 1924, or prior acts.

²⁹ Excluded defense tax of \$1,000.

³⁰ Returns subject to basic tax under the 1932 and subsequent acts also include returns with a tax liability under the 1926 act. (Returns taxed under 1924 and prior acts are excluded.)

³¹ Estates of citizens include returns filed for nonresident citizens who died on or after May 11, 1934.

³² Estates of nonresident aliens include returns for nonresident citizens who died prior to May 11, 1934.

³³ Net estate tabulated for 1933 and subsequent years is the net estate for additional tax plus the regular net estate for returns filed under the 1926 and prior acts; and the tax liability is the combined basic and additional taxes after tax credits and the defense tax, effective only under the 1940 act.

GIFT TAX RETURNS

409

GIFT TAX RETURNS

SUMMARY DATA

Individuals filed 31,547 gift tax returns, Form 709, reporting the transfer by gift during 1949 of property valued at \$708,381,000. Of these returns 6,114 are taxable and show total gifts of \$325,682,000 before exclusions amounting to \$46,410,000 and net gifts of \$178,035,000, resulting in a gift tax of \$36,087,000. The 25,433 nontaxable returns show total gifts before exclusions of \$382,699,000; exclusions of \$144,284,000; and deductions for charitable gifts, marital deduction, and specific exemption equal to the amount of total gifts after exclusions.

As compared with gift tax data for 1948, there is an increase of 5,347 returns, or 20.4 percent; but there are decreases of \$32,542,000, or 4.4 percent, in total gifts before exclusions, of \$31,113,000, or 14.9 percent, in net gifts, and of \$9,251,000, or 20.4 percent, in gift tax. The effective tax rate for 1949 is 20.3 percent as compared with 21.7 percent for 1948.

Gifts in the amount of \$141,144,000 are divided between spouses under provisions of the 1948 act which allow married persons to consider gifts made to third parties, as made one-half by each spouse. Gifts valued at \$62,971,000 are made to donees each of whom at time of the gift was the donor's spouse; and marital deduction of \$29,549,000 with respect thereto is allowed in computing net gifts subject to tax.

Gifts made to 4,836 charitable, public, and similar organizations during 1949 are valued at \$99,001,000, which is 14.0 percent of the total gifts. Gifts to charity are more than 43 million less than those of the previous year. Charitable gifts are wholly deductible in the computation of gift tax (except in certain instances, if made by a nonresident alien), inasmuch as an exclusion is granted of the first \$3,000 given to each donee and the remainder is allowed as a deduction in computing net gifts to be taxed.

GIFT TAX RETURNS INCLUDED

Gift tax returns used for the tables in this report are returns, Form 709, filed in 1950, for gifts made during the calendar year 1949, excluding returns which are not required to be filed. Data are completely tabulated from each return, prior to any revision that may be made as a result of audit by the Internal Revenue Service. The gift tax liability reported by the taxpayer and tabulated herein does not agree with the gift tax collections for the calendar year 1950 as reported by the Treasury Department, because a tax deficiency may result from audit of the return or payment of the tax liability reported may be deferred. Moreover, the collections include interest, penalties, and delinquent payments of tax, none of which are included in the tax reported.

GIFT TAX LAW

The Federal gift tax on the transfer of property by gift is imposed by chapter 4 of the Internal Revenue Code. The gift tax is not imposed upon property but subjects to tax the transfers of property by gift and extends to the sales and exchanges of property for less than an adequate and full consideration in money or money's worth. The tax is imposed whether the transfer is in trust or otherwise, whether the gift is direct or indirect or of a future interest in property, and whether the property so transferred is real or personal, tangible or intangible. The gift tax, a primary and personal liability of the donor, is an excise upon his act of making the transfer, and is measured by the value of properties passing from the donor to the donee or donees during the calendar year, regardless of the fact that the identity of any donee may not be known or ascertainable.

A gift tax return, Form 709, is required of every citizen or resident of the United States who, during the calendar year 1949, transferred to any one donee gifts totaling more than \$3,000 in value or made gifts of a future interest in property regardless of the value thereof. A nonresident alien is similarly required to file a gift tax return if the gift consists of property situated in the United States. A return is required even though because of authorized deductions a tax may not be due. The return is due on or before the 15th day of March following the close of the calendar year in which the gift is made, and cannot be filed prior to the close of the calendar year unless the return is for a deceased donor.

The entire value of gifts totaling more than \$3,000 made to any one donee during the calendar year must be reported in the total gifts of the donor, even though the first \$3,000 of such gifts are excluded for the purpose of computing the gift tax. All gifts of a future interest in property, however small, must be included in the total gifts for the year and no exclusion is allowed for such gifts in computing the gift tax. Gifts totaling less than \$3,000 to any one donee, other than gifts of future interests, generally are not reported; however, under the provision allowing spouses to divide between them gifts made to third parties, the reporting of such gifts is required when made to a common donee, if after the division either spouse is considered to have made gifts exceeding \$3,000 in value.

If husband and wife consent, all gifts made by them to third parties are considered as made one-half by each, if both are residents or citizens of the United States. The spouse making the gift must report on his (or her) return the full value of the gift, provision being made on the return form for the transfer of one-half of such gifts to the other spouse who then must report this half on his or her separate gift tax return.

Gifts of community property are no longer sole gifts of the husband. Each spouse may report his or her undivided one-half interest in community property gifts on a separate gift tax return, or, if they prefer, division of such gifts may be accomplished by consent of both as is done in the case of noncommunity property gifts.

Exclusions and deductions from total gifts are allowed for purposes of computing net gifts and tax. Exclusions are allowed for the first \$3,000 of gifts, except gifts of future interests, made to every donee including donees represented by gifts picked up from the return of the spouse on account of the consent to divide gifts made to third parties.

Deductions from total gifts after exclusions are allowed for specific exemption, gifts to charity, and for gifts made to a spouse (the so-called marital deduction). Specific exemption of \$30,000 is stipulated for residents and citizens, which at the option of the donor, may be taken in a single year or spread over a period of years until exhausted. Deduction on account of charitable gifts (except in certain instances, if made by a nonresident alien) is the value of such gifts less exclusion of the first \$3,000 of gifts to each charitable donee. Citizens and residents are allowed a marital deduction equal to one-half the value of property interests, which qualify for the deduction, transferred to a donee who at the time of the gift was the donor's spouse; however, the deduction cannot exceed the amount of such gifts included in total gifts after the exclusion pertaining thereto.

The gift tax liability is the excess of a tax computed on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed on the aggregate net gifts exclusive of the current year net gifts. The gift tax rates are 2½ percent of the first \$5,000 of net gifts increasing on a graduated scale to 57½ percent on net gifts in excess of \$10,000,000.

A synopsis of the various revenue acts showing requirements for filing, exclusions, specific exemption, and tax rates is presented in tables H and I, on pages 461-464.

BASIC ITEMS

Total gifts mean the entire value of gifts transferred by the donor, even though the allowable exclusion for each donee is eliminated later. The amount of total gifts is the value of gifts reported by the donor before division of gifts between spouses who consent to divide gifts made by them to third parties. Gifts to any one donee totaling \$3,000 or less, other than gifts of future interests in property, ordinarily need not be reported; however, on returns of married persons who consent to divide between them gifts made to a common donee, these small gifts are sometimes required. The amount of total gifts tabulated for 1949 includes all gifts of future interests, however small, and gifts other than future interests totaling \$3,000 or less to any one donee when reported by the donor, whether or not such gifts are required to be reported. Thus more gifts of \$3,000 or less are included in the value of total gifts than in previous years.

Total gifts before exclusions are total gifts for the year and are the same as total gifts in the case of single donors or of married donors who do not consent to divide between spouses gifts made to third parties. In the case of married donors who consent to consider gifts as made one-half by each spouse, total gifts before exclusions are the amount of gifts after the adjustments for the transfers between them; that is, total gifts of the taxpayer reduced by the portion which his (or her) spouse reports on a separate return, after which the taxpayer's gifts are increased by the amount of gifts picked up from the return of his (or her) spouse.

Exclusions are allowed as a deduction from total gifts in determining the amount of gifts subject to tax. Donors are allowed an exclusion not exceeding \$3,000 of gifts (except gifts of future interests) made to any one donee. When gifts made to third parties are divided between spouses, each spouse is entitled to an exclusion for every donee represented in his (or her) total gifts before exclusions (that is, after

transfers between spouses); thus each spouse is allowed an exclusion against his half of the gift to a common donee. An exclusion may be less than \$3,000; it does not exceed the value of gifts included in total gifts before exclusions.

Total gifts after exclusions mean the amount of gifts in excess of the allowable exclusions. This excess is the "Total included amount of gifts for the year," against which deductions are allowed in computing the amount of net gifts for the year.

Deduction for charitable, public and similar gifts is allowed against the total gifts after exclusions for the value of such gifts in excess of the exclusion taken for each charitable donee.

Marital deduction is allowed a citizen or resident donor in determining the amount of net gifts for the year. The allowable deduction is equal to one-half the value of property interests, which qualify for the deduction, transferred to a donee who at the time of the transfer was the donor's spouse, but allowed only to the extent that such gifts are included in total gifts after exclusions.

Specific exemption of \$30,000 is allowed each citizen or resident donor and may be taken in its entirety in a single year or spread over a period of years at the option of the donor. However, when the aggregate of \$30,000 has been taken, no further exemption is allowable. The amount of specific exemption for 1949 is the amount claimed in the current year by donors who have not previously used all of their exemption.

Net gifts for the year are the excess of total gifts after exclusions over the sum of the deductions for charitable gifts and, in the case of citizens and residents, marital deduction and specific exemption claimed in the current year.

Gift tax liability for the current year is the excess of tax computed at the current graduated rate on the aggregate net gifts transferred since June 6, 1932, over a tax computed at the same rates on the aggregate net gifts exclusive of current year net gifts. This method of computing gift tax results in the net gifts of the current year being taxed either at the same rate applied to the net gifts of the most recent prior year or at a higher rate, regardless of the amount of gifts for the current year. Owing to the graduated tax rates and to the variations in the amounts of exclusions, deductions, and specific exemption taken, and in the amount of aggregate net gifts since June 6, 1932, donors making gifts of equal amounts in the current year may have different tax liabilities; or one may have a tax liability and the other no tax liability.

Prior years, in reference to gift tax tabulations, apply to the interval of years between the inception of the present period of gift taxation, June 6, 1932, and the current year.

Net gifts for prior years are the aggregate net gifts transferred since June 6, 1932, exclusive of the current year gifts. The amount of net gifts for prior years is reported by the donor in schedule B on the current year return, for the purpose of computing gift tax liability for the current year. The amount reported in this schedule may exceed the actual net gifts for those years, for the reason that, if more than \$30,000 specific exemption was taken before 1943 when a larger exemption was allowable, the net gifts for prior years are increased by an amount equal to the excess.

Gift tax for prior years is tax computed on the aggregate net gifts for prior years, as a part of the current year tax computation. This tax may not be the actual tax reported for those years because it is computed at current year tax rates on the aggregate net gifts for prior years adjusted to include an amount equal to the specific exemption in excess of \$30,000 taken before 1943.

CLASSIFICATION OF GIFT TAX RETURNS

Gift tax returns are classified as taxable and nontaxable returns. Taxable returns show net gifts and are classified by size of net gifts. Both taxable and nontaxable returns are distributed by total gift plus gift tax. Identical donors are distinguished from other donors; and taxable returns of identical donors that show a tax on gifts for prior years are classified by size of the aggregate net gifts for prior years. Data are presented by these classifications in the gift tax tables, but not all items are available for every classification.

Taxable and nontaxable returns.—Returns are classified as taxable or nontaxable for the current year, based on the existence or nonexistence of gift tax liability for 1949. Taxable returns show net gifts; nontaxable returns show no net gifts. Tax status for prior years is determined from the tax (or no tax) on net gifts for prior years, reported by the donor for the purpose of computing the current year gift tax.

Net gift classes.—Taxable gift tax returns are segregated into net gift classes based on the amount of net gifts for the current year.

Total gift plus tax classes.—Taxable gift tax returns are segregated into total gift plus tax classes based on the sum of total gifts before exclusions and the gift tax for the current year. Nontaxable returns have no gift tax but are distributed under this classification on the basis of total gifts before exclusions.

Identical donors.—Identical donor is a term used to indicate an individual who made gifts to a donee other than charitable, public, and similar organizations both in the current year and in prior years. Identical donors are identified from data on the current year returns. Schedule B shows the net gifts for, and specific exemption taken in, prior years. From these data, it can be determined whether the prior year gifts were made to donees other than charitable organizations. If husband and wife consent to divide gifts between them in the current year, each is considered a donor of his (or her) respective total gifts before exclusions, the amount of which includes gifts transferred from the return of the other spouse as a result of mutual consent.

Net gift for prior years classes.—Returns of identical donors which show a tax for 1949 and also a tax on gifts for prior years are segregated into net gift for prior years classes based on the amount of aggregate net gifts for prior years as adjusted in schedule B on the current year return to include the amount in excess of \$30,000 specific exemption taken before 1943.

IDENTICAL DONORS

Among the 31,547 gift tax returns for 1949, there are 9,573 returns filed by individuals who are classified as identical donors. These donors made gifts other than charitable gifts in both the current year and in prior years. There are 4,398 taxable identical donors, 977 of whom are taxable for the first time, and 5,175 nontaxable identical

donors, of whom 1,361 report a tax for prior years. The 4,398 taxable returns comprise 71.9 percent of the 6,114 taxable returns filed for 1949.

The gift tax for 1949 reported by the 977 identical donors paying gift tax for the first time is \$2,371,000, and the effective tax rate is 11.5 percent. Gift tax for the 3,421 donors who have paid gift tax previously is \$28,140,000 with an effective tax rate of 24.9 percent. The higher effective rate for identical donors who previously paid tax indicates the result of the progressive tax rate method.

TABULATED DATA

Data for gift tax returns for 1949 are tabulated in 5 gift tax tables and a sixth shows the number of returns, total gifts before exclusions, and tax for 1932 through 1949. Tables 1, 2, and 3 include all gift tax returns, taxable and nontaxable. In table 1, taxable returns are tabulated by net gift classes and nontaxable returns are in aggregate; in table 2, taxable returns are distributed by total gift plus tax classes and nontaxable returns are distributed under this classification on the basis of total gifts before exclusions. In table 3, types of property transferred by gift are shown in aggregate and also whether transferred in trust or otherwise. Tables 4 and 5 present data only from the returns of identical donors. Certain information from these returns is tabulated in table 4, by taxable status for the current year combined with the taxable status for prior years. A frequency distribution of returns for identical donors that are taxable both for 1949 and for prior years is tabulated in table 5, by size of net gift for 1949 and by size of aggregate net gifts for prior years.

GIFT TAX TABLES

1. Number of returns, gifts by types of property, total gifts before and after exclusions, exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse—taxable returns by net gift classes and nontaxable returns in aggregate.
 2. Number of returns, total gifts, total gifts before and after exclusions, exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse—by taxable and nontaxable returns and by total gift plus tax classes.
 3. Value of gifts transferred in trust and of gifts otherwise transferred with corresponding frequency and percentage distributions—by types of property.
 4. Number of returns for identical donors, total gifts after exclusions, deductions, net gifts, and tax—by taxable status.
 5. Frequency distribution of taxable returns for identical donors who reported taxable gifts for prior years—by net gift classes and by net gift for prior years classes.
 6. Number of returns, total gifts before exclusions, net gifts, and tax—1932-49.
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TABLE 1.—Gift tax returns for 1949, taxable returns by net gift classes and nontaxable returns in aggregate: Number of returns, gifts by types of property, total gifts before exclusions, total gifts after exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse

[Classes and money figures in thousands of dollars]

Net gift classes ¹	Number of returns	Gifts by types of property						Gifts of taxpayer reported by spouse ²		Gifts of spouse reported by taxpayer ¹		Total gifts before exclusions	Exclusions ⁴
		Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous	Total gifts	Number of returns	Amount	Number of returns	Amount		
Taxable returns:													
Under 3.....	1,603	4,179	20,002	7,599	521	4,082	37,283	561	7,211	263	4,069	34,141	11,176
3 under 5.....	677	3,149	6,219	3,417	357	1,791	14,932	215	3,392	113	2,292	13,742	4,329
5 under 10.....	1,039	5,524	12,010	6,510	617	4,620	29,880	308	5,787	164	3,464	27,558	7,372
10 under 20.....	1,003	6,706	18,509	7,202	655	5,342	38,413	301	8,185	190	6,445	36,673	7,242
20 under 30.....	477	4,911	13,535	4,563	423	3,267	26,700	147	4,773	94	3,529	25,455	3,621
30 under 40.....	358	4,357	9,168	4,365	266	2,938	21,095	99	3,943	65	3,260	20,413	3,172
40 under 50.....	213	1,746	7,805	3,335	175	2,026	15,087	66	3,108	42	2,115	14,093	1,837
50 under 100.....	407	3,950	21,025	9,597	1,177	6,242	41,992	99	7,446	74	5,641	40,187	3,446
100 under 200.....	199	2,379	20,118	6,435	215	5,219	34,363	48	5,827	39	4,852	33,393	1,874
200 under 400.....	84	847	13,374	4,424	1,182	6,012	25,840	25	6,104	26	6,672	26,408	1,034
400 under 600.....	31	605	12,440	2,855	3	2,774	18,678	8	3,703	7	3,346	18,321	609
600 under 800.....	9	---	5,259	876	---	25	6,159	3	1,877	3	1,877	6,159	143
800 under 1,000.....	7	---	4,228	781	---	1,330	6,339	---	---	---	---	6,339	203
1,000 under 1,500.....	4	255	3,233	2,720	---	572	6,779	2	1,312	2	1,312	6,339	203
1,500 under 2,000.....	---	---	---	---	---	---	---	---	---	---	---	6,779	192
2,000 under 2,500.....	2	---	5,097	6	---	2	5,104	2	2,552	2	2,552	5,104	58
2,500 under 3,000.....	---	---	---	---	---	---	---	---	---	---	---	---	---
3,000 under 3,500.....	1	---	10,392	350	---	174	10,916	---	---	---	---	10,916	132
3,500 or more.....	---	---	---	---	---	---	---	---	---	---	---	---	---
Total taxable returns.....	6,114	38,607	183,915	65,036	5,593	46,415	339,567	1,834	65,220	1,084	51,335	325,682	46,410
Nontaxable returns:													
No net gifts.....	25,433	81,199	155,293	77,573	3,683	51,066	368,814	7,264	75,924	8,064	89,809	382,699	144,284
Grand total.....	31,547	119,807	339,208	142,608	9,277	97,482	708,381	9,148	141,144	9,148	141,144	708,381	190,694

For footnotes, see p. 431.

TABLE 1.—Gift tax returns for 1949, taxable returns by net gift classes and nontaxable returns in aggregate: Number of returns, gifts by types of property, total gifts before exclusions, total gifts after exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse—Continued

(Classes and money figures in thousands of dollars)

Net gift classes ¹	Total gifts after exclusions	Deductions						Net gifts			Gift tax		
		Charitable, public, and similar gifts after exclusions ³	Marital deduction ⁴		Specific exemption 1949 ⁷		Total deductions	1949	Prior years ⁵	Aggregate	1949	Prior years ⁶	Aggregate
			Number of returns	Amount	Number of returns	Amount							
Taxable returns:													
Under 3.....	22,965	9,845	183	1,143	489	9,974	20,962	2,004	159,186	161,190	199	42,845	43,044
3 under 5.....	9,413	781	51	624	245	5,373	6,778	2,635	58,771	61,407	235	18,279	18,513
5 under 10.....	20,185	2,204	105	1,144	446	9,396	12,744	7,441	77,068	84,509	688	18,769	19,457
10 under 20.....	29,432	3,040	70	1,384	476	10,714	15,137	14,295	76,206	90,500	1,497	20,412	21,909
20 under 30.....	21,835	4,077	41	986	227	5,168	10,231	11,603	46,992	58,595	1,390	13,239	14,629
30 under 40.....	17,241	659	27	519	162	3,707	4,884	12,356	49,581	61,937	1,694	15,115	16,809
40 under 50.....	12,257	347	13	390	90	2,047	2,784	9,472	15,940	25,412	1,393	3,298	4,696
50 under 100.....	36,741	2,258	32	1,338	186	4,518	8,114	28,627	78,554	107,180	5,102	23,783	28,935
100 under 200.....	31,549	1,868	9	720	71	1,775	4,363	27,186	64,666	91,852	5,975	18,469	24,444
200 under 400.....	25,374	2,232	3	7	28	714	2,953	22,420	28,773	51,193	5,407	7,173	12,580
400 under 600.....	17,711	2,110	1	92	4	91	2,294	15,417	19,792	35,209	4,184	5,926	10,119
600 under 800.....	6,017	252				60	312	5,705	3,725	9,430	1,515	843	2,353
800 under 1,000.....	6,136	54				60	114	6,022	5,848	11,870	1,791	1,635	3,427
1,000 under 1,500.....	6,587	1,788	1	4			1,792	4,795	5,224	10,019	1,647	1,492	3,139
1,500 under 2,000.....													
2,000 under 2,500.....	5,045	257					257	4,789	304	5,093	1,480	55	1,534
2,500 under 3,000.....													
3,000 under 3,500.....	10,784	7,517					7,517	3,267	173,498	176,765	1,886	98,986	100,873
3,500 or more.....													
Total taxable returns.....	279,272	39,288	536	8,352	2,428	53,597	101,237	178,035	864,128	1,042,163	36,087	290,320	326,407
Nontaxable returns:													
No net gifts.....	238,415	48,256	2,931	21,197	17,080	168,962	238,415		441,199	441,199		113,696	113,696
Grand total.....	517,687	87,544	3,467	29,549	19,508	222,559	339,652	178,035	1,305,327	1,483,363	36,087	404,016	440,104

For footnotes, see p. 431.

TABLE 1.—Gift tax returns for 1949, taxable returns by net gift classes and nontaxable returns in aggregate: Number of returns, gifts by types of property, total gifts before exclusions, total gifts after exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse—Continued

(Classes and money figures in thousands of dollars)

Net gift classes ¹	Number of donees ¹⁰	Information items							
		Charitable gifts ¹¹		Gifts of future interests ¹²			Gifts to spouse ¹³		
		Number of returns	Amount	Number of donees	Number of returns	Amount	Number of donees	Number of returns	Amount
Taxable returns:									
Under 3.....	3,665	126	11,508	367	228	1,615	380	202	2,476
3 under 5.....	1,359	40	1,278	83	92	1,068	231	59	1,289
5 under 10.....	2,311	71	2,905	193	116	2,012	304	119	2,467
10 under 20.....	2,313	64	3,372	263	111	3,428	227	83	3,054
20 under 30.....	1,134	37	4,338	134	59	2,518	125	42	2,044
30 under 40.....	985	27	857	118	35	1,848	61	28	1,090
40 under 50.....	564	20	506	44	34	2,304	64	16	881
50 under 100.....	1,008	46	2,706	99	54	5,369	107	33	2,800
100 under 200.....	601	39	2,160	107	37	6,675	111	11	1,445
200 under 400.....	310	22	2,424	96	27	8,618	75	3	163
400 under 600.....	208	11	2,234	50	10	4,706	44	1	154
600 under 800.....	43	4	288	12	2	2,460	8		
800 under 1,000.....	74	1	60	2	2	1,572	17		
1,000 under 1,500.....	57	3	1,878	30					
1,500 under 2,000.....									
2,000 under 2,500.....	16	1	267	6					
2,500 under 3,000.....									
3,000 under 3,500.....									
3,500 or more.....	44	1	7,628	37	1	362	3		
Total taxable returns.....	14,692	513	44,349	1,646	808	44,617	1,757	598	17,901
Nontaxable returns:									
No net gifts.....	35,950	1,596	54,652	3,190	1,102	14,817	2,063	3,145	45,070
Grand total.....	50,642	2,109	99,001	4,836	1,910	59,434	3,820	3,743	62,971

For footnotes, see p. 431.

TABLE 2.—Gift tax returns for 1949, taxable and nontaxable returns by total gift plus gift tax classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse
 [Classes and money figures in thousands of dollars]

Total gift plus tax classes ^{1a}	Number of returns	Total gifts	Gifts of taxpayer reported by spouse ¹		Gifts of spouse reported by taxpayer ²		Total gifts before exclusions	Exclusions ⁴	Total gifts after exclusions
			Number of returns	Amount	Number of returns	Amount			
Taxable returns:	115	184	38	52	7	11	143	11	132
Under 3.....	295	1,274	90	294	33	103	1,083	721	362
3 under 5.....	720	6,229	249	1,588	102	559	5,200	2,943	2,258
5 under 10.....	1,136	18,967	425	4,907	165	1,615	15,674	7,533	8,141
10 under 20.....	662	17,855	236	4,434	119	1,966	15,387	5,260	10,127
20 under 30.....	734	26,108	202	5,337	149	4,138	24,910	4,848	20,061
30 under 40.....	665	29,440	159	5,595	127	4,667	28,512	5,454	23,058
40 under 50.....	1,127	72,156	302	13,127	230	11,517	70,546	10,643	59,902
50 under 100.....	415	50,660	104	8,856	80	7,788	49,592	4,848	44,744
100 under 200.....	152	36,883	49	7,400	39	6,165	35,647	1,871	33,776
200 under 400.....	39	16,479	13	3,740	13	3,300	16,130	585	15,545
400 under 600.....	20	11,039	4	1,669	5	2,566	11,936	331	11,605
600 under 800.....	13	10,624	7	3,324	4	1,979	9,279	369	8,910
800 under 1,000.....	13	12,754	2	1,033	2	1,008	12,728	435	12,293
1,000 under 1,500.....	2	1,574	1	1	1	1,311	2,885	90	2,795
1,500 under 2,000.....	1	2,839	1	1,311	1	1	1,528	48	1,480
2,000 under 2,500.....					2	2,552	7,904	148	7,756
2,500 under 3,000.....	3	7,904	2	2,552	2				
3,000 under 3,500.....									
3,500 under 4,000.....									
4,000 under 4,500.....							5,683	140	5,543
4,500 under 5,000.....	1	5,683							
5,000 under 6,000.....									
6,000 under 7,000.....									
7,000 under 8,000.....									
8,000 under 9,000.....							10,916	132	10,784
9,000 under 10,000.....	1	10,916							
10,000 or more.....									
Total taxable returns.....	6,114	339,567	1,884	65,220	1,084	51,335	325,682	46,410	279,272
Nontaxable returns:									
Under 3.....	1,765	3,482	729	1,613	895	1,949	3,818	3,361	457
3 under 5.....	2,987	10,733	908	3,173	1,079	3,835	11,396	9,177	2,219
5 under 10.....	7,388	48,571	2,182	13,495	2,563	16,893	51,970	34,796	17,173
10 under 20.....	7,117	95,473	2,020	22,810	2,077	26,206	98,870	45,089	53,780
20 under 30.....	3,258	76,093	783	15,264	844	18,284	79,112	23,529	55,583
30 under 40.....	2,130	70,296	467	12,682	463	13,947	71,561	17,605	53,956
40 under 50.....	384	16,346	87	2,589	80	3,042	16,799	5,233	11,566
50 under 100.....	297	18,409	67	1,960	42	2,099	18,548	3,793	14,755
100 under 200.....	60	7,833	11	874	10	1,110	8,069	1,149	6,919
200 under 400.....	26	6,376	7	532	6	984	6,827	424	6,403
400 under 600.....	12	5,275	3	933	4	1,457	5,799	91	5,708
600 under 800.....	4	2,742					2,742	9	2,733
800 under 1,000.....									
1,000 under 1,500.....	3	4,024					4,024	12	4,012
1,500 under 2,000.....	2	3,163			1	3	3,166	15	3,151
2,000 or more.....									
Total nontaxable returns.....	25,433	368,814	7,264	75,924	8,064	89,809	382,699	144,284	238,415
Grand total.....	31,547	708,381	9,148	141,144	9,148	141,144	708,381	190,694	517,687

For footnotes, see p. 431

TABLE 2.—Gift tax returns for 1949, taxable and nontaxable returns by total gift plus gift tax classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse—Continued

(Classes and money figures in thousands of dollars)

Total gift plus tax classes ^{1b}	Deductions					Net gifts			Gift tax			
	Charitable, public, and similar gifts after exclusions ^{1a}	Marital deduction ^{1a}		Specific exemption 1949 ^{1c}		Total deductions	1949	Prior years ^{2, 14}	Aggregate ¹⁴	1949	Prior years ^{2, 14}	Aggregate ¹⁴
		Number of returns	Amount	Number of returns	Amount							
Taxable returns:												
Under 3			3	2	2	130	7,134	7,264	14	1,210	1,224	
3 under 5			9	5	7	355	16,674	17,029	40	2,091	2,071	
5 under 10	14	54	58	116	334	1,023	43,240	45,153	209	8,150	8,368	
10 under 20	242	118	200	963	1,755	6,385	71,604	77,989	712	13,426	14,138	
20 under 30	417	81	649	2,019	3,086	7,041	54,877	61,918	859	12,360	13,219	
30 under 40	455	45	417	493	11,746	12,617	7,444	43,428	50,872	853	11,000	
40 under 50	587	39	423	459	12,391	13,311	0,746	35,652	45,399	1,091	11,000	
50 under 100	2,251	119	2,787	735	19,456	24,495	35,407	126,394	151,802	4,768	38,799	
100 under 200	4,120	51	1,827	205	5,386	11,331	33,411	86,489	119,900	6,263	22,170	
200 under 400	4,399	23	1,323	49	1,278	7,000	26,776	102,370	129,147	6,137	36,649	
400 under 600	3,089	1	3	7	147	3,239	12,305	39,042	51,347	3,213	12,745	
600 under 800	2,336	1	92	2	57	2,485	0,120	19,764	28,884	2,273	8,194	
800 under 1,000	1,802	1	44	2	60	1,906	7,001	13,073	20,077	2,120	3,595	
1,000 under 1,500	3,032	1	26	2	60	3,092	9,201	14,610	23,811	2,784	4,849	
1,500 under 2,000	1,464	1	4			1,490	1,304	11,308	12,612	409	5,086	
2,000 under 2,500	197	1				201	1,279	2,874	4,153	554	897	
2,500 under 3,000						1,824	5,932	1,896	7,828	1,895	482	
3,000 under 3,500												
3,500 under 4,000												
4,000 under 4,500												
4,500 under 5,000						5,541	3	199	202	1	38	
5,000 under 6,000	5,541											
6,000 under 7,000												
7,000 under 8,000												
8,000 under 9,000												
9,000 under 10,000												
10,000 or more	7,517					7,517	3,267	173,498	176,765	1,886	98,986	
Total taxable returns	39,288	538	8,352	2,428	53,597	101,237	178,035	864,128	1,042,163	36,087	290,320	326,407
Nontaxable returns:												
Under 3												
3 under 5	13	5	8	347	436	457	7,585	7,585		1,252	1,252	
5 under 10	127	236	258	1,644	1,834	2,219	18,317	18,317		3,202	3,202	
10 under 20	1,138	871	2,650	4,183	13,385	17,173	75,193	75,193		16,572	16,572	
20 under 30	3,107	895	4,780	5,649	45,893	53,780	92,182	92,182		20,644	20,644	
30 under 40	3,148	419	4,157	2,895	48,278	55,533	53,564	53,564		12,669	12,669	
40 under 50	2,857	256	3,618	1,964	47,480	53,956	42,213	42,213		11,438	11,438	
50 under 100	2,241	110	2,125	310	7,200	11,566	19,631	19,631		4,902	4,902	
100 under 200	6,786	137	3,597	178	4,371	14,755	47,320	47,320		12,062	12,062	
200 under 400	6,858	1	2	4	69	6,919	40,854	40,854		14,863	14,863	
400 under 600	6,380			4	24	6,403	16,419	16,419		5,256	5,256	
600 under 800	5,705	1	1	1	2	5,708	3,618	3,618		960	960	
800 under 1,000	2,733					2,733	16,168	16,168		6,970	6,970	
1,000 under 1,500												
1,500 under 2,000	4,012					4,012	8,137	8,137		2,935	2,935	
2,000 or more	3,151			1	(16)	3,151						
Total nontaxable returns	48,256	2,931	21,197	17,080	168,062	238,415	441,199	441,199	36,087	113,696	113,696	
Grand total	87,544	3,467	29,549	19,508	222,559	339,652	178,035	1,305,327	1,482,363	72,173	404,016	440,104

For footnotes, see p. 431.

TABLE 2.—Gift tax returns for 1949, taxable and nontaxable returns by total gift plus gift tax classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, tax, and data for gifts to charity, gifts of future interests, and gifts to spouse—Continued

[Classes and money figures in thousands of dollars]

Total gift plus tax classes ¹⁴	Information items								
	Number of donees ¹⁰	Charitable gifts ¹¹		Gifts of future interests ¹²			Gifts to spouse ¹³		
		Number of returns	Amount	Number of donees	Number of returns	Amount	Number of donees	Number	Amount
Taxable returns:									
Under 3.....	18				108	170	148	3	3
3 under 5.....	232	2	(16)	2	54	236	76	7	23
5 under 10.....	987	11	48	34	92	575	215	60	429
10 under 20.....	2,473	67	525	102	101	1,122	238	135	1,209
20 under 30.....	1,743	54	670	199	64	1,298	123	87	1,420
30 under 40.....	1,471	48	714	118	85	2,901	129	50	982
40 under 50.....	1,683	38	795	149	57	2,252	218	47	1,154
50 under 100.....	3,225	113	3,133	277	138	8,355	279	126	5,780
100 under 200.....	1,555	87	5,037	359	50	6,712	127	53	3,763
200 under 400.....	543	49	5,391	127	35	7,941	113	24	2,797
400 under 600.....	205	16	3,772	85	10	4,332	22	2	9
600 under 800.....	114	7	2,442	49	6	2,266	17	1	184
800 under 1,000.....	119	10	1,922	37	4	3,574	28	1	88
1,000 under 1,500.....	148	5	3,107	22	3	2,521	21		
1,500 under 2,000.....	23	1	1,506	14				1	52
2,000 under 2,500.....	16	1	209	4				1	7
2,500 under 3,000.....									
3,000 under 3,500.....	46	2	1,897	27					
3,500 under 4,000.....									
4,000 under 4,500.....									
4,500 under 5,000.....									
5,000 under 5,000.....	47	1	5,553	4					
6,000 under 7,000.....									
7,000 under 8,000.....									
8,000 under 9,000.....									
9,000 under 10,000.....									
10,000 or more.....	44	1	7,628	37	1	362	3		
Total taxable returns.....	14,692	513	44,349	1,646	808	44,617	1,757	598	17,901
Nontaxable returns:									
Under 3.....	715	12	16	13	251	387	339	8	13
3 under 5.....	2,239	125	514	135	122	518	196	200	1,040
5 under 10.....	8,075	364	2,335	476	226	1,622	426	835	5,838
10 under 20.....	11,385	466	4,945	1,004	269	4,060	577	907	10,378
20 under 30.....	5,970	219	4,265	453	158	4,443	343	451	8,847
30 under 40.....	4,732	130	3,633	327	54	1,712	105	274	7,541
40 under 50.....	1,382	68	2,641	164	6	172	37	111	4,256
50 under 100.....	988	116	7,573	287	12	464	26	137	7,149
100 under 200.....	336	54	7,360	243	1	100	1	1	5
200 under 400.....	99	24	6,204	65	2	561	12		
400 under 600.....	18	9	5,236	11					
600 under 800.....	3	4	2,742	4					
800 under 1,000.....					1	777	1		4
1,000 under 1,500.....									
1,500 under 2,000.....	4	3	4,024	4					
2,000 or more.....	4	2	3,163	4					
Total nontaxable returns.....	35,950	1,596	54,652	3,190	1,102	14,817	2,063	3,145	45,070
Grand total.....	50,642	2,109	99,001	4,836	1,910	59,434	3,820	3,743	62,971

For footnotes, see p. 431.

TABLE 3.—Gift tax returns for 1949, gifts by types of property in aggregate, in trust, and otherwise transferred, with corresponding frequency and percentage distributions

[Money figures in thousands of dollars]

Types of property	Aggregate		
	Frequency ¹⁷	Amount	Percent of total gifts
Real estate.....	5,597	119,807	16.91
Stocks and bonds.....	10,336	339,208	47.89
Cash.....	8,695	142,608	20.13
Insurance.....	726	9,277	1.31
Miscellaneous.....	4,424	97,482	13.76
Total.....	24,032	708,381	100.00

Types of property	Gifts transferred in trust			Gifts otherwise transferred		
	Frequency ¹⁷	Amount	Percent of total gifts in trust	Frequency ¹⁷	Amount	Percent of total gifts other than in trust
Real estate.....	241	8,605	6.64	5,387	111,201	19.21
Stocks and bonds.....	1,313	75,788	58.48	9,327	263,420	45.51
Cash.....	884	17,728	13.68	7,984	124,880	21.58
Insurance.....	181	2,347	1.81	559	6,929	1.20
Miscellaneous.....	657	25,125	19.39	3,815	72,357	12.50
Total.....	2,895	129,594	100.00	21,922	578,787	100.00

TABLE 4.—Gift tax returns for 1949, of identical donors,¹⁸ by taxable status for current year and for prior years: Number of returns, total gifts after exclusions, deductions, net gifts, and tax

[Money figures in thousands of dollars]

Taxable status	Number of returns for 1949	Total gifts after exclusions, 1949	Deductions			Total deductions
			Charitable, public, and similar gifts after exclusions ⁸	Marital deduction ⁴	Specific exemption, 1949 ⁷	
Taxable for both 1949 and prior years.....	3,421	154,701	36,806	4,198	607	41,611
Taxable for 1949 and nontaxable for prior years.....	977	32,562	1,118	1,462	9,363	11,943
Nontaxable for 1949 and taxable for prior years.....	1,361	6,167	4,802	976	389	6,167
Nontaxable for both 1949 and prior years.....	3,814	22,614	1,876	3,857	16,881	22,614
Total.....	9,573	216,044	44,602	10,492	27,240	82,335

Taxable status	Net gifts			Gift tax		
	1949	Prior years ⁸	Aggregate	1949	Prior years ⁹	Aggregate
Taxable for both 1949 and prior years.....	113,090	864,128	977,218	28,140	290,320	318,460
Taxable for 1949 and nontaxable for prior years.....	20,619	.....	20,619	2,371	.....	2,371
Nontaxable for 1949 and taxable for prior years.....	.....	201,890	201,890	.....	45,736	45,736
Nontaxable for both 1949 and prior years.....	.....	.....	.....	.....	.....	.....
Total.....	133,709	1,066,018	1,199,727	30,511	336,056	366,567

For footnotes, see p. 431.

TABLE 5.—Taxable gift tax returns for 1949, of identical donors¹⁸ who reported taxable gifts for prior years, by net gift classes and by net gift for prior years classes: Frequency distribution of returns

[Classes in thousands of dollars]

Net gift classes ¹	Number of returns	Net gift for prior years classes ¹⁹							
		Under 3	3 under 5	5 under 10	10 under 20	20 under 30	30 under 40	40 under 50	50 under 100
Taxable returns:									
Under 3.....	1,024	87	54	98	145	115	74	57	152
3 under 5.....	395	36	21	44	69	33	30	20	59
5 under 10.....	552	37	30	60	90	61	41	36	72
10 under 20.....	486	31	23	44	84	39	37	23	74
20 under 30.....	236	8	7	30	38	26	12	12	34
30 under 40.....	178	12	3	11	26	10	7	9	33
40 under 50.....	112	4	4	4	19	11	3	7	26
50 under 100.....	216	11	4	17	23	19	11	8	37
100 under 200.....	121	3	2	6	4	3	4	1	24
200 under 400.....	55	.....	.....	.....	.....	.....	.....	.....	6
400 under 600.....	27	.....	1	1	3	2	1	1	3
600 under 800.....	7	.....	.....	.....	.....	.....	.....	.....	.....
800 under 1,000.....	5	.....	.....	.....	.....	.....	.....	.....	.....
1,000 under 1,500.....	4	.....	.....	.....	.....	.....	.....	.....	.....
1,500 under 2,000.....	.....	.....	.....	.....	.....	.....	.....	.....	1
2,000 under 2,500.....	2	.....	.....	.....	.....	.....	.....	.....	.....
2,500 under 3,000.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000 under 3,500.....	1	.....	.....	.....	.....	.....	.....	.....	.....
3,500 or more.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	3,421	229	149	315	502	321	220	175	521

Net gift classes ¹	Net gift for prior years classes ¹⁹ —Continued								
	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 2,500	2,500 or more
Taxable returns:									
Under 3.....	112	66	24	5	6	10	8	2	9
3 under 5.....	48	16	8	2	3	2	1	.....	3
5 under 10.....	52	42	8	6	3	4	.....	.....	5
10 under 20.....	54	43	13	5	5	6	3	.....	4
20 under 30.....	33	18	4	4	1	3	1	.....	4
30 under 40.....	25	19	6	4	4	3	1	.....	4
40 under 50.....	15	11	.....	4	1	2	3	.....	2
50 under 100.....	31	21	3	9	4	1	1	.....	7
100 under 200.....	14	23	12	4	5	6	3	2	5
200 under 400.....	8	12	8	3	3	6	2	3	5
400 under 600.....	3	5	2	1	1	1	4	2	1
600 under 800.....	1	1	3	1	1	2	1	1	2
800 under 1,000.....	.....	.....	3	.....	.....	.....	.....	.....	.....
1,000 under 1,500.....	.....	.....	.....	1	.....	1	.....	.....	1
1,500 under 2,000.....	.....	.....	.....	.....	.....	.....	1	.....	1
2,000 under 2,500.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500 under 3,000.....	2	.....	.....	.....	.....	.....	.....	.....	.....
3,000 under 3,500.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,500 or more.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Total.....	398	277	94	49	37	47	28	14	45

For footnotes, see p. 431.

TABLE 6.—Gift tax returns, 1932-49: Number of returns, by taxable status, total gifts before exclusions, net gifts, and tax

[Money figures in thousands of dollars]

Calendar year in which gifts were made	Number of returns			Total gifts before exclusions	Net gifts	Tax
	Total	Taxable	Nontaxable			
1932 (June 7-Dec. 31)-----	1,747	245	1,502	81,389	17,879	1,111
1933-----	3,683	878	2,805	241,008	101,793	8,943
1934-----	4,270	2,528	6,742	888,753	537,083	68,383
1935-----	22,563	8,718	13,845	2,130,514	1,196,001	162,798
1936-----	13,420	3,770	9,650	482,783	134,979	15,664
1937-----	13,695	4,128	9,567	568,109	180,939	22,758
1938-----	11,042	3,515	7,527	399,773	138,801	17,839
1939-----	12,226	3,929	8,297	371,604	131,577	18,701
1940-----	15,623	4,930	10,693	570,042	225,972	34,445
1941-----	25,788	8,940	16,848	1,081,482	484,319	69,819
1942-----	16,906	4,380	12,526	480,223	120,653	24,665
1943-----	16,987	4,656	12,331	412,655	123,936	29,637
1944-----	18,397	4,979	13,418	499,012	148,420	37,781
1945-----	20,095	5,540	14,555	535,559	169,625	36,633
1946-----	24,826	6,808	18,018	755,604	265,246	62,336
1947-----	24,857	6,822	18,035	777,613	256,534	64,402
1948-----	26,200	6,559	19,641	740,923	209,148	45,338
1949-----	31,547	6,114	25,433	708,381	178,035	36,087

Footnotes for gift tax tables, 1-6, pages 419-430.

¹ Net gift classes are based on the amount of net gifts for the current year.

² Gifts of taxpayer reported by spouse are amounts deducted from total gifts of the taxpayer and reported by the taxpayer's spouse as provided under the 1948 act. This act provides that gifts made by one spouse to third parties may be considered as made one-half by each spouse if both husband and wife signify their consent.

³ Gifts of spouse reported by taxpayer are amounts transferred from the return of the taxpayer's spouse as a result of the consent by both husband and wife to divide equally between them, gifts made to third parties as provided under the 1948 act.

⁴ Exclusions from total gifts are the first \$3,000 of gifts (other than gifts of future interests) made to any one donee, including charitable donees. In case of a consent to divide gifts between husband and wife, each spouse is allowed an exclusion against his half of the gift to a common donee.

⁵ Deduction for charitable, public, and similar gifts is the value of such gifts in excess of the exclusion claimed for each charitable donee and previously deducted from total gifts.

⁶ Marital deduction for gifts made to the taxpayer's spouse is allowed citizens and residents to the extent of one-half the value of property interests which qualify for the deduction, but is allowed only to the extent that such gifts are included in total gifts after the exclusion relating thereto.

⁷ Specific exemption of \$30,000 less the sum of amounts claimed and allowed in prior years is allowed each resident or citizen donor. At the option of the donor, the exemption may be taken in a single year or spread over a period of years until exhausted.

⁸ Net gifts for prior years (subsequent to June 6, 1932), reported in schedule B for the purpose of computing the current year tax, may exceed net gifts actually reported in prior years, for the reason that when a specific exemption of more than \$30,000 was taken prior to 1943 (when a larger exemption was allowable), the aggregate net gifts for prior years as reported in this schedule are increased by an amount equal to the exemption taken in excess of \$30,000.

⁹ Gift tax for prior years (subsequent to June 6, 1932) is tabulated from item 5, schedule for computation of tax, page 1, of the current year return. This tax on net gifts for prior years may not be the actual tax liability reported in those years because it is a tax computed at current year rates, on the aggregate net gifts for prior years adjusted as explained in note 8.

¹⁰ The number of donees *excludes* donees who received gifts of future interests, but includes charitable donees, spouse donees, and all others. In order to avoid so far as possible duplication in the count of donees, the count is based on the number of donees represented in total gifts (that is, before

division of gifts between spouses and before exclusions); however, in some instances both spouses report their undivided one-half interest in community property gifts as total gifts, and, consequently, to the extent that these community gifts are to a common donee, there is an unavoidable duplication in the number of donees.

¹¹ Charitable gifts are the total amount of gifts, including gifts of future interests, made to charitable, public, and similar organizations; exclusions are not deducted.

Number of charitable donees represents the number of organizations which received the charitable gifts; the number includes donees receiving charitable gifts of future interests. (The method used to obtain the number of charitable donees is the same as that explained in note 10.)

¹² Gifts of future interests are the amounts reported in total gifts, whether made to charity or to other donees. The number of donees who received gifts of future interests includes charitable donees as well as all other donees. (The method used to obtain the number of donees is the same as that explained in note 10.)

¹³ Gifts to spouse are gifts made to a donee who at time of gift was the donor's spouse; the value thereof is not reduced by the allowable exclusion.

¹⁴ The amounts of net gifts and gift tax for prior years on nontaxable returns (tabulated as indicated in notes 8 and 9) probably are understated because schedule B is not always complete on nontaxable returns.

¹⁵ Total gift plus tax classes are based on the sum of the current year total gifts before exclusions (that is, after transfers between spouses) and the current year gift tax. Nontaxable returns have no gift tax, but are distributed under this classification on the basis of total gifts before exclusions.

¹⁶ Less than \$500.

¹⁷ The frequency for types of property transferred in trust or otherwise is the occurrence of each type represented in total gifts (before division of gifts between spouses); nevertheless, there may be some duplication on account of spouses who report their undivided one-half interest in community property gifts as total gifts.

¹⁸ Identical donors are individuals whose current year returns show that they made gifts to donees other than charitable, public, and similar organizations in 1949 and also in prior years (subsequent to June 6, 1932). If husband and wife consent to divide between them gifts made to third parties, each is considered a donor of his or her respective total gifts before exclusions, the amount of which includes gifts transferred from the other spouse.

¹⁹ Net gift for prior years classes are based on the aggregate net gifts for prior years (subsequent to June 6, 1932) as adjusted in schedule B on the current year return to include the amount in excess of \$30,000 specific exemption taken prior to 1943 (see note 8).

SYNOPSIS OF
FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL
DATA IN STATISTICS OF INCOME

INDIVIDUAL AND FIDUCIARY
INCOME TAX RETURNS

- A. Requirements for filing, exemptions, credit for dependents, and normal tax rates, 1913-49.
- B. Surtax rates and total surtax, 1913-49.
- C. Optional tax (individuals only), 1941-49.
- D. Provisions pertaining to capital gains and losses, 1922-49.
- E. Provisions pertaining to excess-profits tax 1917, taxes paid to foreign countries 1917-49, and earned income credit 1924-43.

ESTATE TAX RETURNS

- F. Requirements for filing, specific exemption, and tax credits, 1916-50.
- G. Tax rates and tax, 1916-50.

GIFT TAX RETURNS

- H. Requirements for filing, exclusions, and specific exemption, 1924, 1925, and 1932-49.
- I. Tax rates and tax, 1924, 1925, and 1932-49.

A.—Income tax returns of individuals and fiduciaries: Requirements for filing, for the income years

Federal tax law ¹ (Date of enactment)	Income year	Citizens and residents of the United States					
		Requirements for filing returns ²					
		Married and living with husband or wife ³		Single; married and not living with husband or wife; ⁴ fiduciaries ⁵			
		Net income ⁶	Gross income ⁷ regardless of amount of net income	Net income ⁸	Gross income ⁷ regardless of amount of net income		
1	Tariff Act (Oct. 3, 1913).....	Mar. 1, 1913 through Dec. 31, 1915.	\$3,000		\$3,000		
2	Revenue Act of: 1916 (Sept. 8, 1916).....	1916.....	3,000		3,000		
3	1916 as amended.....	1917.....	2,000		1,000		
3	1917 (Oct. 3, 1917).....	1918.....	2,000		1,000		
4	1918 (Feb. 24, 1918).....	1919, 1920.....	2,000		1,000		
5	1921 (Nov. 23, 1921).....	1921, 1922, 1923.....	2,000	\$5,000	1,000	\$5,000	
6	1924 (June 2, 1924).....	1924.....	2,500	5,000	1,000	5,000	
7	1926 (Feb. 26, 1926).....	1925, 1926, 1927.....	3,500	5,000	1,500	5,000	
7		1928.....					
8	1928 (May 29, 1928).....	1929.....	3,500	5,000	1,500	5,000	
8		1930, 1931.....					
9	1932 (June 6, 1932).....	1932, 1933.....	2,500	5,000	1,000	5,000	
10	1934 (May 10, 1934).....	1934, 1935.....	2,500	5,000	1,000	5,000	
11	1936 (June 22, 1936).....	1936, 1937.....	2,500	5,000	1,000	5,000	
11	1938 (May 28, 1938).....	1938.....	2,500	5,000	1,000	5,000	
12	Internal Revenue Code (Feb. 10, 1939). ²¹	1939.....	2,500	5,000	1,000	5,000	
13	Revenue Acts amending Code: ²² 1940 (June 25, 1940).....	1940.....		2,000		800	
14	1941 (Sept. 20, 1941).....	1941.....		1,500		750	
14		1942.....		1,200		500	
15	1942 (Oct. 21, 1942).....	1943 ²⁴		1,200		500	
16	Individual Income Tax Act of 1944 (May 29, 1944).....	1944, 1945, 1946, 1947.....		500		500	
17	1945 (Nov. 8, 1945).....			600		600	
17	1948 (April 2, 1948).....	1948, 1949.....					

For footnotes, see pp. 436-440.

exemptions, credit for dependents, and normal tax rates under the Federal tax laws, 1913 through 1949

Citizens and residents of the United States—Continued						Nonresident aliens ¹¹			
Exemptions ¹		Credit for each dependent ¹⁰	Normal tax computation		Exemptions		Credit for each dependent	Normal tax rate (percent)	
Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family; fiduciaries ⁹		Net income subject to normal tax ¹¹ —portion taxed at each rate	Rate (percent) ¹²	Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family			
\$4,000	\$3,000		All.....	1				1	1
4,000	3,000		All.....	2	\$4,000	\$3,000		2	2
2,000	1,000	\$200	First \$2,000.....	2				2	3
			Amount over \$2,000.....	4					
2,000	1,000	200	First \$4,000.....	6	(¹⁴)	(¹⁴)	(¹⁴)	12	4
			Amount over \$4,000.....	12				8	
2,000	1,000	200	First \$4,000.....	4	(¹⁴)	(¹⁴)	(¹⁴)	8	
			Amount over \$4,000.....	8					
¹³ 2,500	1,000	400	First \$4,000.....	¹⁰ 4	1,000	1,000	(¹⁷)	¹⁸ 8	5
			Amount over \$4,000.....	¹⁰ 8					
			First \$4,000.....	2					
			Amount over \$8,000.....	4	1,000	1,000	(¹⁷)	¹⁸ 6	6
			Second \$4,000.....	6					
			Amount over \$8,000.....	12					
3,500	1,500	400	First \$4,000.....	¹³ 2	1,500	1,500	(¹⁷)	¹⁸ 5	7
			Second \$4,000.....	3					
			Amount over \$8,000.....	5					
			First \$4,000.....	¹³ 2					
			Second \$4,000.....	3	1,500	1,500	(¹⁷)	¹⁸ 5	8
			Amount over \$8,000.....	5					
			First \$4,000.....	¹⁹ 1 1/2					
			Second \$4,000.....	¹⁹ 2	1,500	1,500	(¹⁷)	¹⁸ 4	
			Amount over \$8,000.....	¹⁹ 4					
			First \$4,000.....	¹³ 2					
			Second \$4,000.....	3	1,500	1,500	(¹⁷)	¹⁸ 5	
			Amount over \$8,000.....	5					
2,500	1,000	400	First \$4,000.....	4	1,000	1,000	(¹⁷)	¹⁸ 8	9
			Amount over \$4,000.....	8					
2,500	1,000	400	All.....	4	1,000	1,000	(¹⁷)	¹⁸ 4	10
				¹⁹ 2	²⁰ 1,000	²⁰ 1,000	(²⁰)	²⁰ 10	11
2,500	1,000	400	All.....	4	²⁰ 1,000	²⁰ 1,000	(²⁰)	²⁰ 10	12
2,000	800	400	All.....	²² 4	²⁰ 800	²⁰ 800	(²⁰)	²⁰ 22 1/2	13
1,500	750	400	All.....	4	²⁰ 750	²⁰ 750	(²⁰)	²⁰ 27 1/2	14
1,200	500	350	All.....	6	²⁰ 500	²⁰ 500	(²⁰)	²⁰ 30	15
²⁰ 1,000	500	500	All.....	²⁷ 3	²⁰ 500	²⁰ 500	(²⁰)	²⁰ 30	16
1,200	600	600	All.....	²⁷ 3	²⁰ 600	²⁰ 600	(²⁰)	²⁰ 30	17

Footnotes for table A

¹ There are several statutes which, while they do not pertain to the items set forth in this table, do contain provisions pertaining to related items. References to such statutes are made in footnotes to this table as follows: Note (c), par. 6, and note 6 (d), par. 5, refer to provisions of the National Industrial Recovery Act; notes 5, 6(c), par. 8, and note 9 refer to provisions of the Revenue Act of 1937; the last two paragraphs of note 7 refer to the Public Salary Tax Act and the Revenue Act of 1939, respectively; and notes 3 and 24 refer to the Current Tax Payment Act of 1943.

² (a) For 1913 through 1917, individuals were required to file returns on a calendar year basis; for 1918 and subsequent years, returns are permitted for a fiscal year other than that ending Dec. 31.

(b) For 1913 through 1915, a citizen or resident of the United States, whose net income was less than \$20,000 and for whom a full return was made by withholding agent, was not required to file a return.

(c) For 1921 and subsequent years, citizens deriving a large percentage 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 from sources within or without the United States received within the United States, regardless of amount.

(d) For 1925 through 1942, citizens who are non-residents 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 or net income, exclusive of earned income from sources without the United States, equals or exceeds the amount indicated in this table under "Requirements for filing returns." Beginning 1943 the foregoing provisions apply only where the period of nonresidence covers the entire taxable year. For 1932 and subsequent years, (1) the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States or any agency thereof, and (2) the compensation of resident alien employees of foreign governments is excluded from gross income under certain conditions. See section 116(h), Revenue Act of 1936, which subsection (h) was added to section 116, Revenue Act of 1934; by Public No. 374, Seventy-fourth Congress, and which is retroactive, subject to the statutory period of limitation.

(e) From 1941 through 1947, members of the armed forces serving abroad or on sea duty may postpone the filing of returns and payment of tax until the 15th day of the sixth month following the month in which they return to the United States but not beyond June 15, 1948.

(f) Beginning 1944, earnings received in respect to the services of a minor are the income of the minor (even though such amounts are not received by the minor) by or for whom a return must be filed if the gross income equals or exceeds the required amount for filing a return.

³ The amount of income for which married persons are required to file returns is the combined net income of the spouses for 1913-20; either the combined net income or the combined gross income for 1921-39; the combined gross income for 1940-42; the combined gross income for 1943 unless one spouse has gross income in excess of \$624, in which case a return is required for that spouse on account of the victory tax, also a return is required under the Current Tax Payment Act if there was a tax liability for 1942, regardless of the amount of 1943 income; and the separate gross income of husband or wife for 1944-49. Throughout the entire period husband and wife file separate returns unless the combined income is included in a joint return; a joint return may be filed even though one spouse has no income.

For 1943, married persons, not liable for a 1942 tax, whose combined gross income is less than \$1,200 and whose separate gross incomes are not greater than \$624, should file a return to claim refund of any tax that may have been withheld on wages; beginning 1944, any spouse with less than the required amount of gross income, which includes wages subject to withholding, should file a return to claim re-

fund of tax withheld unless such income is included in a combined return.

⁴ For 1943, a return is required if there was a tax liability on 1942 income, regardless of the gross income for 1943. Also, an individual with less than \$500 gross income which includes wages subject to withholding and who was not liable for a 1942 tax should file a return to claim refund of tax withheld; for 1944 and subsequent years, persons with gross income less than the amounts shown, which includes wages subject to withholding, should file to claim refund of tax withheld.

⁵ For 1936 and prior years, income from an estate or trust taxable to the fiduciary is required to be reported on the individual income tax return, Form 1040, while income from an estate or trust not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041, the requirements for filing being the same as for a single person, except that a return is required for every estate or trust of which any beneficiary is a nonresident alien. Beginning with 1937, all income from an estate or trust is required to be reported on the fiduciary income tax return, Form 1041, the requirements for filing continuing to be the same as for a single person, with the exception previously mentioned, and with the additional requirement, for 1938 and subsequent years, that a return must be filed for every trust having a net income of \$100 or more.

⁶ Net income means the excess of gross income (see note 7 below) over deductions as defined in the various revenue acts. Net income on fiduciary returns means net income taxable to fiduciary. The variations in certain deductions allowable in computing net income follow:

(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 any taxable year ending before Mar. 3, 1924. Amortization of the cost of emergency facilities, completed or acquired after Dec. 31, 1939, and certified to be necessary for national defense, may be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deduction based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed (or beyond Sept. 29, 1945, the date proclaimed by the President as ending the emergency period), the taxpayer may elect to use an amortization period shorter than 60 months ending on the date the facility ceased to be needed (or on Sept. 29, 1945, whichever is the earlier). (The amount of the amortization deduction is not tabulated separately in Statistics of Income, except for 1945; it is included in business deductions for all years.)

(b) Contributions or gifts made by individuals within the year to corporations, associations, or societies, organized and operated exclusively for religious, charitable, scientific, or educational purposes, to an amount not in excess of 15 percent of the taxable net income computed without the benefit of the deduction for such contributions (and, for 1942-43, also without the benefit of the deduction for medical expenses), are, in general, deductible for 1917-43; for 1944-49 contributions are allowed to the extent of 15 percent of adjusted gross income. For 1938 and thereafter, such contributions are deductible only if actually paid during the taxable year; for 1938-39, only if paid to or for the use of domestic organizations; and for 1940-49, only if paid to or for the use of organizations created in or under the laws of the United States or any possession thereof.

Section 214 of the Revenue Act of 1924 introduces the provision that, if in the taxable year and in each of the 10 preceding taxable years, the amount of charitable contributions (plus, for 1928 and thereafter, the amount of income taxes paid during such year in respect of preceding taxable years) exceeds 80 percent of the taxpayer's net income for each such year, the full amount of such contributions or gifts is deductible.

Footnotes for table A—Continued

(c) Losses: For 1913 and subsequent years, losses actually sustained during the taxable year, incurred in trade or business or arising from fire, storm, or shipwreck; other casualty or theft, 1916 and thereafter; and war losses occurring after Dec. 7, 1941, not compensated by insurance or otherwise, are deductible.

For 1916 and 1917, losses sustained during the taxable year in transactions entered into for profit but not connected with trade or business, were deductible only to the extent of the aggregate income from such sources; for 1918 and subsequent years, such losses are, in general, deductible. Certain variations and exceptions are outlined in the following paragraphs:

Beginning 1919, losses sustained by virtue of securities becoming worthless during the taxable year are deductible. For treatment of losses due to securities, which are capital assets, becoming worthless, for 1938 and thereafter, see table D, note 1, p. 455.

For 1921 and thereafter, losses resulting from the sale of securities after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transactions.

For 1924 and subsequent years, loss on the sale or exchange of capital assets is treated as shown in table D, pp. 452-453. (For method of tabulating capital loss and the effect on net income tabulated, see pp. 63-68.)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds, held less than two years and other than bonds issued by a government or political subdivision thereof, are allowed only to the extent of the gain from such sales or exchanges, except that persons dealing in securities or engaged in the banking business were allowed to deduct the full amount of such losses. The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains for the next succeeding year, but this carryover was nullified by section 218 (b), National Industrial Recovery Act; section 218 (d) of this Act also provided that no part of any loss disallowed to a partnership should be allowed as a deduction to a member of such partnership in computing net income for 1933.

For 1934 and subsequent years, losses from wagering transactions are allowable, but only to the extent of the gains from such transactions: losses are changes of property, directly or indirectly, between members of a family or, except in case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock of the corporation.

For 1937 and subsequent years, losses are not deductible when resulting from sales or exchanges of property between (1) a grantor and a fiduciary of another trust, (2) a fiduciary of a trust and a fiduciary of another trust, if the same person is a grantor with respect to each trust, and (3) a fiduciary of a trust and a beneficiary of such trust.

For 1942 and thereafter, losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit. (Also see involuntary conversions, table D, note 1, p. 455.)

(d) The provisions pertaining to net loss for prior year (excess of deductions over gross income with certain adjustments and limitations) are summarized in the following paragraphs:

A net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, may be deducted from the net income of the preceding year, a redetermination of tax for the preceding year being made. When the net loss exceeds the net income of the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year.

There is no provision for deduction of net loss incurred in 1920.

A net loss sustained in any year, 1921 through 1929, may be deducted from the net income of the succeeding taxable year, and if such loss exceeds the net income of the first succeeding year, the amount

of such excess is to be allowed in the second succeeding year. A net loss for 1930 may be carried forward and deducted from the net income of the first succeeding year only. (The prior year loss is not deducted from net income as tabulated in Statistics of Income.)

There is no provision for deduction of a net loss incurred in 1931 through 1938. (The Revenue Act of 1932 provides for a net loss carryover to the first succeeding year only, but this provision was never in effect, being nullified by section 218(a), National Industrial Recovery Act.)

The Internal Revenue Code, as amended by section 211 of the Revenue Act of 1939, provides that individuals engaged in trade or business, incurring a net operating loss in any taxable year beginning on or after Jan. 1, 1939, may carry such loss forward and apply it with certain adjustments and limitations, as a deduction against the net income of the first succeeding year. The excess loss, if any, that is not absorbed by the net income of the first succeeding year, may be carried forward and deducted from the net income of the second succeeding year. Section 153 of the 1942 act provides that the "net operating loss" may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and be included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carryback may be carried forward to the two succeeding taxable years. The "net operating loss" deduction reported in other deductions for 1940-43 and in business deductions for 1944-49 is only the amount carried forward. (Net operating loss is not tabulated separately in Statistics of Income, except for 1945; it is reflected in the tabulated net income (or deficit) for 1940-43 and adjusted gross income (or deficit) for 1944-49.)

(e) Deduction is provided for amortizable bond premium for 1942 and thereafter; for medical, dental, etc., expenses paid during the taxable year, for 1942-43, to the extent that such expenses exceed 5 percent of net income computed without regard to such expenses, but limited to \$2,500 in the case of the head of a family or married persons filing a joint return or to \$1,250 in the case of other individuals, and for 1944-49, to the extent that such expenses exceed 5 percent of adjusted gross income but limited, for 1944-47, to \$2,500 if more than one exemption (surplus exemption, for 1944-45) is allowed or to \$1,250 if only one exemption is allowed, and for 1948-49, to a maximum of (a) \$1,250 if only one exemption is allowed, (b) \$2,500 if single or married and filing a separate return and more than one exemption is allowed, or (c) if married and filing a joint return, \$2,500 if two exemptions, \$3,750 if three exemptions, or \$5,000 if four or more exemptions are allowed (exemptions for age or blindness are not included); and there is provided a special deduction of \$500, for 1944-47, for an individual who meets the statutory definition of blindness (for 1948-49 an additional exemption is provided in lieu of the deduction for blindness).

(f) No deductions are reported on Form 1040A for 1941-43 and 1948-49. Form W-2 for 1944-47, or on short-form 1040 for 1944-49; however, the optional tax on such returns makes allowance for deductions. (See table C, note 5, p. 451.)

An optional standard deduction is provided in lieu of nonbusiness deductions for 1944 and subsequent years. If the adjusted gross income is less than \$5,000, the standard deduction is approximately 10 percent thereof and is allowed automatically through use of the optional tax. If the adjusted gross income is \$5,000 or more, the standard deduction for 1944-47 is \$500 and for 1948-49 is the smaller of \$1,000 or 10 percent of the adjusted gross income, except that for a married person filing a separate return the standard deduction is \$500. (In Statistics of Income for 1941-43, gross income on Form 1040A is tabulated in lieu of net income; for 1944 and subsequent years neither the net income nor the standard deduction is tabulated for those individuals who elect the standard deduction.)

⁷ Gross income, in general, includes all gains or profits and income derived from any source what-

Footnotes for table A—Continued

ever except such as is specifically exempt from income tax.

The following items, under certain conditions, are among the exclusions from gross income:

1913 and thereafter—

Proceeds of life insurance policies paid upon the death of the insured.

Wholly tax-exempt interest.

The value of property acquired by gift, bequest, devise, or descent.

Amounts received as return of premiums paid under life insurance, endowment, or annuity contracts.

1913 through 1938—

Compensation of all officers and employees of a State or political subdivision thereof, including public school teachers, if not paid by the United States. (For 1939 and thereafter, see next to last paragraph of this note.)

1918 and thereafter—

Compensation for injuries or sickness.

So much of the amount received during World War I by a person in the military or naval forces of the United States as salary or compensation in any form from the United States, for active service in such forces, as did not exceed \$3,500.

1921 and thereafter—

Amounts received as compensation, family allotments and allowances, or as pensions from the United States for service of beneficiary or another in military or naval forces of the United States in time of war.

Rental value of a dwelling house furnished to a minister of the gospel.

Receipts of shipowners' mutual protection and indemnity associations.

1922 through 1931—

So much of the amount received as dividend or interest from domestic building and loan associations, operated exclusively for purpose of making loans to members, as does not exceed \$300.

1925 and thereafter—

Earned income from sources without the United States. (Also see note 2(d), p. 436.)

1928 through 1938—

Salaries of teachers in Alaska and Hawaii, if not paid by the United States.

1932 and thereafter—

Compensation of employees of foreign governments.

1938 and thereafter—

Income exempt under treaty.

1940 and thereafter—

Compensation of employees of the Commonwealth of the Philippines.

1941 through 1948—

Compensation received by noncommissioned personnel for active service in the military or naval forces of the United States. (Prior to enactment of the Revenue Act of 1945 and Public Law 384, Eightieth Congress, only \$250 if single or \$300 if married or head of a family were excluded for 1942, and \$1,500 during 1943-44. The additional exclusions, made retroactive, are not reflected in the salary tabulated in Statistics of Income for the years 1941 through 1944.)

1942 and thereafter—

Disability pay for sickness or injury resulting from active service in the armed forces of any country.

1943 through 1948—

Active service pay, not exceeding \$1,500, of commissioned officers in the military or naval forces of the United States.

1944 and thereafter—

Mustering-out payments with respect to service in the military or naval forces of the United States.

Compensation received in respect of services of a minor is excluded from the gross income of the parent (reported on the minor's return if required to be filed).

The two following paragraphs pertain to certain salaries which are to be included in gross income, as indicated:

Prior to 1932 the taxability of the salaries of Federal judges was the subject of considerable litigation. The Revenue Act of 1932 made the compensation of the President and of Federal judges who took office after June 6, 1932, taxable. By the Public Salary Tax Act of 1939, the salaries of Federal judges who took office on or before June 6, 1932, were made taxable, as well as the compensation for personal services rendered after Dec. 31, 1938, as an officer or employee of a State, or any political subdivision thereof or any agency or instrumentality of any one or more of the foregoing. (See exclusion for 1913 through 1938 above.)

Section 107 of the Code, added by the Revenue Act of 1939, provides that, for any taxable year beginning after Dec. 31, 1938, in the case of compensation (a) received from personal services rendered by an individual in his individual capacity, or as a member of a partnership, and covering a period of 5 calendar years or more from the beginning to the completion of such services, (b) paid (or not less than 95 percent of which is paid for 1939 and 1940; 75 percent for 1941) only on the completion of such services, and (c) required to be included in gross income of such individuals, the tax attributable to such compensation shall not be greater than the aggregate of taxes which would have been paid had the compensation been received in equal portions in each of the years in the period. Beginning 1942, practically the same provision obtains, except that the time element is reduced to 3 years and the portion of compensation so received is increased to 80 percent. (For method of tabulating such compensation reported for 1949, see p. 16.)

Exemptions are credits against net income for purposes of the normal tax or the surtax, or both. They are termed "personal exemption" for 1913-43 and allowed for the taxpayer and spouse, "normal-tax exemption" and "surtax exemption" for 1944-45 and allowed for the taxpayer and spouse with additional "surtax exemptions" in lieu of credit for dependents (see note 10 below), and "exemption" for 1946 and thereafter and allowed for the taxpayer, his spouse, and dependents. For 1948-49, additional exemptions are allowed for age 65 or more and for blindness of the taxpayer and/or spouse (if a joint return is filed).

Exemption is allowed for normal tax only for 1913-33, for both normal tax and surtax for 1934 and thereafter, except that for 1944-45 on a joint return where the adjusted gross income of one spouse is less than \$500 the normal-tax exemption is \$500 plus the adjusted gross income of such spouse.

Personal exemption for 1913-23 is determined by the marital status of the taxpayer on the last day of the taxable year; for 1924-43, if the taxpayer's status changes during the year, the personal exemption is apportioned according to the number of months during which the taxpayer occupied each status, except that for individuals filing Form 1040A, the marital status is determined as of December 31 for 1941 and as of July 1 for 1942-43 and the personal exemption is not prorated. For 1944 and thereafter, marital status is determined as of the close of the taxable year, or if one spouse dies during the year as of the time of such death, and no proration of exemption is required. Head of family status is applicable only for 1916-43.

Personal exemption for the period March 1 through December 31, 1913 is $\frac{1}{4}$ of the amount shown. For 1921 and subsequent years, citizens deriving a large percentage of their income from sources within a possession of the United States are allowed the same exemption as a nonresident alien.

For 1937, certain trusts which permitted accumulation of income were not allowed the exemption; for 1938 and subsequent years, a credit of \$100 against the net income of a trust was substituted for the exemption.

The credit against net income allowed individuals for each dependent, under 18 years of age or incapable of self-support because mentally or physically defective, is determined by the number of such dependents actually receiving their chief support from the taxpayer on the last day of the taxable year, for 1931 and prior years; for 1932-43, if the taxpayer's status, with regard to dependents, changes during

Footnotes for table A—Continued

the taxable year, the credit for dependents is apportioned according to the number of months during which the taxpayer occupied each status, except in the case of taxpayers filing Form 1040A, for 1941-43, for which see table C, note 2, p. 451. For 1941-43, if the taxpayer is head of a family wholly by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependent. For 1944-49, an exemption is allowed for each closely related dependent specified by law whose gross income for the taxable year is less than \$500 and over half of whose support was received from the taxpayer.

Credits for dependents are allowed for normal tax only, 1917-33; for both normal tax and surtax, 1934-43; for surtax only, 1944-45; and for both normal tax and surtax, 1946 and thereafter.

The credit for dependents is not applicable to citizens deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years.

The normal tax rates are applied to the balance of net income after deducting the following credits (however, for optional tax paid in lieu of normal tax and surtax for 1941 and thereafter, see table C, pp. 446-450):

(a) Personal exemption, 1913-16; personal exemption and credit for dependents, 1917-43; normal-tax exemption, 1944-45; and all exemptions, 1946 and thereafter. (For nonresident aliens, see note 14, below.)

(b) Dividends on stock of domestic corporations, 1913 through 1935 (other than (1) corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 through 1935, (2) China Trade Act corporations, 1922 through 1935, and (3) corporations exempt from tax, 1932 through 1935), and dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 through 1933. (For 1936 and subsequent years, no dividends are deductible except those on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942.)

(c) Income upon which the tax has been paid or withheld for payment at the source, 1913 through 1917. (This amount was not tabulated separately in Statistics of Income.)

(d) Interest on obligations issued after September 1, 1917 and before March 1, 1941, by the United States or any instrumentality thereof (other than Treasury notes of the National defense series) to the extent that such interest is required to be included in gross income. (See Public Debt Act of 1941, sec. 4.)

(e) The earned income credit allowed individuals, 1934-43. (See table E, p. 454.)

The normal tax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918 through 1933, the total tax is prorated on the basis of the number of months in each year (total tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period Jan. 1, 1934 through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal years beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942. For fiscal years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are prorated according to the number of days before January 1, 1944, and the number of days after December 31, 1943, also, for fiscal years beginning in 1945 or 1947 and ending in 1946 or 1948, respectively, the tax is similarly prorated.

In general, nonresident aliens are required to file income tax returns for all taxable income from sources within the United States regardless of amount, unless total tax has been paid at source.

For 1918 through 1920, 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 the 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. (See notes 17, 18, and 20, below.)

For combined net income in excess of \$5,000, personal exemption is \$2,000, but in no case shall the tax exceed that computed with an exemption of \$2,500 by more than the amount of net income in excess of \$5,000.

Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

For 1921 through 1935, credit for dependent is allowed only to nonresident aliens residing in Canada or Mexico, the credit being \$400 for each dependent. (For limitation applicable to 1936 and subsequent years, see note 20, below.)

For 1922 through 1933, on net income attributable to compensation for labor or personal services actually performed in the United States, a nonresident alien who is a resident of Canada or Mexico receives benefit of normal tax rate provided for United States citizens. For 1934 and 1935, the rate of normal tax is the same for all individuals. (For 1936 and thereafter, see note 20, below.)

These reduced rates for 1929 are provided by Joint Resolution of Congress, No. 133, approved by the President December 16, 1929.

Beginning 1936, the returns of nonresident aliens are divided into two groups—(1) those who are engaged in trade or business within the United States or have an office or place of business therein at any time within the taxable year, and (2) those who do not have an office or place of business within the United States.

The aliens described in (1) above are allowed the exemption shown (and in the case of residents of Canada or Mexico only, credit for dependents) but are subject to the same tax rates upon their net income from sources within the United States as are provided for citizens of the United States. (The returns of these aliens are included in Statistics of Income prior to 1949.)

Aliens in (2) above compute a tax on gross income from sources within the United States (without exemption or credit for dependents) at the rates shown. Except in the case of a resident of Canada, such aliens having more than a specified amount of gross income from sources within the United States use the exemption shown and the normal tax and surtax rates for citizens of the United States in computing a tax on net income, which tax is compared with the tax computed on gross income (described above)—the larger of the two taxes being the tax liability. Residents of Mexico only are permitted to claim the credit for dependents in computing the tax at normal tax and surtax rates. For variations from these general statements, for exceptions to the rates shown, and for provisions pertaining to such aliens residing in countries with which treaties are in effect, see supplement H of the Revenue Act of 1936 and corresponding provisions of later acts. (The returns of these aliens are not included in Statistics of Income for 1936 and subsequent years.)

The Internal Revenue Code, approved February 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on January 2, 1939, and repealed all such laws and parts of laws codified therein as of the effective dates of the respective corresponding provisions of the Code.

Revenue acts passed after February 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves, but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

For 1940 there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax

Footnotes for table A—Continued

before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

* The Current Tax Payment Act of 1943 (enacted June 9, 1943), while not affecting items in this table, provided:

(a) Current collection of the income and victory tax liability of individuals, beginning July 1, 1943, through an increase in the rate of withholding upon salaries and wages and through payments on declaration of estimated tax. The withholding tax rate provided by earlier legislation (see note 25 (d), below) was increased to 20 percent of the excess of each wage payment over the withholding exemption allowable, effective for the first complete payroll period after July 1, 1943. Persons receiving more than specified amounts of income not subject to withholding were required to file, on or before September 15, 1943, a declaration of estimated tax for the taxable year. After deducting the estimated tax to be withheld and the payments on 1942 tax, payment of the remaining estimated tax was due in two installments. The first installment was to be paid at the time of filing the declaration and the second on December 15, 1943. Amounts actually withheld upon wages and those paid on account of the declaration, as well as payments on the 1942 tax, are considered payments on the total income and victory tax liability on the complete return for 1943.

(b) That an individual who was liable for a 1942 tax must file a 1943 return on which the prior year tax is reported, even though a 1943 return is not otherwise required.

(c) Relief from payment of 2 years' taxes in 1 year through the cancellation of part or all of the smaller year's tax liability of those individuals who were subject to tax on both 1942 and 1943 incomes. The forgiveness features, in general, are:

If the smaller year's tax is \$50 or less, it is all forgiven.

If the smaller year's tax is more than \$50 but not over \$66.67, the forgiveness is a flat \$50.

If the smaller year's tax is more than \$66.67, the forgiveness is 75 percent of such tax.

In the case of an individual who was in the active service of the military or naval forces of the United States or any of the other United Nations at any time during the taxable year 1942 or 1943, and whose tax liability for 1942 is greater than the tax for 1943, the forgiveness is increased by recomputing the 1942 tax to eliminate as much of its excess over the 1943 tax as is due to earned net income. This may result in the 1942 tax as recomputed being no greater than the 1943 tax.

* Except for this filing provision, the data in this table relate to the income tax and not to the victory tax. A summary of the victory tax provisions for the income year 1943, under the Revenue Act of 1942, follows:

(a) A victory tax is imposed at the rate of 5 percent of the victory tax net income after a specific exemption of \$624, regardless of marital status. An exemption of \$1,248 is allowed husband and wife filing a joint return unless the victory tax net income of one spouse is less than \$624 in which case the specific exemption is limited to \$624 plus the victory tax net income of such spouse. Against the victory tax a credit is allowed in the amount of 25 percent of the tax (but not over \$500) in the case of a single person or married person not living with husband or wife, and 40 percent of the tax (but not over \$1,000) for a married person living with husband or wife or for the head of a family, plus, in each case 2 percent of the tax (but not more than \$100) for each dependent with respect to whom a credit is allowable for income tax purposes. The amount of victory tax (before tax credits) is limited to the excess of 90 percent of net income over the tax imposed by chapter I of the Code.

(b) Victory tax net income differs from income tax net income in that it does not include (1) partially tax-exempt interest, (2) gain or loss from sales or exchanges of capital assets, nor (3) certain compensation for injuries or sickness. It differs also in that the only deductions allowed in its determination are expenses incurred in trade or business or in the production of income.

(c) No credit for dependents is allowed for victory tax purposes other than the tax credit described in paragraph (a) of this note.

(d) Provision was made for collection of tax at source on wages by requiring employers to deduct and withhold on or after January 1, 1943, a tax equal to 5 percent of the excess of each wage payment over the withholding deduction allowable. (The rate of withholding tax was increased beginning July 1, 1943, as indicated in note 24 (a), above.)

(e) When the combined gross income of husband and wife is below \$1,200 but one spouse has gross income in excess of \$624, a return is required to be filed by such spouse, on account of the victory tax.

(f) The victory tax is not applicable to nonresident aliens who are not engaged in trade or business in the United States, except in case of aliens (other than residents of Canada) deriving more than \$15,400 gross income from sources within the United States.

* The exemption is \$500 for each spouse, except that for 1944-45, on joint returns where adjusted gross income of one spouse is less than \$500, the normal-tax exemption is \$500 plus the adjusted gross income of such spouse.

* For 1946-47, the 3 percent normal tax is reduced by 5 percent thereof under the Revenue Act of 1945. For 1948-49, the combined normal tax and surtax is reduced by 17 percent of the first \$400 of tax, plus 12 percent of the next \$99,600, and plus 9.75 percent of the amount in excess of \$100,000.

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1949

Income subject to surtax ¹ (Thousands of dollars)		Tariff Act (Oct. 3, 1913)		Revenue Act of—					
				1916		1917		1918, 1921	
Exceeding	Equaling	Income years		1916		1917		1918 through 1921	
		Mar. 1, 1913 through Dec. 31, 1915							
		Rate ² (per-cent)	Total surtax ³ on amount in second column	Rate ¹ (per-cent)	Total surtax ³ on amount in second column	Rate ¹ (per-cent)	Total surtax ³ on amount in second column	Rate ¹ (per-cent)	Total surtax ³ on amount in second column
1	0	2							
2	2	4							
3	4	5							
4	5	6							
5	6	7.5				1	\$10	1	\$10
6	7.5	8				1	25	2	40
7	8	10				2	35	2	50
8	10	12				2	75	3	110
9	12	12.5				3	135	4	190
10	12.5	13				3	150	5	215
11	13	14				4	170	5	240
12	14	15				4	210	5	290
13	15	16				4	250	6	350
14	16	18				5	300	6	410
15	18	20				5	400	7	550
16	20	22	1	\$20	1	500	8	710	
17	22	24	1	40	1	660	8	890	
18	24	26	1	60	1	820	10	1,090	
19	26	28	1	80	1	980	11	1,310	
20	28	30	1	100	1	1,140	12	1,550	
21	30	32	1	120	1	1,300	13	1,810	
22	32	34	1	140	1	1,460	14	2,090	
23	34	36	1	160	1	1,620	15	2,390	
24	36	38	1	180	1	1,780	16	2,710	
25	38	40	1	200	1	1,940	17	3,050	
26	40	42	1	220	1	2,100	18	3,410	
27	42	44	1	240	2	2,260	19	3,790	
28	44	46	1	260	2	2,420	20	4,190	
29	46	48	1	280	2	2,580	20	4,610	
30	48	50	1	300	2	2,740	21	5,050	
31	50	52	2	340	2	2,900	22	5,510	
32	52	54	2	380	2	3,060	23	5,990	
33	54	56	2	420	2	3,220	24	6,490	
34	56	58	2	460	2	3,380	25	7,010	
35	58	60	2	500	2	3,540	26	7,550	
36	60	62	2	540	3	3,700	27	8,110	
37	62	64	2	580	3	3,860	28	8,690	
38	64	66	2	620	3	4,020	30	9,290	
39	66	68	2	660	3	4,180	31	9,910	
40	68	70	2	700	3	4,340	32	10,550	
41	70	72	2	740	3	4,500	33	11,210	
42	72	74	2	780	3	4,660	34	11,890	
43	74	75	2	800	3	4,820	35	12,590	
44	75	76	3	830	3	4,980	36	13,310	
45	76	78	3	890	3	5,140	37	14,050	
46	78	80	3	950	3	5,300	38	14,810	
47	80	82	3	1,010	4	5,460	39	15,590	
48	82	84	3	1,070	4	5,620	40	16,390	
49	84	86	3	1,130	4	5,780	41	17,210	
50	86	88	3	1,190	4	5,940	42	18,050	
51	88	90	3	1,250	4	6,100	43	18,910	
52	90	92	3	1,310	4	6,260	44	19,790	
53	92	94	3	1,370	4	6,420	45	20,690	
54	94	96	3	1,430	4	6,580	46	21,610	
55	96	98	3	1,490	4	6,740	47	22,550	
56	98	100	3	1,550	4	6,900	48	23,510	
57	100	150	4	3,550	5	7,060	52	49,510	
58	150	200	4	5,550	6	7,220	56	77,510	
59	200	250	4	7,550	7	7,380	60	107,510	
60	250	300	5	10,050	8	7,540	64	137,510	
61	300	400	5	15,050	9	7,700	68	200,510	
62	400	500	5	20,050	9	7,860	72	263,510	
63	500	750	6	35,050	10	8,020	76	326,510	
64	750	1,000	6	50,050	10	8,180	80	389,510	
65	1,000	1,500	6	80,050	11	8,340	84	452,510	
66	1,500	2,000	6	110,050	12	8,500	88	515,510	
67	2,000	5,000	6	290,050	13	8,660	92	578,510	
68	5,000		6		13	8,820	96	641,510	

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1918 through 1949—Continued

Table with columns: Income subject to surtax (Thousands of dollars), Revenue Act of 1921, 1924, 1926, 1928, 1932, and 1932, 1933. Rows show income brackets from 0 to 5,000.

For footnotes, see p. 445.

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1918 through 1949—Continued

Table with columns: Income subject to surtax (Thousands of dollars), Revenue Act of 1934, Revenue Act of 1936 and 1938 and Internal Revenue Code, and Internal Revenue Code as amended by Revenue Act of 1940 and 1941. Rows show income brackets from 0 to 5,000.

For footnotes, see p. 445.

B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1949—Continued

Footnotes for table B

	Income subject to surtax ¹ (Thousands of dollars)		Internal Revenue Code as amended by Revenue Act of—					
			1942		1944		1945	
			Income years					
			1942, 1943		1944, 1945		1946 through 1949	
Exceeding	Equaling	Rate ² (percent)	Total surtax on amount in second column	Rate ² (percent)	Total surtax on amount in second column	Rate ² (percent)	Total surtax ⁷ on amount in second column	
1.	0	2	13	\$260	20	\$400	17	\$340
2	2	4	16	580	22	840	19	720
3	4	6	20	780	26	1,100	23	950
4	5	7	20	980	26	1,360	23	1,180
5	6	7.5	24	1,340	30	1,810	27	1,685
6	7	8	24	1,460	30	1,960	27	1,720
7	8	10	28	2,020	34	2,640	31	2,340
8	10	12	32	2,660	38	3,400	35	3,040
9	12	12.5	36	2,840	43	3,615	40	3,240
10	12.5	13	36	3,020	43	3,830	40	3,440
11	13	14	40	3,380	47	4,730	44	4,280
12	14	15	40	4,180	47	5,200	44	4,720
13	15	16	43	5,040	50	6,200	47	5,660
14	16	18	46	5,960	53	7,260	50	6,660
15	18	20	49	6,940	56	8,380	53	7,720
16	20	22	49	7,980	59	9,560	56	8,840
17	22	24	52	9,020	59	10,740	56	9,960
18	24	26	55	10,120	62	11,980	59	11,140
19	26	28	55	11,220	62	13,220	59	12,320
20	28	30	55	12,320	62	14,460	59	13,500
21	30	32	55	13,480	65	15,760	62	14,740
22	32	34	58	14,640	65	17,060	62	15,980
23	34	36	58	15,800	65	18,360	62	17,220
24	36	38	58	17,020	69	19,740	66	18,540
25	38	40	61	18,240	69	21,120	66	19,860
26	40	42	61	19,460	69	22,500	66	21,180
27	42	44	61	20,720	72	23,940	69	22,560
28	44	46	63	21,980	72	25,380	69	23,940
29	46	48	63	23,240	72	26,820	69	25,320
30	48	50	63	24,560	75	28,320	72	26,760
31	50	52	66	25,880	75	29,820	72	28,200
32	52	54	66	27,200	75	31,320	72	29,640
33	54	56	66	28,520	75	32,820	72	31,080
34	56	58	66	29,840	75	34,320	72	32,520
35	58	60	66	31,220	78	35,880	75	34,020
36	60	62	69	32,600	78	37,440	75	35,520
37	62	64	69	33,980	78	39,000	75	37,020
38	64	66	69	35,360	78	40,560	75	38,520
39	66	68	69	36,740	78	42,120	75	40,020
40	68	70	69	38,150	81	43,740	78	41,580
41	70	72	72	39,620	81	45,360	78	43,140
42	72	74	72	41,060	81	46,980	78	44,700
43	74	75	72	42,500	81	48,600	78	46,260
44	75	76	72	43,940	81	50,220	78	47,820
45	76	78	72	45,440	84	51,900	81	49,440
46	78	80	75	46,940	84	53,580	81	51,060
47	80	82	75	48,440	84	55,260	81	52,680
48	82	84	75	49,940	84	56,940	81	54,300
49	84	86	75	51,440	84	58,620	81	55,920
50	86	88	75	52,980	87	60,360	84	57,600
51	88	90	77	54,520	87	62,100	84	59,280
52	90	92	77	56,060	87	63,840	84	60,960
53	92	94	77	57,600	87	65,580	84	62,640
54	94	96	77	59,140	87	67,320	84	64,320
55	96	100	77	60,680	89	111,820	86	107,320
56	100	150	79	139,140	90	156,820	87	150,820
57	150	200	81	180,140	91	202,320	88	194,820
58	200	250	82	221,140	91	247,820	88	238,820
59	250	300	82	303,140	91	338,820	88	326,820
60	300	400	82	385,140	91	429,820	88	414,820
61	400	500	82	590,140	91	657,320	88	634,820
62	500	750	82	795,140	91	884,820	88	864,820
63	750	1,000	82	1,205,140	91	1,339,820	88	1,294,820
64	1,000	1,500	82	1,615,140	91	1,794,820	88	1,734,820
65	1,500	2,000	82	2,025,140	91	2,249,820	88	2,189,820
66	2,000	5,000	82	4,075,140	91	4,524,820	88	4,374,820
67	5,000		82		91		88	
68								

¹ Income subject to surtax, for 1913-33 is net income, for 1934-43 is net income less personal exemption and credit for dependents, for 1944-45 is net income less surtax exemptions, and for 1946-49 is net income less exemptions.

For 1948-49, on joint return of husband and wife, the tax is computed on one-half of the net income less exemptions and the result multiplied by two.

Prior to 1934, if taxpayer elects to pay the alternative tax, net income subject to surtax is without consideration of capital gains and losses; for 1938-41, if the alternative tax is paid, the net income subject to surtax is without consideration of net long-term capital gains or losses; and, for 1942 and thereafter, without consideration of net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss.

² The surtax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918-33, the total tax is prorated on the basis of the number of months in each year (total tax is prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period January 1, 1934 through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal years beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942. For fiscal years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are prorated according to the number of days before January 1, 1944, and the number of days after December 31,

1943; for fiscal years beginning in 1945 or 1947 and ending in 1946 or 1948, respectively, the tax is similarly prorated.

The surtax rates for 1936 and subsequent years are not applicable to all nonresident alien individuals (see table A, note 20, p. 439).

³ For 1913-17, surtax was called "additional tax." For 1917, the rates are a combination of the additional tax rates provided by the Revenue Acts of 1910 and 1917.

⁴ Tax, for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

⁵ For 1940, there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

⁶ The combined normal tax and surtax, before tax credits, is limited to 90 percent of net income.

⁷ Tentative surtax. For 1946 and 1947, the tax thus computed is reduced by 5 percent thereof and the combined normal tax and surtax (after reduction but before tax credits) is limited to 85.5 percent of net income. For 1948 and 1949, the combined tentative normal tax and surtax is reduced by 17 percent of the first \$400, plus 12 percent of the next \$99,600, and plus 9.75 percent of the excess over \$100,000, and the combined normal tax and surtax (after reduction but before tax credits) is limited to 77 percent of the net income.

C.—Income tax returns of individuals: Optional tax for 1941 through 1949 under supplement T, Internal Revenue Code
[Form 1040A]

Gross income ¹ after deducting credit for dependents ²		Single, or married and not living with husband or wife ³ (not head of family)		Married and living with husband or wife ³ but each filing a separate return ⁴		Married and living with husband or wife ³ (joint return); or head of family	
Over	But not over	Optional tax ⁵					
		1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
\$0	\$525	\$0	\$0	\$0	\$0	\$0	\$0
525	550	0	1	0	0	0	0
550	575	0	4	0	0	0	0
575	600	0	7	0	0	0	0
600	625	0	11	0	0	0	0
625	650	0	15	0	3	0	0
650	675	0	20	0	6	0	0
675	700	0	24	0	9	0	0
700	725	0	28	0	14	0	0
725	750	0	33	1	18	0	0
750	775	1	37	2	22	0	0
775	800	2	41	3	27	0	0
800	825	3	46	5	31	0	0
825	850	5	50	7	35	0	0
850	875	7	54	9	40	0	0
875	900	9	59	11	44	0	0
900	925	11	63	14	48	0	0
925	950	14	67	16	52	0	0
950	975	16	71	18	57	0	0
975	1,000	18	76	20	61	0	0
1,000	1,025	20	80	22	65	0	0
1,025	1,050	22	84	24	70	0	0
1,050	1,075	24	89	26	74	0	0
1,075	1,100	26	93	29	78	0	0
1,100	1,125	29	97	31	83	0	0
1,125	1,150	31	102	33	87	0	0
1,150	1,175	33	106	35	91	0	0
1,175	1,200	35	110	37	96	0	0
1,200	1,225	37	115	39	100	0	0
1,225	1,250	39	119	42	104	0	0
1,250	1,275	42	123	44	109	0	1
1,275	1,300	44	128	46	113	0	4
1,300	1,325	46	132	48	117	0	7
1,325	1,350	48	136	50	122	0	10
1,350	1,375	50	141	52	126	0	14
1,375	1,400	52	145	55	130	0	17
1,400	1,425	55	149	57	135	0	21
1,425	1,450	57	154	59	139	0	25
1,450	1,475	59	158	61	143	0	29
1,475	1,500	61	162	63	148	1	34
1,500	1,525	63	167	65	152	2	38
1,525	1,550	65	171	68	156	3	42
1,550	1,575	68	175	70	161	5	47
1,575	1,600	70	180	72	165	6	51
1,600	1,625	72	184	74	169	7	55
1,625	1,650	74	188	76	174	9	60
1,650	1,675	76	193	78	178	11	64
1,675	1,700	78	197	80	182	13	68
1,700	1,725	80	201	83	187	15	73
1,725	1,750	83	206				

For footnotes, see p. 451.

C.—Income tax returns of individuals: Optional tax for 1941 through 1949 under supplement T, Internal Revenue Code—Continued
[Form 1040A]

Gross income ¹ after deducting credit for dependents ² —Continued		Single, or married and not living with husband or wife ³ (not head of family)—Continued		Married and living with husband or wife ³ but each filing a separate return ⁴ —Continued		Married and living with husband or wife ³ (joint return); or head of family—Continued	
Over	But not over	Optional tax ⁵					
		1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
\$1,750	\$1,775	\$85	\$210	\$85	\$191	\$17	\$77
1,775	1,800	87	214	87	195	19	81
1,800	1,825	89	218	89	199	22	85
1,825	1,850	91	223	91	204	24	90
1,850	1,875	93	227	93	208	26	94
1,875	1,900	96	231	96	212	28	98
1,900	1,925	98	236	98	217	30	103
1,925	1,950	100	240	100	221	32	107
1,950	1,975	102	244	102	225	35	111
1,975	2,000	104	249	104	230	37	116
2,000	2,025	106	253	106	234	39	120
2,025	2,050	109	257	109	238	41	124
2,050	2,075	111	262	111	243	43	129
2,075	2,100	113	266	113	247	45	133
2,100	2,125	115	270	115	251	48	137
2,125	2,150	117	275	117	256	50	142
2,150	2,175	119	279	119	260	52	146
2,175	2,200	122	283	122	264	54	150
2,200	2,225	124	288	124	269	56	155
2,225	2,250	126	292	126	273	58	159
2,250	2,275	128	296	128	277	60	163
2,275	2,300	130	301	130	282	63	168
2,300	2,325	132	305	132	286	65	172
2,325	2,350	134	309	134	290	67	176
2,350	2,375	137	314	137	295	69	181
2,375	2,400	139	318	139	299	71	185
2,400	2,425	141	322	141	303	73	189
2,425	2,450	143	327	143	308	76	194
2,450	2,475	145	331	145	312	78	198
2,475	2,500	147	335	147	316	80	202
2,500	2,525	150	340	150	321	82	207
2,525	2,550	152	344	152	325	84	211
2,550	2,575	154	348	154	329	86	215
2,575	2,600	156	353	156	334	89	220
2,600	2,625	158	357	158	338	91	224
2,625	2,650	160	361	160	342	93	228
2,650	2,675	163	366	163	347	95	233
2,675	2,700	166	371	165	351	97	237
2,700	2,725	167	376	167	355	99	241
2,725	2,750	169	381	169	359	102	245
2,750	2,775	172	386	172	364	104	250
2,775	2,800	174	391	174	369	106	254
2,800	2,825	177	396	177	374	108	258
2,825	2,850	180	401	180	379	110	263
2,850	2,875	183	406	183	384	112	267
2,875	2,900	186	411	186	389	114	271
2,900	2,925	189	416	189	394	117	276
2,925	2,950	191	421	191	399	119	280
2,950	2,975	194	426	194	404	121	284
2,975	3,000	197	431	197	409	123	289

For footnotes, see p. 451.

C.—Income tax returns of individuals: Optional tax for 1941 through 1949 under supplement T, Internal Revenue Code—Continued

[Form W-2 and short-form 1040]

Table with columns for Adjusted gross income, Optional tax 1944-1945, Number of surtax exemptions, and Adjusted gross income 1944-1945 with 9 or more exemptions.

If the adjusted gross income includes incomes of both husband and wife, the tax in the table is reduced by 3 percent of the smaller adjusted gross income, but not by more than \$15.

For footnotes, see p. 451.

C.—Income tax returns of individuals: Optional tax for 1941 through 1949 under supplement T, Internal Revenue Code—Continued

[Form W-2 and short-form 1040]

Table with columns for Adjusted gross income, Optional tax 1946-1947, Number of surtax exemptions, and Adjusted gross income 1946-1947 with 9 or more exemptions.

For footnotes, see p. 451.

C.—Income tax returns of individuals: Optional tax for 1941 through 1949 under supplement T, Internal Revenue Code—Continued

[Form 1040A and short-form 1040]

Footnotes for table C

Table with columns for Adjusted gross income (At least, But less than), Optional tax (1948, 1949), Adjusted gross income (1948, 1949), and Number of exemptions (1-8 or more).

1 Gross income, for 1941-43, must not exceed \$3,000 and for 1941 must be only from salaries, wages, etc.

2 There is deducted from gross income a credit for each person who as of December 31 was a dependent (under 18 years of age or incapable of self-support because mentally or physically defective) receiving his chief support during the taxable year from the taxpayer, \$400 for 1941; and for such persons who as of July 1 were dependents, \$385 for 1942-43.

3 Marital status is determined as of the last day of the taxable year for 1941, as of July 1 for 1942-43, and for 1944-49 as of the last day of the taxable year or as of the date of death if one spouse dies during the year.

4 Separate returns of husband and wife, for 1942-43, may not be made on the optional return, Form 1040A, unless each elects to use this form. For 1944-49, the optional tax or the standard deduction shall not be allowed to either husband or wife if the net income of one of the spouses is determined without regard to the standard deduction.

5 In lieu of the normal tax and surtax imposed by sections 11 and 12 of the Code, a citizen or resident may elect to pay the optional tax under section 400 if, for 1941-43, his gross income (see note 1 above) is not more than \$3,000, or for 1944-49, his adjusted gross income is less than \$5,000. The optional tax makes allowance for personal exemption, earned

income credit, and deductions for 1941-43, and for exemptions and standard deduction for 1944-49. For 1941, deductions are allowed by a 10 percent reduction of the tax computed, at regular rates, on the midpoint of each income bracket, with a 10 percent earned income credit (based on the same midpoint) allowed for normal tax purposes.

6 An exemption is allowed for the taxpayer, his spouse if a joint return is filed, and for each dependent meeting the statutory requirements. Each exemption is \$500 for 1944-47, and \$600 for 1948-49. For 1944-45, they are surtax exemptions, and for 1946-49, are exemptions for both normal tax and surtax.

D.—Income tax returns of individuals and fiduciaries: Provisions pertaining to

Federal tax law	Income year	Definition of capital assets ¹	Period held
Revenue Act of: 1921-----	1922, 1923.	Property held for profit or investment for more than 2 years (whether or not connected with trade or business) but does not include property held for the personal use or consumption of the taxpayer or his family, stock in trade, or other property which would be included in inventory.	More than 2 years-----
1924----- 1926----- 1928----- 1932-----	1924----- 1925-27----- 1928-31----- 1932, 1933.	Property held for more than 2 years (whether or not connected with trade or business) but does not include stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	More than 2 years-----
1934----- 1936-----	1934, 1935. 1936, 1937.	All property, whether or not connected with trade or business, regardless of period held, except (1) stock in trade or other property of a kind which would properly be included in inventory, and (2) property held primarily for sale to customers in ordinary course of trade or business.	1 year or less----- Over 1 year, not over 2 years. Over 2 years, not over 5 years. Over 5 years, not over 10 years. Over 10 years-----
1938----- Internal Revenue Code.	1938----- 1939, 1940.	Same as 1934-37 with the addition of: except (3) property used in trade or business of a character which is subject to allowance for depreciation.	(Short-term: 18 months or less. Long-term: More than 18 months but not more than 24 months. More than 24 months-----
Revenue Acts amending Code: 1941-----	1941-----	Same as 1938 with the addition of: except (4) an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after Mar. 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.	Same as 1938-----
1942-----	1942, 1943.	Same as 1941 with the addition of: except (5) real property used in the trade or business of the taxpayer.	(Short-term: 6 months or less. Long-term: More than 6 months.
Individual Income Tax Act of 1944.	1944-49-----	Same as 1942-----	Same as 1942-----

For footnotes, see p. 455.

capital gains and losses under the Federal tax laws for the income years 1922-49

Percentage of gain or loss taken into account	Treatment of capital gain ²	Treatment of capital loss ³
100-----	Net capital gain is taxed at 12½ percent, if the taxpayer elects to be so taxed, provided the total tax (normal tax and surtax on ordinary net income ⁴ plus 12½ percent of capital net gain) is not less than 12½ percent of the total net income. (Loss in ordinary net income ⁴ cannot be deducted from capital net gain.)	No provision is made for what, in later acts, is termed "capital net loss." Such loss under the Revenue Act of 1921 is treated as ordinary loss, i. e., deductible from ordinary net income. ⁵
100-----	Net capital gain is taxed at 12½ percent, if the taxpayer elects to be so taxed. The total tax will be the sum of the normal tax and surtax on ordinary net income ⁴ and 12½ percent of capital net gain. (Loss in ordinary net income ⁴ may be deducted from capital net gain.)	A credit of 12½ percent of the capital net loss may be deducted from the sum of the normal tax and surtax on ordinary net income ⁴ provided the tax thus produced is not less than the sum of the normal tax and surtax on net income after deducting the capital net loss.
100----- 80----- 60----- 40----- 30-----	Net capital gain ⁴ is included in net income and taxed at the normal tax and surtax rates.	Net capital loss or \$2,000, ⁴ whichever is less, is deducted from ordinary income. ⁵
100-----	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	Net short-term capital loss is not deductible from any income for the current year. It may be carried forward to the succeeding taxable year (in an amount not in excess of the net income for the year in which sustained) and applied against the net short-term capital gain of such succeeding year. Any excess of the current year net short-term capital loss over the net short-term capital gain of the succeeding year is not deductible.
66⅔----- 50-----	Net long-term capital gain is taxed at 30 percent, if such tax plus the tax computed on net income reduced by the net long-term capital gain is less than the regular tax on net income; otherwise net long-term capital gain is taxed at normal tax and surtax rates.	A credit of 30 percent of the net long-term capital loss is deductible from the tax on net income increased by such loss, if the result is an amount greater than the regular tax on net income; otherwise net long-term capital loss is treated as a deduction from total income.
Same as 1938.	Same as 1938-----	Same as 1938.
100----- 50-----	Net short-term capital gain is fully taxable at the normal tax and surtax rates. Net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss is taxed at 50 percent, if such tax plus the tax on net income reduced by such capital gain is less than the regular tax on net income; otherwise such capital gain is taxed at normal tax and surtax rates.	Net loss from sales of capital assets resulting from the combination of net short- and long-term gain and loss is allowable as a deduction for the current year to the extent of \$1,000 or the net income (computed without regard to capital gain or loss), whichever is smaller. The amount not allowable in the current year is the "net capital loss" to be carried forward as a short-term capital loss in each of the 5 succeeding years to the extent that such carryover exceeds the total net capital gains ⁶ of any taxable years intervening between the year in which the net capital loss arose and such succeeding years.
Same as 1942.	Same as 1942-----	Same as 1942. If tax is determined from optional tax table, adjusted gross income is substituted for net income for the limitation on capital loss deduction and for the computation of net capital gain. ⁶

E.—Income tax returns of individuals and fiduciaries: Provisions under the Federal tax laws pertaining to excess profits tax 1917, taxes paid to foreign countries 1917-49, and earned income credit 1924-43

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions		
Federal tax law	Income year	Income subject to excess profits tax	Rate (percent)	Federal tax law	Income year	Amount of credit against income tax liability to United States
Revenue Act of: 1917	1917	Salaries in excess of \$6,000 ⁴ and income in excess of \$6,000 ⁴ from business having no invested capital.	8	Revenue Act of: 1917	1917	None (included in general deductions from gross income). ⁹
		Net income from business having invested capital: ⁷	20	Internal Revenue Code.	1918-1920	Amount paid or accrued. ⁹
		Net income equal to 15 percent of invested capital less deduction. ⁸				
		Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.				
		Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.				
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.				
Net income in excess of 33 percent of invested capital.	60					

Earned income credit				
Federal tax law	Income year	Kind of credit	Earned income ¹¹ recognized for computation of credit	Credit
Revenue Act of: 1924	1924	Against tax	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 entire net income.)
1926	1925, 1926, 1927	do	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 entire net income and 25 percent of surtax on earned net income.)
1928	1928, 1929, 1930, 1931	do	All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned.	Same as 1926.
1932-1934, 1936-1938	1932, 1933, 1934, 1935, 1936, 1937, 1938	None ¹²		
Internal Revenue Code.	1939-1943	Against net income.	All net income up to \$3,000 whether earned or not, and up to \$14,000, if earned.	10 percent of the earned net income, but not in excess of 10 percent of the entire net income.

For footnotes, see p. 455.

Footnotes for tables D and E

¹ Losses resulting from the sale or exchange of securities consummated after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

Beginning 1934: (1) Gains or losses from short sales of property are considered as from sales or exchanges of capital assets, (2) gains or losses attributable to the failure to exercise privileges or options to buy or sell property are considered as gains or losses from sales or exchanges of capital assets held for 1 year or less under the 1934 and 1936 acts and as short-term capital gains or losses under the 1938 and subsequent acts, and (3) amounts received by the holder upon the retirement of corporate (including Government) evidences of indebtedness are considered as received in exchange therefor.

Beginning 1938: (1) If shares of stock in a corporation or rights to subscribe for or to receive such shares become worthless during the taxable year and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets, and (2) if evidences of indebtedness issued by a corporation (including a Government) with interest coupons or in registered form are ascertained to be worthless and charged off during the taxable year, and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets.

Beginning 1942: (1) If gains from sales or exchanges of "property used in trade or business," held for more than 6 months, plus the gains from the compulsory or involuntary conversions of such property and capital assets held for more than 6 months, exceed the losses from such sales, exchanges, and conversions, such gains and losses shall be considered as from sales or exchanges of capital assets held for more than 6 months. If such gains are less than such losses, then these gains and losses are considered as from sales or exchanges of capital assets. For the purpose of this provision, neither the percentage limitation on gains and losses taken into account nor the limitation regarding allowable losses is applicable; and losses upon the destruction, in whole or in part, theft or seizure, or requisition or condemnation of "property used in trade or business" or capital assets held for more than 6 months are considered losses from a compulsory or involuntary conversion. (2) If the total distribution from an employee's trust forming a part of a stock bonus, pension, or profit-sharing plan of an employer (for the exclusive benefit of employees or beneficiaries) is paid or made available to the distributee within his taxable year on account of the employee's separation from service, the amount of such distribution which exceeds the amount contributed by the employee is considered a gain from sale or exchange of a capital asset held for more than 6 months.

Beginning 1943, if a nonbusiness debt becomes totally worthless within the taxable year, the loss resulting therefrom is considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Beginning 1944, at the election of the taxpayer, the cutting of timber (for sale or use in trade or business) by the taxpayer who owns or has the contract right to cut the timber (provided he owned or had such right for a period of more than 6 months prior to the beginning of the taxable year) is considered a sale or exchange of capital assets.

² Prior to the Revenue Act of 1921, gain from the sale of capital assets was taxed as ordinary income. Loss from such sale was not recognized for 1913-15; for 1916 and 1917 such loss was deductible to the extent of such gain, and for 1918-21 was deductible in full. By the Revenue Act of 1921, the profit or loss from the sale or exchange of assets held for more than 2 years, consummated after December 31, 1921, was designated "capital gain" or "capital loss."

These rates and treatments apply to the net amount, that is, the net gain or the net loss, of each taxpayer, resulting from the sales of all capital assets in a similar category.

For 1924-33 and 1938-41, when alternative taxes are provided for either a capital gain or loss, a taxpayer who reports a capital net gain pays the smaller of the two taxes computed; a taxpayer who sustains a capital net loss must pay the larger tax. For 1942 and thereafter, alternative tax is provided only for net long-term capital gain or the excess over net short-term capital loss and is imposed if the alternative tax is less than the regular tax.

³ "Ordinary net income" means the net income exclusive of all items of capital gain, capital loss, and capital deductions.

⁴ In the case of a joint return, husbands and wives are treated as separate taxpayers and separate capital transactions are reported. Accordingly, the limitation on the allowance of losses of one spouse is computed without regard to gains and losses of the other spouse. Thus, the net capital loss deduction is limited to \$4,000 in a joint return. (In 1940, the Supreme Court reversed this ruling but such reversal is not reflected in Statistics of Income.)

⁵ Net capital gain is the excess of (1) the sum of the gains from sales or exchanges of capital assets, plus net income of the taxpayer or \$1,000, whichever is smaller, over (2) the losses from such sales or exchanges.

⁶ In excess of \$3,000 for nonresident aliens.

⁷ A nonresident alien 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.

⁸ Deduction of \$6,000 (net allowable to nonresident aliens; 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. (Percentage not less than 7 percent nor more than 9 percent; if business was not established during at least one whole year of the pre-war period, 8 percent; if, during the pre-war period, the individual had a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses.)

⁹ Nonresident aliens were not allowed either a tax credit or a deduction for income and profits taxes paid to foreign countries, 1917-20.

¹⁰ For the years 1921-31, citizens and residents of the United States are permitted to include in deductions against gross income the amount of income and profits taxes paid to a foreign country, or possession of the United States in excess of that deducted as a tax credit; for 1932 and subsequent years, such individuals may elect to credit the income and profits taxes paid to a foreign country or possession of the United States (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.

Beginning 1942, domestic taxpayers are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid in lieu of the tax upon income, war-profits, and excess-profits, such as taxes on gross income, gross sales, or units of production.

For 1921 and subsequent years, nonresident aliens, and citizens of the United States deriving a large percentage of their gross income from sources within a possession of the United States, while not allowed a tax credit, were permitted to deduct these taxes from gross income, if imposed upon income from sources within the United States.

¹¹ "Earned income" means wages, salaries, professional fees, and other amounts received as compensation for personal services actually rendered; and, in the case of a taxpayer engaged in trade or business, a reasonable allowance for compensation not in excess of 20 percent of his share of the net profits.

¹² There is no provision for earned income credit in the Revenue Act of 1932.

F.—Estate tax returns: Requirements for filing, specific exemption, and credits against who died after

Revenue Act	Effective period	Return required ¹ for—		
		Resident (citizen and alien)	Nonresident	
			Citizen	Alien
If gross estate exceeds—				
1916, 1917, 1918, 1921.....	Sept. 9, 1916 through 4:00 p. m., June 2, 1924.	\$50,000..	(²).....	(³).....
1924.....	4:01 p. m., June 2, 1924 through 10:24 a. m., Feb. 26, 1926.	\$50,000..	(²).....	(³).....
1926.....	10:25 a. m., Feb. 26, 1926 through 4:59 p. m., June 6, 1932.	\$100,000	(²).....	(²).....
Basic tax: ⁶ 1926 as amended..... Internal Revenue Code.....	5:00 p. m., June 6, 1932 and thereafter.	.....	(²).....	(²).....
Tentative tax: ⁶ 1932.....	5:00 p. m., June 6, 1932 through May 10, 1934.	\$50,000..	(²).....	(²).....
1932 amended by 1934..... 1932 as amended by 1935..... Internal Revenue Code.....	May 11, 1934 through Aug. 30, 1935.....	\$50,000..	\$50,000..	(²).....
Amending Code: 1939..... 1940..... 1941..... 1942.....	Aug. 31, 1935 through Oct. 21, 1942..... Oct. 22, 1942 and thereafter.....	\$40,000.. \$60,000..	\$40,000.. \$60,000..	(²)..... \$2,000..

For footnotes, see p. 460.

estate tax, under the Federal tax laws applicable to estates of citizens and aliens September 8, 1916

Specific exemption			Credits against estate tax for—	
Resident (citizen and alien)	Nonresident		Gift tax paid in respect of property included in gross estate	State inheritance, legacy, etc., taxes ⁵ on property included in gross estate
	Citizen	Alien		
\$50,000..	None...	None...	None.....	None.
\$50,000..	None...	None...	Total tax paid on gifts under 1924 act as amended.	Not to exceed 25 percent of estate tax after deducting the credit for gift tax.
\$100,000..	None...	None...	do.....	Not to exceed 80 percent of estate tax after deducting the credit for gift tax.
\$100,000..	\$100,000 after May 10, 1934	\$2,000 ⁷ after Oct. 21, 1942.	Total tax paid on gifts under 1924 act as amended. Credit for tax paid on gifts under 1932 act not to exceed the proportion of the basic tax that the value of the included gift bears to the entire gross estate. ⁸	(Not to exceed 80 percent of the basic tax after deducting the credit for gift tax (5:00 p. m. June 6, 1932 through October 21, 1942). Not to exceed 80 percent of the basic tax before deducting the credit for gift tax (Oct. 22, 1942 and thereafter).
\$50,000..	None...	None...	Credit for tax paid on gifts under 1932 act 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 total gift tax and the gift tax credit therefor allowed against the basic tax.	None.
\$50,000..	\$50,000..	None...	do.....	None.
\$40,000..	\$40,000..	None ⁷ ..	do.....	None.
\$60,000..	\$60,000..	\$2,000 ⁷ ..	do ⁸	None.

G.—Estate tax returns: Tax rates and tax, under the Federal tax laws

Net estate ¹ (Thousands of dollars)	Revenue Act of —					
	1916		1917		1918, 1921, and 1924 as amended by 1926	
	1916 as amended by Act of Mar. 3, 1917	1917	1918, 1921, and 1924 as amended by 1926	1917	1916 as amended by Act of Mar. 3, 1917	1916 as amended by Act of Mar. 3, 1917
	Effective period					
	Sept. 9, 1916 through Mar. 2, 1917	Mar. 3, 1917 through Oct. 3, 1917	Oct. 4, 1917 through 6:25 p. m., Feb. 24, 1919	6:25 p. m., Feb. 24, 1919 through 10:25 a. m., Feb. 26, 1926		
	Estate tax					
	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column
1	1	\$50	1 1/2	\$75	2	\$100
2	1	100	1 1/2	150	2	200
3	1	150	1 1/2	225	2	300
4	1	200	1 1/2	300	2	400
5	1	250	1 1/2	375	2	500
6	1	300	1 1/2	450	2	600
7	1	350	1 1/2	525	2	700
8	1	400	1 1/2	600	2	800
9	1	450	1 1/2	675	2	900
10	1	500	1 1/2	750	2	1,000
11	1	550	1 1/2	825	2	1,100
12	1	600	1 1/2	900	2	1,200
13	1	650	1 1/2	975	2	1,300
14	1	700	1 1/2	1,050	2	1,400
15	1	750	1 1/2	1,125	2	1,500
16	1	800	1 1/2	1,200	2	1,600
17	1	850	1 1/2	1,275	2	1,700
18	1	900	1 1/2	1,350	2	1,800
19	1	950	1 1/2	1,425	2	1,900
20	1	1,000	1 1/2	1,500	2	2,000
21	1	1,050	1 1/2	1,575	2	2,100
22	1	1,100	1 1/2	1,650	2	2,200
23	1	1,150	1 1/2	1,725	2	2,300
24	1	1,200	1 1/2	1,800	2	2,400
25	1	1,250	1 1/2	1,875	2	2,500
26	1	1,300	1 1/2	1,950	2	2,600
27	1	1,350	1 1/2	2,025	2	2,700
28	1	1,400	1 1/2	2,100	2	2,800
29	1	1,450	1 1/2	2,175	2	2,900
30	1	1,500	1 1/2	2,250	2	3,000
31	1	1,550	1 1/2	2,325	2	3,100
32	1	1,600	1 1/2	2,400	2	3,200
33	1	1,650	1 1/2	2,475	2	3,300
34	1	1,700	1 1/2	2,550	2	3,400
35	1	1,750	1 1/2	2,625	2	3,500
36	1	1,800	1 1/2	2,700	2	3,600

For footnotes, see p. 460.

Applicable to estates of citizens and aliens who died after September 8, 1916

Net estate ¹ (Thousands of dollars)	Revenue Act of —					
	1926 as amended by Internal Revenue Code		1932		1932 as amended by 1934	
	1926 as amended by Internal Revenue Code	1932	1932 as amended by 1934	1932 as amended by 1935	1932 as amended by 1935	1932 as amended by 1935
	Effective period					
	10:25 a. m., Feb. 26, 1926 and thereafter	5 p. m., June 6, 1932 through May 10, 1934	May 11, 1934 through Aug. 30, 1935	Aug. 31, 1935 through Sept. 20, 1941 ²	Sept. 21, 1941 and thereafter	
	Estate tax					
	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column
1	1	\$50	1	\$50	2	\$100
2	1	100	1	100	2	200
3	1	150	1	150	2	300
4	1	200	1	200	2	400
5	1	250	1	250	2	500
6	1	300	1	300	2	600
7	1	350	1	350	2	700
8	1	400	1	400	2	800
9	1	450	1	450	2	900
10	1	500	1	500	2	1,000
11	1	550	1	550	2	1,100
12	1	600	1	600	2	1,200
13	1	650	1	650	2	1,300
14	1	700	1	700	2	1,400
15	1	750	1	750	2	1,500
16	1	800	1	800	2	1,600
17	1	850	1	850	2	1,700
18	1	900	1	900	2	1,800
19	1	950	1	950	2	1,900
20	1	1,000	1	1,000	2	2,000
21	1	1,050	1	1,050	2	2,100
22	1	1,100	1	1,100	2	2,200
23	1	1,150	1	1,150	2	2,300
24	1	1,200	1	1,200	2	2,400
25	1	1,250	1	1,250	2	2,500
26	1	1,300	1	1,300	2	2,600
27	1	1,350	1	1,350	2	2,700
28	1	1,400	1	1,400	2	2,800
29	1	1,450	1	1,450	2	2,900
30	1	1,500	1	1,500	2	3,000
31	1	1,550	1	1,550	2	3,100
32	1	1,600	1	1,600	2	3,200
33	1	1,650	1	1,650	2	3,300
34	1	1,700	1	1,700	2	3,400
35	1	1,750	1	1,750	2	3,500
36	1	1,800	1	1,800	2	3,600

Footnotes for tables F and G

¹ Estate tax returns are required to be filed within 15 months after date of death, except that for estates of persons who died on or before August 30, 1935, the returns are due 1 year after date of death.

² A return is required for the estate of a nonresident citizen, who died prior to May 11, 1934, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

³ A return is required for the estate of a nonresident alien, who died prior to October 22, 1942, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

⁴ In addition to the tax credits, shown in table F, conventions between the United States and certain foreign countries provide tax credits against Federal estate taxes as follows:

Dominion of Canada (proclaimed March 6, 1945): A citizen or resident decedent of the United States, dying on or after June 14, 1941, is allowed credit against Federal estate taxes for Dominion of Canada succession duties paid with respect to property situated in Canada and subjected to such taxes by both countries.

Great Britain and Northern Ireland (proclaimed July 30, 1946): For citizens and resident decedents of the United States whose death occurred on or after July 25, 1946, (or after December 31, 1944, and before July 25, 1946, if the executor elects that the provisions of the convention shall apply) a credit against Federal estate taxes is allowed for Great Britain or Northern Ireland estate duties in respect of property subjected to such taxes by both the United States and Great Britain or Northern Ireland.

France: For citizens and resident decedents of the United States whose death occurred on or after October 17, 1949, a credit is allowed against Federal estate tax for death duties paid with respect to property situated in France and subject to such taxes by both countries.

⁵ Estate, inheritance, legacy, or succession taxes actually paid to States, Territories, District of Columbia, and after June 29, 1939, possessions of the United States.

⁶ The estate of an individual who died after 5 p. m., June 6, 1932, is subject to two Federal estate taxes—a basic tax and an additional tax. The basic tax is computed at the rates provided by the Revenue Act of 1926, which rates are embodied in the Internal

Revenue Code as the basic estate tax. The additional tax is the excess of the tentative tax, computed at the rates provided by the act in force at date of death, over the basic tax.

⁷ Under a convention (proclaimed March 6, 1945) between the United States and the Dominion of Canada, a resident decedent of Canada whose death occurs on or after June 14, 1941, and whose estate is subjected to both Federal estate taxes and Dominion succession duties is allowed an amount for specific exemption (basic and additional) not less than that proportion of the specific exemption authorized for a resident decedent which the value of the property situated in the United States bears to the value of the entire gross estate; however, if death occurs after October 21, 1942, the amount of the specific exemption will not be less than \$2,000.

⁸ Effective January 1, 1948, under the Revenue Act of 1948, the base for the computation of the credit is changed by reducing the gross estate by the aggregate of the charitable bequests allowed and the marital deduction and also reducing the value of the gift by the amount of the exclusion applicable at the time of the gift, by the estate tax marital deduction allowed with respect to such gift, and by the charitable deduction. Where gift was considered as made one-half by each spouse, the amount of gift tax paid for the purpose of this credit shall include the amount paid with respect to each half of the gift.

⁹ Net estate is the excess of the value of gross estate over allowable deductions for funeral expenses, administration expenses, debts, mortgages, and support of dependents (however, after October 21, 1942, allowable only so far as the aggregate amount does not exceed the value of property subject to claims); charitable bequests; net deduction for property previously taxed; specific exemption; and after December 31, 1947, marital deduction. Net estate for basic tax differs in amount from net estate for additional tax because of the different specific exemption and deduction for previously taxed property allowed in each case.

¹⁰ A "defense tax" (10 percent of the sum of the basic and additional taxes after application of credits) is imposed upon the estates of individuals who died within the period June 26, 1940, through September 20, 1941, the effective period of the 1940 act.

H.—Gift tax returns: Requirements for filing, exclusions, and specific exemption, under the Federal tax laws affecting gifts made during the calendar

Revenue Act (Date of enactment)	Calendar year in which gifts are made	Return required ¹ of—				Exclusion for each donee ²	Specific exemption ³	
		Resident	Nonresident		Resident		Nonresident	
			Citizen	Alien			Citizen	Alien
1924 (June 2, 1924)	1924, ⁴ 1925	(⁵) \$5,000	(⁶) \$5,000	(⁷) \$5,000	(⁸) \$5,000	\$50,000	None	
1932 (June 6, 1932)	From June 7, 1932 through 1935	5,000	5,000	5,000	5,000	50,000	None	
1932 amended by 1935 (Aug. 30, 1935)	1936, 1937, 1938	4,000	4,000	4,000	4,000	40,000	40,000	
1938 (May 28, 1938)	1939	3,000	3,000	3,000	3,000	30,000	30,000	
Internal Revenue Code (Feb. 10, 1939)	1940, 1941, 1942	3,000	3,000	3,000	3,000	30,000	30,000	
Amending Code: 1942 (Oct. 21, 1942)	1943 through 1949	3,000	3,000	3,000	3,000	30,000	30,000	

For footnotes, see p. 464.

I.—Gift tax returns: Tax rates and tax, under the Federal tax laws affecting gifts made during the calendar years 1924, 1925, and 1932-49

Net gifts, ¹ (Thousands of dollars)		Revenue Act of—											
		1924 as amended by 1926*		1932		1932 as amended by 1934		1932 as amended by 1935; Internal Revenue Code; Revenue Act of 1940 to amending Code		1941 amending Internal Revenue Code			
		During calendar years 1924, 1925		After June 6, 1932 through Dec. 31, 1934		During calendar year 1935		During calendar years 1936 through 1941		During calendar year 1942 through 1949			
Exceeding	Equaling	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column	Rate (per cent)	Tax on amount in second column
0	5	1	\$50	3/4	\$37.50	3/4	\$37.50	1 1/2	\$75.00	2 1/4	\$112.50	2 1/4	\$112.50
5	10	1	100	3/4	75.00	3/4	75.00	1 1/2	150	5 1/4	375.00	5 1/4	375.00
10	20	1	200	1 1/2	225.00	1 1/2	225.00	3	450	8 1/4	1,200.00	8 1/4	1,200.00
20	30	2 1/2	300	2 1/2	450.00	2 1/2	450.00	3	450.00	10 1/4	2,250.00	10 1/4	2,250.00
30	40	3	400	3 1/4	750.00	3 1/4	750.00	6	750.00	13 1/4	3,600.00	13 1/4	3,600.00
40	50	5	500	5	1,250.00	5	1,250.00	7 1/2	1,125.00	16 1/4	5,250.00	16 1/4	5,250.00
50	60	5	700	5 1/4	1,625.00	5 1/4	1,625.00	9	1,650.00	18 1/4	7,125.00	18 1/4	7,125.00
60	70	5	900	6 1/4	2,175.00	6 1/4	2,175.00	9 1/2	2,175.00	21	9,225.00	21	9,225.00
70	100	6 1/2	1,500	6 1/2	3,625.00	6 1/2	3,625.00	10 1/4	4,200.00	22 1/4	16,525.00	22 1/4	16,525.00
100	150	8	4,000	8	10,125.00	8	10,125.00	12 1/2	8,700.00	22 1/2	26,775.00	22 1/2	26,775.00
150	200	8	5,500	8	14,125.00	8	14,125.00	12 1/2	13,200.00	22 1/2	38,025.00	22 1/2	38,025.00
200	250	8	6,500	8	16,125.00	8	16,125.00	12 1/2	19,200.00	22 1/2	48,275.00	22 1/2	48,275.00
250	300	8	7,500	8	18,125.00	8	18,125.00	12 1/2	21,300.00	24	86,275.00	24	86,275.00
300	400	9 1/2	13,500	9 1/2	30,875.00	9 1/2	30,875.00	14 1/4	44,325.00	24	97,275.00	24	97,275.00
400	500	9 1/2	16,500	9 1/2	38,625.00	9 1/2	38,625.00	14 1/4	51,450.00	26 1/4	135,525.00	26 1/4	135,525.00
500	600	11	22,500	11	61,625.00	11	61,625.00	16 1/2	90,450.00	26 1/4	188,775.00	26 1/4	188,775.00
600	750	11	31,500	11	87,125.00	11	87,125.00	16 1/2	98,700.00	27 1/4	244,275.00	27 1/4	244,275.00
750	800	12 1/2	35,500	12 1/2	97,125.00	12 1/2	97,125.00	18 1/4	136,200.00	29 1/4	317,400.00	29 1/4	317,400.00
800	1,000	14	61,500	14	127,125.00	14	127,125.00	21 1/4	188,700.00	31 1/4	418,200.00	31 1/4	418,200.00
1,000	1,250	14	76,500	14	142,125.00	14	142,125.00	21 1/4	241,100.00	31 1/4	496,150.00	31 1/4	496,150.00
1,250	1,500	15 1/2	101,500	15 1/2	162,625.00	15 1/2	162,625.00	23 1/4	357,450.00	33 1/4	664,150.00	33 1/4	664,150.00
1,500	2,000	17	161,500	17	239,625.00	17	239,625.00	25 1/2	484,950.00	36 1/4	947,400.00	36 1/4	947,400.00
2,000	2,500	18 1/2	231,500	18 1/2	324,625.00	18 1/2	324,625.00	27 1/4	623,700.00	39 1/4	1,157,400.00	39 1/4	1,157,400.00
2,500	3,000	18 1/2	301,500	18 1/2	417,125.00	18 1/2	417,125.00	30	773,700.00	42	1,574,400.00	42	1,574,400.00
3,000	3,500	16	381,500	20	517,125.00	20	517,125.00	30	773,700.00	42	1,574,400.00	42	1,574,400.00
3,500	4,000	16	461,500	21 1/2	624,625.00	21 1/2	624,625.00	32 1/4	934,950.00	44 1/4	1,378,650.00	44 1/4	1,378,650.00
4,000	4,500	18	551,500	23	739,625.00	23	739,625.00	34 1/2	1,107,450.00	47 1/4	1,614,600.00	47 1/4	1,614,600.00
4,500	5,000	18	641,500	24 1/2	862,125.00	24 1/2	862,125.00	36 1/4	1,237,450.00	47 1/4	1,851,150.00	47 1/4	1,851,150.00
5,000	5,000	18	841,500	26	1,122,125.00	26	1,122,125.00	38 1/4	1,662,450.00	50 1/4	2,353,650.00	50 1/4	2,353,650.00
6,000	7,000	20	1,041,500	27 1/2	1,397,125.00	27 1/2	1,397,125.00	42	2,032,450.00	52 1/4	2,878,650.00	52 1/4	2,878,650.00
7,000	8,000	20	1,241,500	29	1,697,125.00	29	1,697,125.00	44 1/4	2,497,450.00	54 1/4	3,426,150.00	54 1/4	3,426,150.00
8,000	9,000	22	1,461,500	30 1/2	1,992,125.00	30 1/2	1,992,125.00	45 1/4	2,817,450.00	57 1/4	3,986,150.00	57 1/4	3,986,150.00
9,000	10,000	22	1,681,500	32	2,312,125.00	32	2,312,125.00	48 1/4	3,721,950.00	57 1/4	4,566,150.00	57 1/4	4,566,150.00
10,000	20,000	25	4,181,500	33 1/2	5,662,125.00	33 1/2	5,662,125.00	50 1/4	7,812,450.00	57 1/4	10,341,150.00	57 1/4	10,341,150.00
20,000	50,000	25	11,081,500	33 1/2	15,712,125.00	33 1/2	15,712,125.00	45	21,312,450.00	57 1/4	27,666,150.00	57 1/4	27,666,150.00

¹ For footnotes, see P. 464.

Footnotes for tables H and I

¹ A return is required for gifts whether transferred directly or indirectly, whether in trust or otherwise, and whether of present or future interest, and for transfers of property sold for less than a fair consideration.

For 1924-25, gift tax returns are required to be filed by donors of all classes—individuals, corporations, associations, partnerships, trusts, and estates; for 1932 and thereafter, only individuals are required to file.

For 1924-25, a return is required if the total of all gifts for the year exceeds the authorized deductions (see note 6); for 1932 and subsequent years, a return is required for gifts to any one donee exceeding the amounts shown in the table, except that a return is required for a gift of future interest, regardless of value; and, for 1939-42, a return also is required for gifts in trust regardless of value.

² Value of gift: For residents, property wherever situated; for nonresident citizens, property situated in the United States for 1924-25 and wherever situated for 1932 and thereafter; for nonresident aliens, property situated in the United States only.

³ For 1924-25, an annual deduction for gifts the amount of which to any one person does not exceed \$500; for 1932 and thereafter, an annual exclusion for each donee receiving total gifts exceeding the stated exclusions, but which is not applicable against gifts of future interest in any year, nor against gifts in trust for 1939-42.

⁴ The specific exemption is an annual exemption for 1924-25; but, for 1932 and thereafter, it is an aggregate exemption which may be taken in a single year or over a period of years at the option of the donor.

⁵ The 1924 act, dated June 2, 1924, taxed gifts made during the entire calendar year 1924, but subsequently the Supreme Court declared that

gifts made prior to June 2, 1924, are not subject to gift tax.

⁶ A gift tax return is required, for 1924-25, of any donor whose total gifts are in excess of the authorized deductions for exemption, charitable gifts, property previously taxed, and gifts the aggregate amount of which to any one donee does not exceed \$500. (Also see note 5.)

⁷ "Net gifts" means the excess of total gifts for the year over the sum of: Charitable deductions; specific exemption; and for 1924-25, property previously taxed for estate or gift tax and deduction for gifts the aggregate amount of which to any one person does not exceed \$500; for 1932 and thereafter, the annual exclusion for each donee; and subsequent to April 2, 1948, the marital deduction. Beginning April 3, 1948, by consent of both spouses who are residents or citizens of the United States, gifts by one spouse to a third person may, for the purpose of the gift tax, be considered as made one-half by each spouse.

⁸ The first gift tax was levied under the Revenue Act of 1924 but lower rates, shown here, are provided in the amendment by the 1926 act. The amount of tax paid for 1924 or 1925, under the provisions of the 1924 act, in excess of the tax imposed by the amendment was refunded without interest. (See note 5.)

⁹ Tax for current year is the excess of tax on the aggregate net gifts made subsequent to June 6, 1932 over a tax on aggregate net gifts exclusive of current year gifts.

¹⁰ Tax as shown does not include the defense tax, which for 1940 is that portion of 10 percent of the current year tax that the amount of gifts made in the period June 26, 1940 through December 31, 1940 bears to the total amount of 1940 gifts. The defense tax for 1941 is 10 percent of the current year gift tax for 1941.

FACSIMILES OF
INCOME TAX FORMS FOR 1949

- Form 1040: Individual Income Tax Return.
 Form 1040A: Employee's Optional Income Tax Return.
 Form 1041: Fiduciary Income Tax Return (for estates and trusts).
 Form 1065: Partnership Return of Income (filed also by syndicates, pools, joint ventures, etc.).
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FORM 1040
U. S. Treasury Department
Internal Revenue Service

U. S. INDIVIDUAL INCOME TAX RETURN

1949

For calendar year 1949 or fiscal year beginning 1949, and ending 1950

EMPLOYEES: Instead of this form, you may use Form 1040A if your total income was less than \$5,000, consisting wholly of wages shown on Forms W-2, or of such wages and not more than \$100 of other wages, dividends, and interest.

Do not write in these spaces

Name
(PLEASE PRINT. If this is a joint return of husband and wife, use first names of both)

HOME ADDRESS
(PLEASE PRINT. Street and number or rural route)

(City, town, or post office) (Postal zone number) (State)

Social Security No. Occupation

File Code
Serial No.
(Cashier's Stamp)

1. List your own name. List names of other close relatives (as defined in Instructions) with 1949 incomes of less than \$500 who received more than one-half of their support from you in 1949. If married and your wife (or husband) had no income, or if this is a joint return of husband and wife, list name of your wife (or husband).

Name (please print)	Check below whether you (or your wife) were at the end of your taxable year—		Or lines a and b below— Write 1 if either 65 nor blind; Write 2 if either 65 or blind; Write 3 if both 65 and blind.
	65 OR OVER	BLIND	
Your name	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	a. Number of exemptions for you
Wife's (or husband's) name	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	b. Number of her (his) exemptions
Name of Other Dependent Relative	Relationship		Address—If different from yours

Enter here total number of exemptions claimed (yours and your wife's plus one for each dependent listed above) →

2. Enter your total wages, salaries, bonuses, commissions, and other compensation received in 1949, BEFORE PAY-ROLL DEDUCTIONS for taxes, dues, insurance, bonds, etc. Also enter amount of income tax withheld or reimbursed expenses, see Instructions.

Payor Employer's Name	Where Employed (City and State)	Amount of Income Tax Withheld	Total Wages
		\$	\$
		\$	\$
		\$	\$
Enter totals...		\$	\$

3. Enter here the total amount of your dividends.....
4. Enter here the total amount of your interest (including interest credited on savings accounts; also interest from Government obligations unless wholly exempt from taxation).....
5. If you received any other income, give details on page 2 and enter the total here.....
6. Add income shown in items 2, 3, 4, and 5, and enter the total here.....

How to figure the tax
IF YOUR INCOME WAS LESS THAN \$5,000.—You may find your tax in the table on page 4. This table allows about 10 percent of your total income for charitable contributions, interest, taxes, medical expenses, etc. If such deductions exceed 10 percent, it will usually be to your advantage to itemize them and compute your tax on page 3.
IF INCOME WAS \$5,000 OR MORE.—Do not use tax table. Compute tax on page 3. Use standard deduction or itemize deductions, whichever is to your advantage.
HUSBAND AND WIFE.—For split-income benefits, file a joint return. If filing separate returns, and one itemizes deductions, both must itemize.

Tax due or refund
7. Enter your tax from table on page 4, or from line 18, page 3..... \$
8. How much have you paid on your 1949 income tax?
(A) By tax withheld (in item 2, above). Attach Original Forms W-2. \$
(B) By payments on 1949 Declaration of Estimated Tax. \$
Enter total here → \$
9. If your tax (item 7) is larger than payments (item 8), enter BALANCE OF TAX DUE here..... \$
This balance of tax due must be paid in full with return.
10. If your payments (item 8) are larger than your tax (item 7), enter the OVERPAYMENT here..... \$
Check (✓) whether you want this overpayment: Refunded to you or Credited on your 1950 estimated tax
Do you owe any prior year Federal tax for which you have been billed? (Yes or No)

If you filed a return for a prior year, state latest year County in which you reside
Where filed Is your wife (or husband) making a separate return for 1949? (Yes or No)
To which Collector's office did you pay amount claimed in item 8 (B), above? If "Yes," write her (or his) name

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of person, other than taxpayer, preparing this return) (Date) (Signature of taxpayer) (Date)

(Name of firm or employer, if any) (Signature of taxpayer's wife or husband if this is a joint return) (Date)

◆ To assure any benefits of split-income provisions, husband and wife must include all their income, and BOTH MUST SIGN, even though only one has income.

Do not use this page if your income is wholly from salaries, wages, dividends, and interest

Schedule A—INCOME FROM ANNUITIES OR PENSIONS

1. Cost of annuity (total amount you paid in) \$
2. Amount received tax-free in prior years \$
3. Remainder of cost (line 1 less line 2) \$
4. Total amount received this year \$
5. Excess, if any, of line 4 over line 3 \$
6. Enter line 5, or 3 percent of line 1, whichever is greater (but do not enter more than line 4) \$

Schedule B—INCOME FROM RENTS AND ROYALTIES

Table with 5 columns: 1. Kind and location of property, 2. Amount of rent or royalty, 3. Description of depletion (explain in Schedule F), 4. Receipts (explain in Schedule G), 5. Other expenses (explain in Schedule G). Includes Net profit (or loss) calculation.

Schedule C—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (Farmers should obtain Form 1040F)

State (1) nature of business; (2) business name; (3) business address. Do NOT include in this schedule cost of goods withdrawn for personal use or deductions not connected with business or profession.

1. Total receipts \$
COST OF GOODS SOLD (To be used where inventories are an income-determining factor)
2. Inventory at beginning of year \$
3. Merchandise bought for sale \$
4. Labor \$
5. Material and supplies \$
6. Other costs (explain in Schedule G) \$
7. Total of lines 2 to 6 \$
8. Less inventory at end of year \$
9. Net cost of goods sold (line 7 less line 8) \$
10. Gross profit (line 1 less line 9) \$
OTHER BUSINESS DEDUCTIONS
11. Salaries and wages not in line 4 \$
12. Rent \$
13. Interest on business indebtedness \$
14. Taxes on business and business property \$
15. Losses (explain in Schedule G) \$
16. Bad debts arising from sales or services \$
17. Depreciation, obsolescence, and depletion (explain in Schedule F) \$
18. Repairs \$
19. Other expenses (explain in Schedule G) \$
20. Net operating loss deduction (attach statement) \$
21. Total of lines 11 to 20 \$
22. Total of lines 9 and 21 \$
23. Net profit (or loss) (line 1 less line 22) \$

Schedule D—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS, ETC.

1. Net gain (or loss) from sale or exchange of capital assets (from separate Schedule D) \$
2. Net gain (or loss) from sale or exchange of property other than capital assets (from separate Schedule D) \$

Schedule E—INCOME FROM PARTNERSHIPS, ESTATES AND TRUSTS, AND OTHER SOURCES

Table with 3 columns: NAME, ADDRESS, AMOUNT. Includes Partnership, syndicate, etc.; Estate or trust; Other sources (state nature). Total income (or loss) from above sources (Enter as Item 5, page 1) \$

Schedule F—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B AND C

Table with 8 columns: 1. Kind of property, 2. Date acquired, 3. Cost or other basis, 4. Assets fully depreciated, 5. Depreciation allowed, 6. Remaining cost, 7. Estimated life, 8. Estimated remaining life.

Schedule G—EXPLANATION OF COLUMNS 4 AND 5 OF SCHEDULE B, AND LINES 6, 15, AND 19 OF SCHEDULE C

Table with 3 columns: 1. Column or Line No., 2. Explanation, 3. Amount.

ITEMIZED DEDUCTIONS—FOR PERSONS NOT USING TAX TABLE ON PAGE 4 OR STANDARD DEDUCTION ON LINE 2 BELOW—

If husband and wife (not legally separated) file separate returns and one itemizes deductions, the other must also itemize. Describe deductions and state to whom paid. If more space is needed, list deductions on separate sheet of paper and attach to this return.

Contributions: Allowable Contributions (not in excess of 15 percent of item 6, page 1) \$
Interest: Total Interest \$
Taxes: Total Taxes \$
Losses from fire, storm, or other casualty, or theft: Total Allowable Losses (not compensated by insurance or otherwise) \$
Medical and dental expenses: Net Expenses (not compensated by insurance or otherwise) \$
Miscellaneous (See Instructions): Total Miscellaneous Deductions \$
TOTAL DEDUCTIONS \$

TAX COMPUTATION—FOR PERSONS NOT USING TAX TABLE ON PAGE 4

1. Enter amount shown in item 6, page 1. This is your Adjusted Gross Income \$
2. Enter DEDUCTIONS. If deductions are itemized above, enter the total of such deductions. If adjusted gross income (line 1, above) is \$5,000 or more and deductions are not itemized, enter the standard deduction of 10 percent of line 1, above, or \$1,000, whichever is the lesser, or \$500 if this is the separate return of a married person \$
3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income \$
4. Multiply \$600 by total number of exemptions claimed in item 1, page 1. Enter total here \$
5. Subtract line 4 from line 3. Enter difference here \$
Lines 6, 7, and 8 should be filled in ONLY by a single person or a married person making a separate return
6. Use the tax rates shown in Instructions to figure your tentative tax on amount shown in line 5 (if line 3, above, includes partially tax-exempt interest, see Instructions). Enter the tentative tax here \$
7. If line 6 is (a) not over \$400, enter 17% of amount on line 6 (b) over \$400 but not over \$100,000, enter \$68 plus 12% of the excess over \$400 (c) over \$100,000, enter \$12,020 plus 9.75% of the excess over \$100,000 \$
8. Subtract line 7 from line 6. Enter the difference here. This is your combined normal tax and surtax \$
Lines 9 to 13 should be filled in ONLY if this is a joint return of husband and wife
9. Enter here one-half of amount on line 5, above \$
10. Use the tax rates shown in Instructions to figure your tentative tax on amount shown in line 9 (if line 3, above, includes partially tax-exempt interest, see Instructions). Enter the tentative tax here \$
11. If line 10 is (a) not over \$400, enter 17% of amount on line 10 (b) over \$400 but not over \$100,000, enter \$68 plus 12% of the excess over \$400 (c) over \$100,000, enter \$12,020 plus 9.75% of the excess over \$100,000 \$
12. Subtract line 11 from line 10. Enter the difference here \$
13. Multiply amount on line 12 by 2. Enter this tax here. This is your combined normal tax and surtax \$
14. If alternative tax computation is made on separate Schedule D, enter here tax from line 12 on back of Schedule D \$
If you used the standard deduction in line 2, disregard lines 15, 16, and 17, and copy on line 18 the same figure you entered on line 8, 13, or 14, whichever is applicable \$
15. Enter here any income tax payments to a foreign country or U. S. possession (attach Form 1116) \$
16. Enter here any income tax paid at source on tax-free covenant bond interest \$
17. Add the figures on lines 15 and 16 and enter the total here \$
18. Subtract line 17 from line 8, 13, or 14, whichever is applicable. Enter difference here and in item 7, page 1. This is your tax \$

If you use this table, tear off this page and file only pages 1 and 2

Page 4.

1949 TAX TABLE FOR PERSONS WITH INCOMES UNDER \$5,000 NOT COMPUTING TAX ON PAGE 3

Read down the shaded columns below until you find the line covering the total income you entered in item 6, page 1. Then read across to the column headed by the number corresponding to the number of exemptions claimed in item 1, page 1. Enter the tax you find there in item 7, page 1.

Table with columns for 'Total income to item 6, page 1', 'Number of exemptions claimed in item 1, page 1', and 'Your tax is'. Rows range from \$0 to \$3,800.

U. S. GOVERNMENT PRINTING OFFICE: 19-57928-2

HELPFUL INFORMATION ON

How To Prepare Your U.S. Income Tax Return

ON FORM 1040 FOR 1949

THIS PAMPHLET of official instructions will help you prepare your return. It summarizes the most important requirements of the law and regulations. It calls your attention to exemptions and deductions to which you are entitled and which reduce your tax.

TABLE OF CONTENTS

Table with columns for 'Page' and 'Page' listing various sections like 'How To File Your Return', 'How To Report Your Income', 'How To Claim Exemptions', etc.

HOW TO FILE YOUR RETURN

Who Must File

Everyone—adult or child—who had \$600 or more income in 1949 must file.

Why You Must File a Return

Most of your tax is withheld from your wages every payday or paid on Declarations of Estimated Tax every quarter. However, the law requires you to file an annual return to determine whether you owe more or you should get a refund.

When To File

Between January 1 and March 15, 1950. Try to avoid the last minute rush. Those few individuals who keep books on a fiscal year basis must file by the fifteenth day of the third month after the close of their years.

Where To File

At the office of the Collector of Internal Revenue in your district. If you don't know the location, ask at your post office. Don't mail your return to Washington.

How To Pay

Any balance of tax shown to be due in item 9, page 1, of your return on Form 1040 must be paid in full with your return. You may pay cash, or by check or money order. Checks or money orders should be made payable to "Collector of Internal Revenue."

How To Sign

You have not filed a legal return unless you sign it. If you and your wife are filing a joint return, both of you must sign. You do not need to have your return no-

tarized, since your signature has the same legal effect as swearing an oath to the truthfulness of your return.

Where To Get Forms

As far as practical, the Collector mails forms directly to taxpayers. If you need additional forms you can get them from any collector's office, and also at most banks and post offices. Many employers also keep forms for the convenience of employees.

Where To Get Help

After reading these instructions you should be able to prepare your own return, unless you had complicated problems. If you do need help, you can get it at any collector's office.

Your Rights of Appeal

If you believe there is an error in any bill, statement, or refund in connection with your tax, you are entitled to present your reasons to the Collector and have the matter reconsidered. Also, if any audit or investigation causes proposed changes in your tax, to which you do not agree, you are entitled to have the matter reconsidered by the Collector or the Internal Revenue Agent in Charge in your district, whoever made the disputed decision. If agreement is not reached with the Collector, you can appeal to the Internal Revenue Agent in Charge. Any decisions by the Internal Revenue Agent in Charge can be appealed to the Technical Staff in your district. Further appeal can be made to the Federal courts.

HOW TO CHOOSE YOUR RETURN FOR SIMPLICITY AND LOWEST TAX

The Three Types of Returns

In an effort to fit the tax returns to the differing needs of the more than 50,000,000 persons who must file them, three types of returns have been provided—Form 1040A, Short-Form 1040, and Long-Form 1040.

The law expects you to pay your correct tax—no more—no less. It will pay you to think for a moment which of these three types of returns is the best and easiest form in your case. To do this you need

to consider the size of your income, the sources of your income, your eligibility to deduct travel and reimbursed expenses from wages (see page 6), and the size of your nonbusiness deductions, such as contributions, medical expenses, etc. (listed in detail on pages 12 to 15). The tax table used in computing the tax on Form 1040A and Short-Form 1040 automatically allows you approximately 10 percent of your income to cover your nonbusiness deductions.

Income Less Than \$5,000

1. *Form 1040A*.—This is the simplest return of the three. If you file this form, you do not need to figure your own tax. From your answers to the questions, the Collector will figure your tax for you, and send you a bill or a refund. If your total income was less than \$5,000 and consisted entirely of wages reported on Withholding Statements (Forms W-2), or of such wages and not more than \$100 total of other wages, dividends, and interest, you may use Employee's Optional Income Tax Return (Form 1040A). If you had any income from other sources, such as annuities, rents, royalties, a business or profession, farming, transactions in securities or other property, partnerships, estates, and trusts, you may not use Form 1040A but must file your return on Form 1040. You cannot deduct travel or reimbursed expenses from your wages if you file Form 1040A.

2. *Short-Form 1040*.—Form 1040 may be used either as a short form or as a long form. The short form is simpler than the long form. It differs from Form 1040A in that (a) you must find your own tax; (b) you may include income from sources not eligible for Form 1040A; and (c) you may deduct travel and reimbursed expenses from your wages. Therefore, if your income was less than \$5,000 and you do not desire to itemize nonbusiness deductions (contributions, interest, etc.), find your tax from the table on the back of the form, tear off the first sheet and file it as a short form.

3. *Long-Form 1040*.—If your nonbusiness deductions are more than 10 percent of your income, you will ordinarily save money by itemizing your deductions on Long-Form 1040. You will then figure your tax according to the computation on page 3, and file the entire form, which is called a long-form return. If your nonbusiness deductions are so close to 10 percent that you are in doubt which is the better form, try both the short form and the long form to make sure.

Income of \$5,000 or More

If your income was \$5,000 or more, you must use Long-Form 1040. However, in that case, you can either take a standard deduction or itemize and claim your actual deductions. You should compare your actual deductions with the amount the standard deduction allows you. If actual deductions exceed the standard deduction, you will save tax by electing to itemize them. If you are single, or if you are married and file a joint return, the standard deduction is 10 percent of your income but not more than \$1,000. If husband and wife file separate returns and each had income of \$5,000 or more, the standard deduction is a flat \$500 for each.

Married Persons—Joint or Separate Return

Are You Married?—If you were married on December 31, 1949, you are considered married for the entire year 1949, regardless of how long or short a time you were married. If you were divorced or legally separated on or before December 31, you are considered single for the entire year. If your wife or husband died during the year, you are nevertheless considered to be married for the entire year, and may file a joint return.

Separate or Joint Returns.—If husband and wife have separate income (for example, if both work, or if they live in a community property State), they may file separate returns or a joint return. A separate return accounts only for the exemptions, income, and deductions of one person. A joint return accounts for the exemptions, income, and deductions of both husband and wife. Also, a husband and wife may file a joint return even though one of them had no income.

How To Make a Separate Return.—To file separate returns, husband and wife must each have income under the laws of their State and they must fill out separate forms. The "split income" provisions of the Federal tax law do not apply to separate returns. When filing separate returns, the husband and wife should each claim the deductions for

those allowable expenses paid with his or her own funds. (In community property States, deductions resulting from payments made out of funds belonging jointly to husband and wife may be divided half and half.) If one itemizes and claims actual deductions, instead of using the tax table or the "standard deduction", then both must itemize and claim actual deductions on Long-Form 1040 returns.

How To Make a Joint Return.—You can make a joint return by including all the exemptions, income, and deductions of both husband and wife. In the heading of the return, list both names (for example: "John H. and Mary D. Doe"). Also, both must sign the return.

Advantages of a Joint Return.—The present law usually makes it advantageous for married couples to file joint returns. The law provides a "split-

income" method of figuring the tax on a joint return which often results in a lower tax than would result from separate returns. If you make a joint return on Form 1040A, the Collector will figure your tax both on the separate and the joint basis, and give you the benefit of the lower figure. If you file Form 1040—either the short or long form—a joint return usually will result in as low as or a lower tax than separate returns. There are some cases, when husband and wife both have income, where separate returns result in a lower total tax than joint returns.

Joint Tax or Refund.—When husband and wife sign a joint return, each assumes full legal responsibility for the entire tax, and if one fails to pay, the other must pay it. If they are entitled to a refund, the check will be made out to them jointly.

HOW TO CLAIM YOUR FAMILY EXEMPTIONS

What Is an Exemption?

On your tax form, each exemption is a \$600 offset against your income. Exemptions determine the amount of income that is relieved of tax and are intended to make the tax fair between single persons, married couples, and small and large families.

Exemptions for You and Wife

For Yourself.—You, as the taxpayer, are always entitled to at least one exemption for yourself. If on December 31, 1949, you were blind or were 65 or older, you get two exemptions for yourself. If you were both blind and 65 or over, you get three exemptions.

For Your Wife.—You get exemptions for your wife (or husband) if you and she are filing a joint return. If you file a separate return, you may claim her exemptions only if she had no income and was not claimed as a dependent on

another taxpayer's return for 1949. Otherwise, your wife's exemptions are like your own—one if she is neither blind nor 65; two if she is either blind or 65; three if she was both blind and 65.

In Case of Death.—If wife or husband died during 1949, the exemption for age or blindness is determined as of the date of death.

Proof of Blindness.—If totally blind, attach a statement of such fact to the return. If partially blind, attach a statement from a qualified physician or a registered optometrist that (1) central visual acuity did not exceed 20/200 in the better eye with correcting lenses or (2) that the widest diameter of the visual field subtends an angle no greater than 20 degrees.

Exemptions for Dependents

You get only one exemption for each dependent (the additional exemption for age or blindness applies only to you and your wife but not to dependents). The

law puts very exact limitations on who is a dependent. Each dependent must meet *all four* of the following tests:

1. He or she received over one-half of his or her support from you in 1949, and
2. He or she was "closely related" to you, and
3. He or she did not have \$500 or more income of his or her own in 1949, and
4. If married, her or his exemption is not claimed on the return of her husband or his wife.

To qualify as a dependent, a person must also be either a citizen of the United States, or a resident of the United States, Canada, or Mexico. "Closely related" means your children (including legally adopted children) and grandchildren; your parents and grandparents; your brothers and sisters; your immediate "in-laws" (mother-, father-, son-, daughter-, brother-, sister-in-law); your blood-related uncles, aunts, nieces, and nephews.

In a joint return, a "dependent" may be claimed if supported by either husband or wife, as, for example, husband supporting wife's nephew.

Examples of Dependents You CAN Claim	Examples of Persons You CANNOT Claim
Mother, father Son, daughter Brother, sister Stepchild Your own niece Adopted child Alien father resident in U. S.	Child who earns \$500 or over Cousin Your wife's niece (unless wife filed joint return with you) Nonrelated friend you support Alien father resident in Europe

How To Claim Exemptions

First, on page 1 of your tax return form, you list the names of the persons for whom you claim exemption, and answer the questions shown. If you file Form 1040A the collector will figure your exemptions from this information. If you file a Short-Form 1040, you will find separate columns in the tax table which make full allowance for your exemptions. If you file a Long-Form 1040, you multiply \$600 by the number of your exemptions and enter the amount in line 4 of the tax computation on page 3.

HOW TO REPORT YOUR INCOME

What Income Is Taxed.

The law says all kinds of income are subject to tax with specific exceptions. This means that all income which is not

specifically exempt must be included in your return, even though it may be off-set by expenses and other deductions. On the other hand, exempt income should be omitted from your return altogether.

Examples of Income Which Must Be Reported	Examples of Income Which Should Not Be Reported
Wages, salaries, bonuses, commissions Tips and gratuities for services rendered Dividends and other earnings from investments Interest from bonds, loans Industrial, civil service and other pensions, annuities, endowments Rents and royalties from property, patents, copyrights Profits from business or profession Profit from sale of real estate, securities, autos Your share of partnership profits Your share of estate or trust income Contest prizes Gambling winnings	All Government payments and benefits made to veterans and their families, except nondisability retirement pay and interest on terminal leave bonds Federal and State social security benefits Railroad Retirement Act benefits Gifts, inheritances, bequests Workmen's compensation, insurance, damages, etc., for bodily injury or sickness Interest on State and municipal bonds; certain Federal bonds issued before March 1, 1941 Life insurance proceeds upon death

Wages, Salaries, Etc.

Even though tax has been withheld by your employer, the law requires you to report all your wages, salaries, fees, commissions, bonuses, and all other payments for your personal services.

Report Total Wages Before Pay-Roll Deductions.—When your employer deducts taxes, insurance, union dues, savings bond subscriptions, social security, pension fund contributions, community chest, or other items from your pay, these amounts are still part of your wages. The law requires you to report your total wages in the amount that would have been paid if your employer had not made any deductions.

Tips and Gratuities.—The law requires you to include in your wages all tips, gratuities, bonuses, and similar payments whether you get them from a customer or from your employer. Legally, these are not "gifts," even though people sometimes mistakenly call them by that name.

Payment in Merchandise, etc.—If your employer pays part or all of your wages in merchandise, services, stock, or other things of value, you must determine the fair market value of such items and include it in your wages.

Meals and Living Quarters.—If solely for the convenience of your employer, you are required to live or eat on his premises and the living quarters and meals are not furnished as compensation, they are not to be reported in your return. For example, a maidservant who is required to live in her employer's home, is not taxable on the value of the meals and lodging furnished her. A special provision of law also exempts a clergyman from paying tax on the value of a parsonage furnished for his use by his church.

Travel Expenses of Employees.—The law provides special deductions for the expenses of travel, meals, and lodging while away from home in connection with your employer's business. Traveling "away from home" means going away from the city or town where you

normally work and remaining away at least overnight. If you choose to live away from the city where you regularly work, or do not transfer your home when your employer transfers your work to a different city, the law does not allow any "travel deduction" resulting from your choice of residence.

"Travel expenses" means the cost of transportation fares, meals, and lodging while away from home on your employer's business. It also includes porters' tips, hire of public stenographers, baggage charges, and similar expenses necessary to travel. Entertainment expenses cannot be included in "travel expenses." You cannot deduct laundry and other personal expenses. Any amount paid to you to cover "travel expenses" must be included in your wages. You can deduct your full "travel expenses" from your wages before writing the balance of your wages in item 2, page 1, Form 1040. You must attach a statement to your return explaining in detail the expenses you deducted.

Reimbursed Expenses Other Than Travel.—If your employer pays you an "expense account" or otherwise reimburses you for money spent for him (other than "travel expenses"), you should add these payments to your wages, and then subtract your actual expenses but not more than the reimbursements. Enter the balance in item 2, page 1, Form 1040, and attach a detailed statement in explanation. Any allowable expense in excess of the reimbursed amount must be treated as "Other Expenses" discussed below.

Other Expenses of Employees.—On page 1 of Form 1040, the law allows only "travel" and "reimbursed" expenses to be deducted from wages, as explained in the two preceding paragraphs. If you file Form 1040A or a Short-Form 1040, or if you take the standard deduction on a Long-Form 1040, you receive an allowance for deductions which takes the place of all other employment expenses and nonbusiness deductions. On the other hand, if you itemize your deductions on a Long-Form 1040, you can deduct the cost of tools, materials, dues to unions and professional societies, entertaining cus-

tomers, and other expenses which are ordinary and necessary in connection with your employment. These items may be itemized and deducted on page 3 of the form under the heading "Miscellaneous."

Going to and From Work.—The law regards the cost of going to and from work as your personal expense, and never allows you to deduct such costs, no matter how far you live from work, or how expensive the transportation may be.

Dividends

If you own stock in a corporation or association, the payments you receive on your stock out of earnings and profits are called dividends and must be reported in your tax return. Usually dividends are paid in cash, but if they are paid in merchandise or other property, they are taxable at their fair market value.

If, however, a distribution is not paid from earnings and profits, it is not taxable as a dividend. Such distributions are treated as reductions of the cost or other basis of your stock. These distributions are not taxable until they exceed your cost or other basis. After you have received full repayment of your cost or other basis, you must include any additional receipts as gains from the sale or exchange of property for which special tax treatment is provided.

In some cases a corporation distributes both a dividend and a repayment of capital at the same time. When these mixed distributions are made, the check or notice will usually show the dividend and the capital repayment separately. In any case, you must report the dividend portion as income.

A distribution in the form of additional shares of stock in the same corporation is not taxable if it does not change your proportionate interest in the corporation; as, for example, where each holder of common stock receives one additional share of the same class of common stock for each share he owns. A stock distribution is taxable if it changes the stockholder's proportionate interest in the corporation. If so, the fair market value of the new stock must be reported as dividend income.

Dividends on shares of stock issued before March 28, 1942, by Federal land banks, national farm loan associations, and Federal Reserve banks are not taxable. If the shares were issued on or after that date, the dividends are taxable.

If you own shares in a Federal savings and loan association, see next section.

Interest

You must include in your return any interest you receive or that is credited to your account and which can be withdrawn by you. All interest from bonds, debentures, notes, savings accounts, or loans is taxable, except for certain governmental issues as described below. **State and Municipal Bonds and Securities.**—The interest on these obligations is completely exempt from tax.

U. S. Government Bonds and Securities.—The interest on obligations issued on or after March 1, 1941, is fully taxable.

If you own United States Savings or War bonds (Series A to F, inclusive), the gradual increase in value of each bond (as shown in the table on its back) is considered "interest," but you need not report it in your tax return until you cash the bond. However, you may at any time adopt the practice of reporting each year the annual increase in value, but if you do so you must report in the first year the entire increase to date and must continue to report the annual increase each year.

If you own U. S. Savings bonds or Treasury bonds issued prior to March 1, 1941, you can exclude from your tax return the interest on any \$5,000 principal value of such bonds (valuing Savings bonds at cost and Treasury bonds at face value).

On certain United States securities the interest is subject to surtax rates but is exempt from normal tax rates. The entire interest from such securities should be included on page 1 of the return. If you file Form 1040A or Short-Form 1040, the standard deduction of approximately 10 percent includes this normal tax exemption. If you file a Long-Form 1040 and itemize deductions, you may make an adjustment for these securities in line 6

or 10, page 3. This adjustment is allowed only on the following securities:

(A) U. S. Savings bonds and Treasury bonds in excess of \$5,000 issued before March 1, 1941;

(B) Obligations of instrumentalities of the U. S. (except Federal land banks, intermediate credit banks, and joint stock land banks) issued before March 1, 1941;

(C) Dividends on shares of Federal savings and loan associations if the shares were issued before March 28, 1942.

Annuities and Pensions

If you paid part or all the cost of an annuity, pension, endowment, or similar contract, you are entitled to recover your cost tax-free, but must report a certain amount of your annual receipts as income. For your convenience in figuring the capital and income portions of your annuity or pension, Schedule A has been provided on page 2 of Form 1040. If you are receiving payments on more than one pension or annuity, you should fill out a similar schedule for each one.

The 3-Percent Rule.—In general, each payment to you is partly repayment of your cost and partly interest on your money. You must report as income each year an amount at least equal to 3 percent of all the money you paid toward your pension or annuity.

The difference between the total payments you received during the year and 3 percent of your cost is the amount of your capital recovery which you exclude from income until your full cost has been recovered tax-free. However, if the 3-percent figure is larger than the actual amounts you received during the year, then report the actual amount received.

After You Recover Cost.—As soon as you have recovered your cost tax-free (usually within the first few years), then everything you receive must be reported as income. From then on, you can report your full pension or annuity receipts in line 6 of Schedule A without filling out the other lines of the schedule.

Employer's Contributions.—Many employers contribute part or all of the cost of pensions for their employees. Usually,

these contributions are not taxed as current wages, and such contributions are not considered part of the cost to employees. Therefore, in figuring the exempt or taxable portion of your pension, you should count only costs which you paid personally or through deductions from your pay.

Part-Year Annuities.—If you started receiving payments after January 1949, instead of reporting 3 percent, take $\frac{1}{12}$ of this 3 percent of cost and multiply it by the number of months for which you received payments in 1949.

Joint and Survivorship Annuities.—If, after the death of one annuitant, another person continues to receive the annuity payments, the new recipient must continue to report income in the same manner as the deceased annuitant.

Rents and Royalties

If you receive rent from property owned or controlled by you, or if you receive royalties from inventions, copyrights, mineral leases, and similar rights, you must report the total amount received. However, you are entitled to various deductions which are indicated in Schedule B on page 2 of Form 1040.

In the case of buildings you can deduct depreciation, as explained on page 11. You can also deduct depreciation on a patent or copyright. In the case of mineral, oil, gas, or timber properties, you can deduct a special allowance called "depletion." For details of depletion allowance, see sections 23 (m) and 114 of the Internal Revenue Code.

You can also deduct all ordinary and necessary expenses on the property such as taxes, interest, repairs, insurance, agent's commissions, maintenance, and similar items. However, you cannot deduct any capital investments or improvements. For example, if you are a landlord, you can deduct the cost of minor repairs but not the cost of major improvements such as a new roof or remodeling.

If You Rent Part of a House, etc.—If you rent out only part of your property, you deduct only a similar portion of the expenses. For example, if you rent out one-half of your home, and live in the other

half yourself, you can deduct only one-half of the depreciation and other expenses.

If crops or other property, instead of cash, were received as rent, their fair market value should be reported. Crops received as rent under a crop-sharing arrangement should be reported as income in the year of disposal.

Expenses, depreciation, and depletion should be listed in total in the columns provided in Schedule B and should be explained in Schedules F and G.

Business or Profession

The law taxes a business or profession on its profits—not its total receipts. Therefore, Form 1040 provides Schedule C on page 2 of the form to help you subtract your costs from your receipts. For the assistance of farmers, a separate form (1040F) is provided and must be used by all farmers who report on a cash basis. This form is optional, with farmers who keep books on an accrual basis.

Generally, the costs you can deduct are the ordinary and necessary expenses of doing business—cost of merchandise, salaries, interest, taxes, rent, repairs, and incidental supplies. In the case of capital investments and improvements in depreciable property, such as buildings, machines, fixtures, and similar items having a useful life of more than one year, the law provides an annual depreciation allowance as the method of recovering the original capital cost tax-free. This means that you can spread the cost over as many years as it is expected to be useful. For further information on depreciation, see page 11. These rules apply to a profession the same as to a business. For instance, a lawyer can deduct the cost of his law books and a doctor can deduct the cost of his instruments only through the depreciation allowance.

In the case of capital investments and improvements in nondepreciable property, such as land, the law does not provide for any annual depreciation allowance.

If some of your expenses are part business and part personal, you can deduct the business portion in Schedule C but

not the personal portion. For instance, a doctor who uses his car half for business can deduct only half the operating expenses of the car.

If your business income depends on manufacturing, buying, or selling of merchandise, the law requires you to show the size of your inventory at the beginning and end of the year. You may value your inventory (1) at cost, or (2) you may value each item by determining both cost and market value and selecting the lower figure. Once you choose one of these methods of valuing inventory, you must continue that method unless you get permission to change from the Commissioner of Internal Revenue. For information on other less commonly used methods of handling inventory, see your Collector of Internal Revenue.

If you sell merchandise on the installment plan, and report your income on that basis, attach a statement showing separately for the years 1946, 1947, 1948, and 1949 the following information: (a) Gross sales; (b) cost of goods sold; (c) gross profit; (d) percentage of gross profit to gross sales; (e) amount collected; (f) gross profit on amount collected.

If in your business, you suffer a loss from the loan of cash or property, you can deduct the "bad debt" in the year in which it became worthless, but not in any other year. If a business debt becomes partially worthless, you can deduct the portion actually charged off on your books. Uncollected bills for services, like doctors' bills, cannot be deducted unless the anticipated income was reported in your current or previous tax return.

Do not deduct taxes levied for paving, sewers, or other local improvements that increase the value of your property.

Do not deduct any salary or other compensation for yourself.

If your business lost money instead of making a profit in 1949, you can apply your business loss against your other 1949 income. If your business loss exceeds your other income, the excess or "net operating loss" may be carried backward to offset your income for 1947 or 1948, and any remaining excess may be carried

forward against your income for 1950 and 1951. If a carry-back entitles you to a refund of 1947 or 1948 taxes, ask the Collector for Form 1045 to claim quick adjustment. For further information, see section 122 of the Internal Revenue Code.

Farmers should report as business income all Government payments, such as milk subsidy and conservation payments and amounts received under the Soil Conservation and Domestic Allotment Act, as amended, the Price Adjustment Act of 1938, section 303 of the Agricultural Adjustment Act, as amended, and the Sugar Act of 1937. Farmers who include in their income loans from the Commodity Credit Corporation should attach a statement explaining the details.

Farmers who market produce through a cooperative should add to the sales price of the produce, or to ordinary income, any patronage dividends received in the taxable year as a result of such transactions. Farmers who buy, through a cooperative, implements, gasoline, seed, fertilizer, or other items for use in their business should either reduce their deductions for such items by the amount of patronage dividends received or add patronage dividends to income. Patronage dividends received as rebates for purchases of items not used in your business should be omitted from your tax return. Patronage dividends are considered paid to you when remitted in cash, merchandise, stock certificates, or when credited to your account.

Sale and Exchange of Property

If you sell your house, car, furniture, securities, real estate, or any other kind of property, the law requires you to report any profit in your tax return. Because of the many special rules for taxing the profit and deducting the loss from such transactions, a special form (Schedule D, Form 1040) is provided for your convenience. The results computed from this form must be shown on page 2 of Form 1040 and the separate schedule attached.

What Are Capital Gains?—In general, capital gains are profits from selling or exchanging any kind of property except certain kinds when they are used or held

in your trade or business. For more specific information regarding capital gains and losses and gains and losses from the sale or exchange of other property, see instructions on the back of Schedule D: *Long-Term and Short-Term Gains*.—The law provides special rules for taxing gains on certain property owned for more than 6 months. These gains are called long-term. Only one-half of a long-term gain is taxed and the rate of tax on this half cannot exceed 50 percent. (Combining these rules, the tax on the long-term gains never exceeds 25 percent.) Gains on certain property held for not more than 6 months are called short-term and are taxed at regular rates.

Long-Term and Short-Term Losses.—The law provides that losses from the sale or exchange of certain property held for more than 6 months shall also be given special tax treatment. These losses are called long-term losses and are taken into account only to the extent of 50 percent, as in the case of long-term gains. "Short-term" losses—those sustained on certain properties held for 6 months or less—are taken into account 100 percent. These losses must first be used to reduce both long-term and short-term gains. Any remaining excess of such losses may be used to reduce ordinary income up to \$1,000. Finally, any excess remaining may be carried over for use in the 5 subsequent years.

Sale of Homes, Etc.—The law requires you to report any gains from the sale of your residence or other nonbusiness property, but does not allow you to claim any loss from the sale of a home or other asset which was not held for the purpose of producing income. However, your gain from the sale of such property is the difference between the sales price and your original cost plus the cost of permanent improvements without reduction of such costs for depreciation.

Nonbusiness Bad Debts.—If you fail to collect a personal loan, you can list the bad debt as a "short-term capital loss" provided the loan was made with a true expectation of collecting. So-called loans to close relatives, which are really in the nature of gifts, must not be listed as deductible losses.

Partnerships

A partnership or similar business firm (not a corporation) does not pay income tax in the firm's name. Therefore, each partner must report in his personal tax return his share of his partnership's income and pay tax on it.

Include in Schedule E of your return your share of the net profit (whether actually received by you or not) or the net loss of a partnership, pool, syndicate, or the like, whose taxable year ends within the year covered by your return. In computing the amount of the net income or loss of the partnership or other organization for this purpose, do not include:

(a) Interest on obligations of the United States or its instrumentalities which is exempt from normal tax (see Interest). Your share of this interest should be reported in item 4, page 1, of your return.

(b) Deductions and credits for contributions, income taxes paid to a foreign government, and income taxes paid at the source on tax-free covenant bond interest. If you itemize your deductions on Long-Form 1040, your share of these items should be entered on page 3.

(c) Capital gains or losses. Your share of these should be reported by you in the separate Schedule D (Form 1040).

Your share of partnership gains and losses from transactions described in subsections (j) and (k) of section 117 of the Internal Revenue Code should be aggregated with your gains and losses from like transactions to determine whether you are entitled to the benefits of such subsections.

Estates and Trusts

If you receive or are entitled to receive income from an estate or trust, you must report in your personal tax return any of its income which you have received or are entitled to receive. The administrator, executor, or trustee should advise you what to report.

Include in Schedule E of your return your share of the distributable income (whether actually received by you or not) of an estate or trust whose taxable year ends within the year covered by your

return. In computing the amount of the net income of the estate or trust for this purpose, do not include:

(a) Interest on obligations of the United States or its instrumentalities which is exempt from normal tax (see Interest). Your share of this interest should be reported in item 4, page 1, of your return.

(b) Income taxes paid to a foreign government and interest paid at the source on tax-free covenant bond interest. If you itemize your deductions on Long-Form 1040, your share of these items should be entered on page 3.

Other Income

If you cannot find any specific place on your tax return to list some type of income, you should put it in Schedule E, page 2. For example, this is the proper place to report amounts received as alimony or separate maintenance under a court decree; rewards or prizes; recoveries of bad debts, taxes, losses, etc., which reduced your tax in a prior year, and health and accident insurance benefit payments received by you as reimbursements for medical expenses which reduced your tax in a prior year.

How to Figure Depreciation

As already indicated, in figuring your profit from rents, royalties, businesses and professions, the law does not allow you to deduct the full cost of your capital investments or improvements in the year made. However, in the case of buildings, machines, fixtures, patents, and other kinds of property which wear out, become obsolete, or expire in time, the law does allow a "depreciation" deduction which, in effect, permits you to recover their cost gradually over the period of years of their useful life. No depreciation is allowed on land or other properties which do not wear out or expire.

What is "Useful Life."—The useful life of a building, machine, or similar property depends on how soon it will become obsolete, on the quality of materials and construction, climate, hard usage, and other factors. Past engineering experience provides reasonable estimates for figuring depreciation. Comprehensive tables of "average useful lives" of various

kinds of buildings, machines, and equipment in many industries and businesses have been published in an official booklet called Bulletin F which you can buy for 25 cents from the Superintendent of Documents, Government Printing Office, Washington, D. C. The bases of the depreciation allowance are explained in section 114 of the Internal Revenue Code.

Figuring the Deduction.—Once you make a reasonable estimate of the useful life of your property, you may divide its cost less salvage value, if any, by the number of years of such useful life, and that is the amount you can deduct during each of these years. For example, suppose you own a house which has an estimated useful life of 40 years. If you rent the house to someone else, you can deduct from your rental income 2½ percent of its cost (excluding the land cost) each year for 40 years.

Cash or Accrual Accounting

Your return must be on the "cash basis" unless you keep accounts on the "accrual basis." "Cash basis" means that all items of taxable income actually

or constructively received during the year (whether in cash or property or services) and only those amounts actually paid during the year for deductible expenses are shown. Income is "constructively" received when the amount is credited to your account, or set aside for you, and may be drawn upon by you at any time. Thus, constructive receipts include uncashed salary or dividend checks, bank interest credited to your account, matured bond coupons, and similar items which you can immediately turn into cash. The "accrual basis" means that you report income when earned, even though not received, and deductible expenses when incurred, even though not paid within the taxable period.

Information Reports

Every person who made payments of salary, wages, interest, rents, commissions, or other fixed or determinable income of \$600 or more during the calendar year 1949 to an individual, partnership, or fiduciary, must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099.

HOW TO CLAIM NONBUSINESS DEDUCTIONS

Contributions

If you itemize deductions on a Long-Form 1040, you can deduct gifts to religious, charitable, educational, scientific, or literary organizations, and organizations for the prevention of cruelty to children and animals, except when the organization is operated for personal profit, or to conduct propaganda or otherwise attempt to influence legislation. You can deduct gifts to fraternal organizations if they are to be used for charitable, religious, etc., purposes. You can also deduct gifts to veterans' organizations, or to a governmental agency which will use the gift for public purposes. A contribution may be made in

money or property (not services), but if in property, then the amount of the contribution is measured by the fair market value of the property at the time of the contribution.

However, deductions for contributions may not exceed 15 percent of your adjusted gross income (item 6, page 1).

The law does not allow deductions for gifts to individuals, or to other types of organizations, however worthy.

While you can deduct gifts to the kind of organizations listed above, you cannot deduct dues or other payments to them for which you receive personal benefits. For example, you can deduct gifts to a YMCA but not dues.

Some examples of the treatment of contributions are:

You CAN Deduct Gifts To:

Churches, including assessments
Red Cross, Salvation Army
American Legion, VFW
Nonprofit schools and hospitals
Community chests
Boy Scouts, Girl Scouts
Tuberculosis societies (Christmas seals)

You CANNOT Deduct Gifts To:

Relatives, friends, other individuals
Propaganda organizations
Political organizations or candidates
Social clubs
Labor unions
Chambers of commerce

Interest

If you itemize deductions on a Long-Form 1040, you can deduct interest you paid on your personal debts, such as bank loans or home mortgages. Interest paid on business debts should be reported in Schedule B or C. Do not deduct interest paid on money borrowed to buy tax-exempt securities, single-premium life insurance or endowment contracts, or interest paid on behalf of another person unless you were legally liable to pay it. In figuring the interest paid on a mortgage or an installment contract, be careful to distinguish between the amount specifically charged as interest and other items such as carrying charges, taxes, or insurance. Following are examples of the treatment of interest paid:

You CAN Deduct Interest On:

Your personal note to a bank or an individual
A mortgage on your house
A life insurance loan, if you pay the interest in cash
Delinquent taxes
Installment contract, if interest is specifically charged

You CANNOT Deduct Interest On:

Indebtedness of another person, when you are not legally liable for payment of the interest
A gambling debt or other nonenforceable obligation
A life insurance loan, if interest is added to the loan and you report on the cash basis

Taxes

If you itemize deductions on a Long-Form 1040, you can deduct most non-Federal taxes paid by you. You can de-

duct State income taxes, personal property taxes, and real estate taxes (except those assessed for pavements or other local improvements which tend to increase the value of your property). You can deduct State or local retail sales taxes (including gasoline taxes) if under the laws of your State they are imposed directly upon the consumer, or if they are imposed on the retailer and the amount of the tax is separately stated by the retailer to the consumer.

Do not deduct on page 3 any non-business Federal taxes, or any taxes paid in connection with a business or profession which are deductible in Schedule B or C. Following are examples of the treatment of some common taxes:

You CAN Deduct:

Personal property taxes
Real estate taxes
State income taxes
State or local retail sales taxes
Auto license fees
State capitation or poll taxes
State gasoline taxes, except in California, Florida, Louisiana, North Dakota, Utah, Wyoming, and Hawaii. Alabama gasoline tax deductible in Birmingham County for full year, and in other counties on and after June 14, 1949

You CANNOT Deduct:

Any Federal excise taxes on your personal expenditures, such as taxes on theater admissions, furs, jewelry, cosmetics, railroad tickets, telephone service, etc.
Federal social security taxes
Hunting licenses, dog licenses
Auto inspection fees
Water taxes
Taxes paid by you for another person

Casualty Losses and Thefts

If you itemize deductions on a Long-Form 1040, you can deduct your net loss from the destruction of your property in a fire, storm, automobile accident, shipwreck, or other losses caused by natural forces. Damage to your car by collision or accident can be deducted if due merely to faulty driving but cannot be deducted if due to a wilful act or negligence for which you are responsible. You can also deduct losses due to theft, but not losses due to mislaying or losing articles.

To compute the amount of the loss, determine the fair market value of the property just before the loss and subtract both

(a) the salvage value, and (b) any insurance or other reimbursement. However, the amount of the deductible loss can never exceed the original cost less depreciation allowable, if any. Attach a statement explaining your computation. Following are examples of the treatment of losses arising from some causes:

You CAN Deduct Losses On:

Property such as your home, clothing, furniture, or automobile destroyed or damaged by fire
Loss or damage of property by flood, lightning, storm, explosion, or freezing
Any property, including cash, which is stolen from you
Damage to your auto by accident, if not due to your wilful negligence

You CANNOT Deduct Losses On:

Personal injury to yourself or another person
Accidental loss by you of cash or other personal property
Property lost in storage or in transit
Damage by insects, rust, or gradual erosion
Animals or plants damaged or destroyed by disease

Medical and Dental Expenses

If you itemize deductions on a Long-Form 1040 you can deduct, within the limits described below, the net amount you paid for medical or dental expenses for yourself, your wife, or any dependent who received over one-half of his support from you. If you pay medical expenses for one of your children who gets over half of his support from you, you can deduct the payments even though the child earned \$500 or more and therefore you cannot claim an exemption for him in item 1, page 1, of your return.

You can deduct payments to doctors, dentists, nurses, hospitals, etc., provided the payments are for the prevention, cure, correction, or alleviation of a bodily condition. If you pay someone to perform both nursing and domestic duties, you can deduct only that part of the cost which is for nursing.

You can deduct the cost of eyeglasses, artificial teeth, crutches, braces, hearing aids, X-rays, ambulance service, medicine, and similar items.

You can deduct the cost of necessary travel in connection with medical treat-

ment, but you cannot deduct any other travel even if it benefits your health.

Limitations.—The law allows you to deduct only those medical and dental expenses which exceed 5 percent of your adjusted gross income (item 6, page 1). Your deduction must also be reduced by any insurance, compensation, or other reimbursement you receive for these expenses. Furthermore, the law limits the deduction to a maximum of (a) \$1,250 if you claim only one exemption (item 1, page 1); (b) if you are a single person or a married person filing a separate return and claim more than one exemption, \$2,500; (c) if you are a married couple filing a joint return, \$2,500 if two exemptions are claimed, \$3,750 if three exemptions are claimed, and \$5,000 if four or more exemptions are claimed. (Do not count exemptions for age or blindness.)

You CAN Deduct Cost Of:

Payments to doctors, dentists, nurses, and hospitals
Drugs, medical or surgical appliances, braces, etc.
Travel necessary to get medical care
Eyeglasses and artificial teeth
X-ray examinations or treatment
Premiums on health and accident insurance, and hospital or medical insurance

You CANNOT Deduct Cost Of:

Funeral expenses
Cemetery plot
Illegal operations or drugs
Travel ordered or suggested by your doctor for rest or change
Premiums on life insurance

Miscellaneous

If you itemize deductions on a Long-Form 1040, you can deduct several other important types of expenses under the heading "miscellaneous."

If you work for wages or a salary, you can deduct the ordinary and necessary expenses which you incur for your employer's benefit. For example, if your job requires you to furnish small tools, you can deduct their cost. Do not deduct on page 3 expenses for travel, meals, and lodging away from home, or reimbursed expenses, which should be deducted in item 2, page 1, Form 1040. You cannot deduct any expenses which

are for your own convenience or benefit.

If you have investments (such as income-producing securities or real estate) which are not part of your business or profession, you can deduct the cost of protecting, supervising, or managing your investments. For example, you can deduct the rental cost of a safety-deposit box in which you keep securities, but not the cost of a box used merely for jewelry, insurance policies, and other valuables.

If you are divorced or legally separated and are making periodic payments of alimony or separate maintenance under a court decree, you can deduct these amounts. However, you cannot deduct lump-sum settlements, or any voluntary payments not under a court order.

If you report any income from gambling, you can deduct gambling losses, but such deductions must not be more than the gambling income reported.

If you have bought bonds for more than

their face value, you can deduct an amortized portion of the premium. See section 125 of the Internal Revenue Code for details and conditions.

If you are a tenant-stockholder in a cooperative apartment corporation, you can deduct your share of its payments for interest and real-estate taxes.

Examples of the treatment of expenses in connection with your job are:

You CAN Deduct Cost Of:

Safety equipment
Dues to union or professional societies
Entertaining customers
Tools and supplies
Fees to employment agencies

You CANNOT Deduct Cost Of:

Travel to and from work
Entertaining friends
Bribes and illegal payments
Nursemaid, even if she enables parent to work
Educational expenses

HOW TO FIGURE YOUR TAX

Using the Tax Table.—To save arithmetic for the average taxpayer, the law provides a table which shows the correct tax for any income up to \$5,000. If you file Form 1040A, the collector uses this table to determine your tax for you. If you file a Short-Form 1040, you will find the table on the back of the form (page 4), and determine your tax yourself. The table is based on the same rates used in a Long-Form 1040 computation. The table makes allowance for your exemptions, for any split-income benefits due married couples filing joint returns, and also for an allowance of about 10 percent of your income for nonbusiness deductions on account of contributions, interest, taxes, medical expenses, etc. If your actual deductions are larger than 10 percent of your income, you have the right to file a Long-Form 1040 and claim them.

To find your tax in the table, read down the shaded columns until you find the line that covers your income. For example, if your income was \$3,275, you should use the line which is for incomes of at least \$3,250 but less than \$3,300. When you find the proper income line, read across

to the column which is headed by a number which equals the number of your exemptions. Remember, you listed your exemptions in item 1, page 1, of Form 1040. Using the same example, suppose you had 4 exemptions. Reading across the \$3,250-\$3,300 income line to column No. 4, you find the tax is \$91.

Making a Long-Form Computation.—To make a long-form computation of tax on page 3 of Form 1040—

1. Start with your adjusted gross income (item 6, page 1).
2. Subtract your itemized nonbusiness deductions or the standard deduction.
3. Subtract your exemptions (\$600 each).
4. Using the tax-rate schedule on the next page, figure a "tentative tax."
5. Reduce the "tentative tax" by the percentages shown on page 3, Form 1040.
6. If you are a married couple filing a joint return, you figure your tax on only half your income after deductions and exemptions, and then multiply the tax by two. This is the "split-income" provision which often keeps you out of higher tax brackets.

1949 Tax Rate Schedule

Use this schedule to determine your "tentative-tax" on the income you show on either line 5 or line 9, page 3, of the return:

Table with two columns: 'If the amount on Line 5 or 9 is:' and 'Enter on Line 6 or 10:'. It lists various income brackets and their corresponding tax rates, such as 'Not over \$2,000' at '20% of the amount on line 5 or 9'.

Adjustment for Partially Tax-Exempt Interest.—If you itemize your deductions, the tentative tax to be entered on line 6, page 3, should be reduced by 3 percent of any partially tax-exempt interest included in line 3, or 3 percent of line 5, whichever amount is the lesser; or the tentative tax in line 10 should be reduced by one-half of such lesser amount.

Your Tax Due or Refund

Credit for Withholding Tax.—To assure credit for any tax withheld from your wages, itemize the taxes withheld in item 2, page 1, and report the total amount in item 8 (A), and be sure to attach all Original Withholding Statements (Form W-2) received from your employers for the year.

Credit for Estimated Tax Payments.—If you paid any estimated tax on a Declaration of Estimated Tax (Form 1040-ES) for 1949, report the total of such payments in item 8 (B) on page 1. If on

cess over \$5,000 of United States savings bonds (at cost) and Treasury bonds (at face value) issued prior to March 1, 1941; (b) interest on obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint-stock land banks); and (c) dividends on share accounts in Federal savings and loan associations if the shares were issued prior to March 28, 1942.

your 1948 return you had an overpayment which you chose to apply on your 1949 tax, include this in item 8 (B).

Balance of Tax or Refund.—After figuring your tax either from the tax table or from the long-form computation, enter the amount in item 7, page 1, Form 1040. Then in item 8 (A and B) take credit for taxes withheld from your wages and payments of estimated tax. Finally, you show in item 9 any balance you owe, or in item 10 any overpayment you have made. If you have overpaid, you can choose, by checking the appropriate box in item 10, whether to receive a refund, or (if you expect to pay estimated tax in 1950) to have the overpayment credited to your 1950 tax.

Schedule D (File with Form 1040)

U. S. TREASURY DEPARTMENT

INTERNAL REVENUE SERVICE

SCHEDULE OF GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY

For Calendar Year 1949 or fiscal year beginning 1949, and ending 1950

Form with multiple sections: (1) CAPITAL ASSETS, (2) PROPERTY OTHER THAN CAPITAL ASSETS. Includes tables for short-term and long-term capital gains and losses, and summary sections for capital gains and losses.

See other side for Instructions and Computation of Alternative Tax

9-52254-1

COMPUTATION OF ALTERNATIVE TAX

Use only if you had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, and line 5 or 9, page 3, Form 1040, exceeds \$22,000. 1. Enter the income from either line 5 (if separate return) or line 9 (if joint return) page 3, Form 1040...

INSTRUCTIONS—(References are to the Internal Revenue Code)

GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND OTHER PROPERTY.—Report details in schedule on other side.

"Capital assets" defined.—The term "capital assets" means—All property held by the taxpayer (whether or not connected with his trade or business), but does NOT include:

- (a) stock in trade or other property of a kind properly includable in his inventory if on hand at the close of the taxable year; (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business;

If the total of the distribution to which an employee is entitled under an employee's pension, bonus, or profit-sharing trust plan meeting the requirements of section 165 (a) is received by the employee in one taxable year, on account of the employee's separation from the service, the aggregate amount of such distribution, to the extent it exceeds the amounts contributed by the employee, shall be treated as a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies), shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

Subsections (3) and (4) of section 117, in effect, provide that all transactions covered by these subsections shall, in the event of a net gain, be taken into account at 50 percent as in the case of long-term capital gain but, in the event of a net loss, shall be taken into account at 100 percent as in the case of property other than capital assets.

Even though the law excludes depreciable and real properties used in the trade or business from the definition of "capital assets" under section 117 (a), subsection 117 (g) provides that gains and losses from sales and exchanges of such properties plus gains and losses from compulsory or involuntary conversions, shall be considered as gains and losses from the sale or exchange of capital assets in the event the gains exceed the losses from all such transactions.

Kind of property listed.—State following facts: (a) For real estate improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination, and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. The basis of the property acquired by gift after December 31, 1920, is the cost or other basis to the donor in the event of gain, but, in the event of loss, it is the lower of either such donor's basis or market value of property on date of gift. The basis of property acquired by inheritance is the fair market value of gift.

of the property at time of acquisition which generally is the date of death. In the case of sales and exchanges of owner-occupied residences, automobiles, and other such nonincome-producing properties, the basis for determining gain is the original cost plus the cost of permanent improvements thereon. No losses are recognized for income tax purposes on the sale and exchange of such nonincome-producing properties. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock become worthless during the year or (b) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, such as a personal loan but not (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 6 (describe in column 1 of schedule of short-term capital gains and losses on other side).

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

"Wash sales" losses.—Losses from the sale or other disposition of stocks or securities are not deductible (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (c) a grantor and fiduciary of any trust, or (d) a fiduciary and a beneficiary of the same trust.

Non deductible losses.—Losses from the sale or exchange of property are not deductible unless they are incurred in trade or business or in transactions entered into for profit.

LIMITATION ON ALLOWABLE CAPITAL LOSSES.—

Allowable losses from current-year sales or exchanges of capital assets shall be allowed only to the extent of (1) current year gains from such sales or exchanges plus (2) the smaller of either the net income of the current year (or adjusted gross income if tax table is used) computed without regard to capital gain or losses, or \$1,000. The excess of such allowable losses over the sum of items (1) plus (2) above is called "capital loss carry-over." It may be carried forward and used against any such gain and income of the five succeeding years. However, the capital loss carry-over of each year should be kept separate, since the law limits the use of such carry-over to the five succeeding years. Therefore, in offering your capital gain and income of 1949 by prior year loss carry-over, use any capital loss carry-over remaining from 1944 before using any such carry-over from 1945 or subsequent years. Any 1944 carry-over which cannot be used in 1949 must be excluded in determining your total loss carry-over to 1950 and subsequent years.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, or in the case of only a long-term capital gain, taxpayers (a) filing separate returns with surtax net income exceeding \$22,000, or (b) filing joint returns with surtax net income exceeding \$44,000 should compute the alternative tax (see computation of alternative tax above). The alternative tax, if less than the normal tax and surtax computed on page 3 of Form 1040, shall be the tax liability.

FORM 1040 A U. S. Treasury Department Internal Revenue Service

EMPLOYEE'S OPTIONAL U. S. INDIVIDUAL INCOME TAX RETURN

1949 CALENDAR YEAR

IF YOU USE THIS FORM, THE COLLECTOR OF INTERNAL REVENUE WILL COMPUTE YOUR TAX (IF YOU WISH TO COMPUTE YOUR OWN TAX, USE FORM 1040)

Do not write in this space

ATTACH ALL YOUR ORIGINAL 1949 WITHHOLDING STATEMENTS (Forms W-2)

Name (PLEASE PRINT. If this is a joint return of husband and wife, use first names of both) HOME ADDRESS (PLEASE PRINT. Street and number or rural route) (City, town, or post office) (Postal zone number) (State) Social Security No. Occupation

- 1. List your name Were you as of December 31, 1949: 65 years of age or over? Yes No; blind? Yes No. 2. If married, does this return include all income and exemptions of both you and your wife (or husband)? Yes No. If answer is "Yes," list her (his) name Was she (or he) as of December 31, 1949: 65 years of age or over? Yes No; blind? Yes No. 3. List names of other close relatives with 1949 income of less than \$500 who received over half of their support from you in 1949. If this is a joint return of husband and wife, list dependent relatives of both and write letter "W" after name of any dependent supported by wife.

Your Exemptions

Table with columns: NAME OF DEPENDENT RELATIVE (please print), RELATIONSHIP, ADDRESS—(if different from yours)

- 4. Enter income tax withheld and wages shown on all your 1949 Withholding Statements (Forms W-2). If this is a return of husband and wife, enter income tax withheld and wages of both. Attach all Forms W-2.

Table with columns: Print Employer's Name, Where Employed (City and State), Income Tax Withheld, Total Wages

Your Income

- 5. Enter total of interest, dividends, and any wages not shown on Forms W-2. If this is a return of husband and wife, enter total of such income of both. If item 5 is over \$100, or if you had any other income (such as rent, etc.) use Form 1040. 6. Add items 4 and 5. If total is \$5,000 or more, use Form 1040 instead of this form. If item 6 includes income of both husband and wife, show: husband's income; wife's income.

Do you owe any prior year Federal tax for which you have been billed? (Yes or No) Country in which you reside Is your wife (or husband) making a separate return for 1949? (Yes or No) Where filed If "Yes," write her (or his) name I (we) declare under the penalties of perjury that the foregoing statements are true to the best of my (our) knowledge and belief; and that ALL 1949 INCOME IS REPORTED HEREON.

(Signature of person, other than taxpayer, preparing this return) (Date) (Signature of taxpayer) (Date)

To assure any benefits of split-income provisions, husband and wife must include all their income, and BOTH MUST SIGN, even though only one has income. THIS SPACE FOR COLLECTOR'S USE ONLY TAX DUE OR REFUND WILL BE COMPUTED BY COLLECTOR

Table with columns: Credits, Tax, Balance due or refund, Total

INSTRUCTIONS FOR FILING YOUR INCOME TAX RETURN

A. Who Must File.—Every citizen or resident of the United States who had income of \$600 or more in 1949 must file a Federal income tax return on Form 1040A or Form 1040. This is required whether you are single or married, and whether you were a minor or an adult.

A single person with less than \$600 income should file a return to get a refund if tax was withheld. A married person with income less than her (or his) own personal exemption(s) should always file a joint return with husband or wife to get the smaller tax or larger refund for the couple. No refund can be made unless a return is filed.

B. Who May Use Optional Return Form 1040A.—If your total income was less than \$5,000 and consisted entirely of wages reported on Withholding Statements (Forms W-2), or of such wages and not more than \$100 total of other wages, dividends, and interest, you may use Employee's Optional Income Tax Return (Form 1040A). If you had any income from other sources, such as annuities, rents, royalties, a business or profession, farming, transactions in securities or other property, partnerships, estates, and trusts, you may not use Form 1040A but must file your return on Form 1040. Likewise, Form 1040 must be used in making a separate return of a married person domiciled in a community property State, or where husband or wife itemizes deductions.

If you use Form 1040A, the Collector of Internal Revenue will compute the tax and send you either a check for any refund due you or a bill for any amount you owe. The Collector will compute your tax from the table provided by law which allows \$600 for each exemption, and about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous items. If your deductions amount to more than 10 percent of your income, it will generally be to your advantage to use Form 1040 and itemize them.

C. Married Couple—Advantage of Joint Return.—A husband and wife may file a joint return on Form 1040A if their combined incomes do not exceed the limits described in Instruction B above. A husband and wife may make a joint return even though one has no income. To assure any benefits of the split-income provisions, husband and wife should file a joint return. **BOTH HUSBAND AND WIFE MUST SIGN A JOINT RETURN.**

A joint return on Form 1040A never results in more tax than separate returns because the tax is computed by the Collector on the combined incomes or on the separate incomes, whichever results in the smaller tax or larger refund for the couple. If each has income, they must list their incomes separately in item 6. Both husband and wife are responsible for any tax which is due on a joint return, and any refund check will be addressed to both.

D. Your Exemptions.—Fill in items 1, 2, and 3 on other side in order to get credit for your exemptions. The law allows—

(Item 1) One exemption for you—two if you are either 65 years of age or over OR blind—three if you are both 65 or over AND blind;

(Item 2) One exemption for your wife (or husband), unless her exemption is claimed on another return—two if she is either 65 years of age or over OR blind—three if she is both 65 or over AND blind;

For purposes of items 1 and 2, marital status, age, and blindness must be determined as of December 31, 1949. However, if the husband or wife died during 1949, the exemptions of the deceased should be determined as of the date of

death instead of December 31. If totally blind, attach a statement of such fact to the return. If partially blind, attach a statement from a qualified physician or a registered optometrist that (1) central visual acuity did not exceed 20/200 in the better eye with correcting lenses or (2) that the widest diameter of the visual field subtends an angle no greater than 20 degrees.

(Item 3) One exemption for each dependent (the additional exemption for age or blindness applies only to you and your wife but not to dependents).

The law puts very exact limitations on who is a dependent. Each dependent must meet *all four* of the following tests:

1. He or she received over one-half of his or her support from you in 1949, and
2. He or she was "closely related" to you, and
3. He or she did not have \$500 or more income of his or her own in 1949, and
4. If married, her or his exemption is not claimed on the return of her husband or his wife.

To qualify as a dependent, a person must also be either a citizen of the United States, or a resident of the United States, Canada, or Mexico. "Closely related" means your children (including legally adopted children) and grandchildren; your parents and grandparents; your brothers and sisters; your immediate "in-laws" (mother-, father-, son-, daughter-, brother-, sister-in-law); your blood-related uncles, aunts, nieces, and nephews.

In a joint return, "dependent" may be claimed if supported by either husband or wife, as, for example, husband supporting wife's nephew.

E. Your Income.—Enter in item 4 on other side all the information called for with respect to wages shown on all your 1949 Withholding Statements (Forms W-2) before pay-roll deductions. If a joint return is filed, such detailed information should be entered with respect to all the wages shown on Forms W-2 of both husband and wife. **BE SURE TO ATTACH ALL WITHHOLDING STATEMENTS (Forms W-2) TO YOUR RETURN!**

Enter in item 5 on other side the total of interest, dividends, and any wages not shown on Forms W-2. If a joint return is filed, enter total of such interest, dividends, and wages of both husband and wife. Include in this item the increase in value of any United States Savings or War Bonds which you cashed in 1949, as well as all "tips" and so-called "gifts" which are really compensation for services.

You should exclude from your income any items exempt from tax, such as social security benefits, sickness and injury benefits, life insurance proceeds, mustering-out pay, and Government contributions to monthly family allowances.

F. Where and When To File Your Return.—File your completed and signed return (signed by both husband and wife, if a joint return) with the Collector of Internal Revenue for your district, between January 1 and March 15, 1950.

G. Your Rights of Appeal.—If you believe there is an error in any bill, statement, refund, or audit adjustment in connection with your tax, you are entitled to present your reasons to the Collector and have the matter reconsidered. If agreement on audit adjustments is not reached with the Collector, you can appeal to the Internal Revenue Agent in Charge in your district. Decisions by the Internal Revenue Agent in Charge can be appealed to the Technical Staff in your district. Further appeal can be made to the Federal courts.

Form 1041
U. S. Treasury Department
Internal Revenue Service

UNITED STATES
FIDUCIARY INCOME TAX RETURN
(FOR ESTATES AND TRUSTS)
For Calendar Year 1949

Page 1

1949

or fiscal year beginning 1949, and ending 1950
(File this return with Collector of Internal Revenue not later than the 15th day of the third month following the close of the taxable year)

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of
Estate or Trust

CHECK () WHETHER ESTATE OR TRUST

Name and
Address of
Fiduciary

(Do Not Use These Spaces)

File Code

Serial No.

District

(Cashier's Stamp)

Cash Check M. O.
FIRST PAYMENT

Item and Instruction No.	INCOME	DEDUCTIONS	COMPUTATION OF TAX
1. Dividends.....	\$.....		
2. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 3).....	\$.....		
3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source.....	\$.....		
4. Interest on Government obligations, etc., unless wholly exempt from tax.....	\$.....		
5. Income from partnerships, and other fiduciaries (from Schedule A).....	\$.....		
6. Rents and royalties (from Schedule B).....	\$.....		
7. (a) Net gain (or loss) from sale or exchange of capital assets (from Schedule C).....	\$.....		
(b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule D).....	\$.....		
8. Profit (or loss) from trade or business. (Attach statement).....	\$.....		
9. Other income. (State nature of income).....	\$.....		
10. Total income in items 1 to 9.....	\$.....		
11. Interest. (Explain in Schedule F).....		\$.....	
12. Taxes. (Explain in Schedule F).....		\$.....	
13. Other deductions authorized by law. (Explain in Schedule F).....		\$.....	
14. Total deductions in items 11 to 13.....		\$.....	
15. Balance (item 10 less item 14).....		\$.....	
16. Less: Amount distributable to beneficiaries (total of columns 3 and 4, Schedule C).....		\$.....	
17. Net income (taxable to fiduciary) (item 15 less item 16).....		\$.....	
18. Net income (item 17, above).....		\$.....	
19. Less: Exemption (\$600 for an estate; \$100 for a trust).....		\$.....	
20. Balance (item 18 less item 19).....		\$.....	
21. Combined tentative normal tax and surtax on amount in item 20. (See Tax Table in Instruction 21.) (If item 18 includes partially tax-exempt interest, see Instruction 21.).....		\$.....	
22. If item 21 is (a) not over \$400, enter 17 percent of amount in item 21.....		\$.....	
(b) over \$400 but not over \$100,000, enter \$68 plus 12 percent of the excess over \$400.....		\$.....	
(c) over \$100,000, enter \$12,020 plus 9.75 percent of the excess over \$100,000.....		\$.....	
23. Combined normal tax and surtax (item 21 less item 22).....		\$.....	
24. If alternative tax computation is made in Schedule C, enter tax from line 10, page 3.....		\$.....	
25. Less: Fiduciary's share of income tax paid to a foreign country or U. S. possession. (Attach Form 1116).....		\$.....	
26. Fiduciary's share of income tax paid at source on tax-free covenant bond interest.....		\$.....	
27. Total of items 25 and 26.....		\$.....	
28. Balance of tax (subtract item 27 from item 23 or item 24, whichever is applicable).....		\$.....	

Schedule A.—INCOME FROM PARTNERSHIPS, AND OTHER FIDUCIARIES. (See Instruction 5)

Table with 2 columns: Name and address of partnership, syndicate, etc.; Amount. Total (Enter as item 5, page 1).

Schedule B.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 6)

Table with 6 columns: 1. Kind of property, 2. Amount of rent or royalty, 3. Depreciation or depletion, 4. Repairs, 5. Other expenses, 6. Net profit or loss.

Schedule C.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 7)

Table with 7 columns: 1. Kind of property, 2. Date acquired, 3. Date sold, 4. Gross sales price, 5. Depreciation allowed, 6. Cost or other basis, 7. Expense of sale. Includes sub-sections for Short-term and Long-term capital gains and losses.

Table with 9 columns: 1. Kind of property, 2. Date acquired, 3. Cost or other basis, 4. Assets fully depreciated, 5. Depreciation allowed, 6. Remaining cost, 7. Estimated life, 8. Estimated remaining life, 9. Depreciation allowable.

Table with 3 columns: 1. Column or item No., 2. Explanation, 3. Amount. Includes instructions for capital gains and losses.

In case of a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss and item 20, page 1, exceeds \$22,000 compute alternative tax in schedule at top of page 2.

COMPUTATION OF ALTERNATIVE TAX

Table with 2 columns: Description of tax computation steps (1-10) and Amount.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS (See Instruction 7)

Table with 7 columns: 1. Kind of property, 2. Date acquired, 3. Date sold, 4. Gross sales price, 5. Depreciation allowed, 6. Cost or other basis, 7. Expense of sale.

Schedule E.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B, C, AND D. (See General Instruction M)

Table with 9 columns: 1. Kind of property, 2. Date acquired, 3. Cost or other basis, 4. Assets fully depreciated, 5. Depreciation allowed, 6. Remaining cost, 7. Estimated life, 8. Estimated remaining life, 9. Depreciation allowable.

Schedule F.—EXPLANATION OF DEDUCTIONS CLAIMED IN COLUMNS 4 AND 5, SCHEDULE B, AND ITEMS 11, 12, AND 13. (See Instructions 11, 12, and 13)

Table with 3 columns: 1. Column or item No., 2. Explanation, 3. Amount. Includes instructions for depreciation deductions.

Schedule C.—BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or set aside for religious, charitable, etc., purposes.) (See Instructions 4 and 16)

Table with 6 columns: 1. Name and address of each beneficiary; 2. If return is for a trust, state relationship of grantor to each individual beneficiary; 3. Taxable income less any partially tax-exempt interest included in item 4, page 1; 4. Partially tax-exempt interest included in item 4, page 1; 5. Federal income tax paid at source (2% of item 3, page 1, less item 26, page 1); 6. Income and profits taxes paid to a foreign country or United States possession.

QUESTIONS

- 1. Was an income tax return filed for the preceding year? If so, to which collector's office was it sent?
2. Date estate or trust was created
3. If copy of will or trust instrument and statement required under General Instruction I have been previously furnished, state when and where filed
4. Check whether this return was prepared on the cash or accrual basis
5. Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal holding company as defined in section 501 of the Internal Revenue Code?
6. If return is for a trust, state name and address of grantor
7. If return is for an estate, has a United States Estate Tax Return been filed?
(3) Duty of filing returns.—If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-s, as the case may be.

DECLARATION (See Instruction F)

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return.

Signature lines for preparer, fiduciary, and employer/agent with date and address fields.

U. S. GOVERNMENT PRINTING OFFICE: 28-54222-4

INSTRUCTIONS FOR FORM 1041

1949 UNITED STATES FIDUCIARY INCOME TAX RETURN 1949

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to N before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

A. Who must use Form 1041.—Every fiduciary, or at least one of joint fiduciaries (except a receiver appointed by authority of law in possession of part only of the property of an individual), must make an income tax return on Form 1041 for:
(1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$300 or over, or (b) any beneficiary is a nonresident alien.
(2) Every trust for which he acts, if (a) the net income for such trust for the taxable year is \$100 or over, or (b) the gross income is \$300 or over regardless of the amount of net income, or (c) any beneficiary is a nonresident alien.

B. Fiduciary returns on Form 1040 or Form 1040A.—(1) An executor or administrator must make a return, on Form 1040 or Form 1040A, if the gross income of a decedent to the date of his death was \$600 or more.
(2) A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual, must make a return of income on Form 1040 or Form 1040A if a return is required for such individual.

C. Returns for nonresident alien beneficiaries.—(1) United States business.—If a citizen or resident fiduciary has the distribution of the income of an estate or trust, any beneficiary of which is a nonresident alien engaged in trade or business within the United States at any time within the taxable year, the fiduciary shall make a return on Form 1040B for such nonresident alien and pay any tax shown thereon to be due.
(2) No United States business.—A citizen or resident fiduciary having the distribution of the income of an estate or trust will not be required to make a return on Form 1040NB for any beneficiary who is a nonresident alien not engaged in trade or business within the United States at any time within the taxable year if the entire amount of the tax on the income payable to such beneficiary has been withheld at the source, but such fiduciary is required to make a return on Form 1040NB-a for such beneficiary, other than a resident of Canada or of the United Kingdom, who has gross income for the taxable year of more than \$15,400, and pay any tax shown thereon to be due.

D. Period to be covered by return.—Returns shall be filed for the calendar year 1949 or fiscal year beginning in 1949 and ending in 1950. The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1123 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

E. When and where the return must be filed.—Taxable returns must be filed on or before the 15th day of the third month following the close of the taxable year of the estate or trust with the collector of internal revenue for the district in which the fiduciary resides or has his principal place of business. Nontaxable returns must be filed on or before the 15th day of the fifth month following the close of the taxable year. In case the fiduciary has no legal residence or place of business in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore 2, Md.

F. Declarations.—The return must be signed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust. If two or more individuals act jointly as fiduciaries, the return may be signed by any one of them.

G. When and to whom the tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments as follows: On or before the 15th day of the third month, on or before the 15th day of the sixth month, on or before the 15th day of the ninth month, and on or before the 15th day of the twelfth month, from the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

H. Penalties.—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

I. Basis of return.—If the books of account of the estate or trust are kept on the accrual basis, report all income accrued, and expenses incurred. As to disallowance of deductions for unpaid expenses and interest due to certain persons, see section 24 (c). If the books are not kept on the accrual basis, or if no books are kept, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the account of the estate or trust and coupon bond interest matured, and report expenses actually paid.

J. Income in respect of decedents.—Amounts of gross income of a decedent, not includable in his gross income, shall be included when received in the gross income of his estate, legatee, or other person entitled to receive such amounts upon his death. Deductions specified in section 23 (a), (b), or (c) (relating to deductions for expenses, interest and taxes) in respect of the decedent may be taken by the person receiving property of the decedent subject to the obligation for which the deduction is allowed. Similar treatment is given to the foreign tax credit provided by section 31. The deduction for percentage depletion specified in section 23 (m), not allowable to the decedent for any taxable period, may be taken by the person receiving the income in respect of the decedent to which such deduction relates. (See sections 23 (w) and 126.)

K. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see sections 22 (b) and 116.
(1) Interest on governmental obligations:
(a) Entirely exempt.—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possession; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917; and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) **Partially exempt.**—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) **Federal savings and loan associations.**—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) **Proceeds of insurance policies.**—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts insured received exceeds the premiums or consideration paid for the policy.

(4) **Miscellaneous items wholly exempt from tax:**

(a) **Gifts** (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Except in the case of amounts attributable to (and not in excess of) deductions allowed under section 23 (x) in any prior taxable year, amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness plus the amount of any damages received, whether by suit or agreement, on account of such injuries or sickness, and amounts received as a pension, annuity, or similar allowance for personal injury or sickness resulting from active service in the armed forces of any country;

(c) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee; and

(d) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amount.

M. **Depreciation and depletion, and amortization of emergency facilities.**—A reasonable allowance for exhaustion, wear and tear (including a reasonable allowance for obsolescence) (1) of property used in trade or business or (2) property held for production of income, may be deducted, based on cost if acquired by purchase after February 28, 1913. If acquired before March 1, 1913, or otherwise than by purchase, see section 114. For depletion deduction, see sections 23 (m) and 114.

Estates and trusts (provided an election is made with respect to section 124 (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility as defined in section 124 (e), based on a period of 60 months. A statement of the pertinent facts should be filed with the taxpayer's return.

N. **Information at source.**—Every estate or trust which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$600 or more during the calendar year 1949, to an individual in a partnership, or a fiduciary must make a return on Form 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099. Distributions to beneficiaries of an estate or trust shall be reported on Form 1041 and not on Form 1099.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. **Dividends.**—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be included in item 4.

3. **Interest on tax-free covenant bonds.**—Enter interest on bonds upon which a Federal income 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 beneficiaries in column 5, Schedule G.

4. **Interest on Government obligations, etc.**—Interest on an aggregate of not exceeding \$5,000 principal amount of United States Savings bonds and Treasury bonds issued prior to March 1, 1941, is exempt from surtax. However, when the income of a trust is taxable to beneficiaries, as in the case of currently, each beneficiary is entitled to exemption as if he owned directly a proportionate part of the bonds held in trust. When, on the other hand, income is taxable to the trustee, as in the case of a trust the income of which is accumulated for the benefit of unborn or unascertained persons, the trust, as owner of the bonds held in trust, is entitled to the exemption on account of such ownership.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock held by the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the taxpayer by taking a deduction for the bond premium on his return for the first taxable year to which he desires the election to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made and which were owned by the taxpayer at the beginning of the first taxable year to which the election applies and

also to all bonds of such class (or classes) thereafter acquired. The election shall be binding for all subsequent taxable years, unless, upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis, or adjusted basis, of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis, or adjusted basis, of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis, or adjusted basis; (2) as a deduction; and (3) as a reduction of the credit for the interest on the bonds.

A taxpayer on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. A taxpayer so electing shall report such income as interest in item 2, 3, or 4, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

The fiduciary shall advise each beneficiary as to the amount of his share of these obligations and of the interest (as well as amortizable bond premium), in order that the beneficiary may include this information in his individual income tax return and determine whether such interest is subject to tax.

5. **Income (or loss) from partnerships, syndicates, pools, etc., and other fiduciaries.**—Enter the estate's or trust's share of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc.), not taxable as a corporation) except the estate's or trust's distributive share of the partnership capital gains or losses which should be reported in Schedule C and included in item 7 (a), page 1, and the estate's or trust's share of the income from another estate or trust. The estate's or trust's share of interest in obligations of the United States, owned by partnerships or another estate or trust, should be included in item 4. Include in items 25 and 26, respectively, the estate's or trust's share of credits claimed for foreign income and profits taxes and Federal income taxes paid at source.

If the taxable year on the basis of which the estate's or trust's return is filed does not coincide with the annual accounting period of the partnership or other fiduciary, include in the return the

distributive share of the estate or trust of the net profits for such accounting period of the partnership or other fiduciary ending within your taxable year.

6. **Rents and royalties.**—Fill in Schedule B giving the information requested.

If the estate or trust received property or crops in lieu of cash rents, report the income as though the rent had been received in cash. Crops received as rent on crop-share basis should be reported as income for the year in which disposed of (unless the return is on the accrual basis).

7. **Gains and losses from sales or exchanges of capital assets and other property.**—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of other property in Schedule D, and enter the net amount of gain or loss to be taken into account in computing net income.

"Capital assets" defined.—The term "capital assets" means—All property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

(a) stock in trade or other property of a kind properly includable in the inventory if on hand at the close of the taxable year;

(b) property held by the taxpayer primarily for sale to customers in the ordinary course of the trade or business;

(c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (j);

(d) real property used in the trade or business of the taxpayer; and (e) an obligation of the United States or any of its possessions or of a State or Territory, or of any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue.

If the total of the distribution to which an employee is entitled under an employee's pension, bonus, or profit-sharing trust plan meeting the requirements of section 165 (a) is received by the employee in one taxable year, on account of the employee's separation from the service, the aggregate amount of such distribution, to the extent it exceeds the amounts contributed by the employee, shall be treated as a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 302 (relating to tax on regulated investment companies), shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

Subsections (j) and (k) of section 117, in effect, provide that all transactions covered by these subsections shall, in the event of a net gain, be taken into account at 50 percent as in the case of long-term capital gain but, in the event of a net loss, shall be taken into account at 100 percent as in the case of property other than capital assets. Thus, in the event of a net gain, all these transactions should be entered in the "long-term capital gains and losses" portion of Schedule C. In the event of a net loss, all these transactions should be entered in Schedule D, interest at the rate of 100 percent as in the case of property other than capital assets.

Even though the law excludes depreciable and real properties used in the trade or business from the definition of "capital assets" under section 117 (a), section 117 (j) provides that gains and losses from sales and exchanges of such properties plus gains and losses from compulsory or involuntary conversions, shall be considered as gains and losses from the sale or exchange of capital assets in the event the gains exceed the losses from all such transactions. In order to qualify under subsection (j), the depreciable and real properties used in the trade or business must (a) have been held for more than 6 months, and (b) not held primarily for sale to customers in the ordinary course of the trade or business, nor properly includable in inventory if on hand at the close of the taxable year. Section 117 (k) provides that in order to elect the special treatment under section 117 (j) for gains or losses from the cutting of timber, the estate or trust must (a) own the timber which is cut, or (b) have a contract right to cut the timber on the property of another, or (c) upon disposal of timber under contract, retain an economic interest in such timber.

Kind of property listed.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination, and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. The basis of the property acquired by gift after December 31, 1920, is the cost or other basis to the donor in the

event of gain, but, in the event of loss, it is the lower of either such donor's basis or market value of property on date of gift. The basis of property acquired by inheritance is the fair market value of property at time of acquisition which generally is the date of death. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost as of the last day of such taxable year.

Losses on securities becoming worthless.—If (a) shares of stock become worthless during the year or (b) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss thereon shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, such as a personal loan but not (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 6 (debt loss) in column 1) under short-term capital gains and losses on Schedule C.

Classification of capital gains and losses.—The phrase "short-term" applies to gains or losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" applies to capital assets held for more than 6 months.

"Wash sales" losses.—Losses from the sale or other disposition of stocks or securities are not deductible (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (c) a grantor and fiduciary of any trust, or (d) a fiduciary and a beneficiary of the same trust.

Non deductible losses.—Losses from the sale or exchange of property are not deductible unless they are incurred in trade or business or in transactions entered into for profit.

LIMITATION ON ALLOWABLE CAPITAL LOSSES.—Allowable losses from current year sales or exchanges of capital assets shall be allowed only to the extent of (1) current year gains from such sales or exchanges plus (2) the smaller of either the net income of the current year computed without regard to capital gains or losses, or \$1,000. The excess of such allowable losses over the sum of items (1) plus (2) above is called "capital loss carry-over." It may be carried forward and used against any such gain and income of the five succeeding years. However, the capital loss carry-over of each year should be kept separate, since the law limits the use of such carry-over to the five succeeding years. Therefore, in offsetting capital gain and income of 1949 by prior year loss carry-over, use any capital loss carry-over remaining from 1944 before using any such carry-over from 1945 or subsequent years. Any 1944 carry-over which cannot be used in 1949 must be excluded in determining the total loss carry-over for 1950 and subsequent years.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, or in the case of only a long-term capital gain, taxpayers with surtax net income exceeding \$22,000 should compute the alternative tax in Schedule C. The alternative tax, if less than the normal tax and surtax computed on page 1 of Form 1041, shall be the tax liability.

8. **Profit (or loss) from trade or business.**—If the estate or trust was engaged in a trade or business during the taxable year, enter the net profit (or loss) and attach to the return a statement showing the nature of the trade or business, total receipts, cost of merchandise bought for sale, inventories of merchandise on hand at the beginning and end of the taxable year, other items entering into cost of goods sold, net cost of goods sold, salaries and wages of employees, interest, taxes, losses, and bad debts directly attributable to the trade or business, depreciation, obsolescence, and depletion of property used in the trade or business, rent, repairs, and all other expenses in detail. A taxpayer electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with the return a statement showing the details of such loans. (See section 123.)

UNITED STATES

PARTNERSHIP RETURN OF INCOME

Page 1 1949

FORM 1065 U. S. Treasury Department Internal Revenue Service

(To Be Filed Also by Syndicates, Pools, Joint Ventures, Etc.)

For Calendar Year 1949

or fiscal year beginning 1949, and ending 1950

(File this return with the Collector of Internal Revenue not later than the 15th day of the 3d month following the close of the taxable year.)

(PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION)

(Name)

(Street and number)

(City, town, or post office)

(Postal zone number)

(State)

Business or Profession

Do Not Use These Spaces File No. Serial No. District (Date Received)

Item and Instruction No.

GROSS INCOME

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., (d) Total of lines (a), (b), and (c), (e) Less inventory at end of year. 3. Gross profit (or loss) from business or profession (item 1 less item 2). 4. Income (or loss) from other partnerships, syndicates, pools, etc. 5. Interest on bank deposits, notes, corporation bonds, etc. 6. Interest on tax-free covenant bonds upon which a Federal tax was paid at source. 7. Interest on Government obligations, etc., unless wholly exempt from tax. 8. Rents. 9. Royalties. 10. Net gain (or loss) from sale or exchange of property other than capital assets. 11. Dividends. 12. Other income (state nature of income). 13. Total income in items 3 to 12.

DEDUCTIONS

14. Salaries and wages (do not include compensation for partners). 15. Rent. 16. Interest on indebtedness (explain in Schedule E; do not include interest on capital invested in the business by any partner). 17. Taxes (explain in Schedule B). 18. Losses by fire, storm, shipwreck, or other casualty, or theft (submit schedule). 19. Bad debts (explain in Schedule D). 20. Depreciation (explain in Schedule D). 21. Repairs. 22. Amortization of emergency facilities (attach statement). 23. Depletion of mines, oil and gas wells, timber, etc. (submit schedule). 24. Other deductions authorized by law (explain in Schedule E). 25. Total deductions in items 14 to 24. 26. Ordinary net income (item 13 less item 25). 27. Net short-term capital gain (or loss) (from line 4, Schedule C). 28. Net long-term capital gain (or loss) (from line 6, Schedule C).

PAGE 4

Inventories.—If engaged in a trade or business in which the production, manufacture, purchase, or sale of merchandise is an income-producing factor, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market whichever is lower. The basis properly adopted for the first year is controlling and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to make the change. Indicate opposite the inventories in the statement submitted by the use of "C" or "M" whether the inventories are valued at cost, or cost or market whichever is lower. If the estate or trust elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Depreciation, etc.—See General Instruction M in case any deduction is claimed for depreciation, obsolescence, or depletion.

Bad debts.—Bad debts may be deducted either (a) when they become wholly or partially worthless, or (b) by a reasonable addition to a reserve. (No change of method without permission of Commissioner.)

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1946, 1947, 1948, and 1949 the following: (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.)

Other income.—If the estate or trust had any taxable income, space for reporting which is not provided elsewhere on page 1, enter it as item 9, and explain its nature, using a separate sheet if necessary for that purpose.

11. Interest.—Enter all interest paid or accrued, other than on business indebtedness (which should be deducted in computing income under item 6 or 8). Do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule F. Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

12. Taxes.—Enter and explain in Schedule F taxes imposed upon the estate or trust and paid or accrued during the taxable year, not including taxes on property used in the trade or business of the estate or trust and those assessed against local benefits of a kind tending to increase the value of the property assessed. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include Federal income taxes nor estate, inheritance, legacy, succession, gift taxes, taxes imposed upon the interest of the estate or trust as shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 24. (See section 29.120-3 of Regulations 111 for rule relating to deduction for estate tax attributable to income in respect of decedent.)

13. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on page 1, including net operating loss deduction allowed by section 23 (a). Every taxpayer claiming a deduction due to a net operating loss for the preceding taxable year or years shall file with his return the statement required by section 29.122-1 of Regulations 111.

Include nontrade or nonbusiness expense incurred either (a) for the production or collection of taxable income or (b) for the management, conservation, or maintenance of property held for the production of taxable income. Deductions should be explained in Schedule F.

Worthless bonds and similar obligations and nonbusiness bad debts should be included in Schedule C as losses on capital assets.

Do not deduct losses incurred in transactions which were neither connected with the trade or business of the estate or trust nor entered into for profit.

In case the estate or trust incurred expenses in connection with exempt income or owned any property the income from which is exempt, see section 24 (a) (5) and Regulations 111.

Item 13 should include losses of property not connected with the trade or business of the estate or trust sustained during the year, if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise.

Explain and itemize losses claimed in Schedule F, setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

Amounts allowable under section 812 (b) as a deduction in computing the net estate of a decedent are not allowed as a deduction under section 23, except subsection (w), in computing the net income of the estate unless there is filed in duplicate with the return in which the item is claimed as a deduction a statement to the effect that the items have not been claimed or allowed as deductions from the gross estate of the decedent under section 812 (b) and a waiver of any and all right to have such item allowed at any time as a deduction under section 812 (b).

16. Amount distributable to beneficiaries.—Enter the total amount distributable to beneficiaries as reflected in columns 3 and 4, Schedule G. Care should be taken in filling in Schedule G so as to include as beneficiaries persons for whose benefit amounts of charitable contributions are, pursuant to the terms of will or deed creating the trust, paid or permanently set aside during the taxable year as provided in section 162 (a). If any part of the income of the trust is taxable to the grantor under section 166 or 167, it should not be reported on Form 1041, but such income and the amount of deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041. (As to the treatment of distributions made within 65 days after the close of the taxable year, see section 162 (d).)

19. Exemptions.—For the purpose of the normal tax and the surtax, an estate is allowed an exemption of \$600; a trust is allowed an exemption of \$100.

21. Tax Rates.—The table below shows the combined normal tax and surtax (before reduction) for the taxable year. The combined tentative tax to be entered as item 21, page 1, should be reduced by 3 percent of fiduciary's share of partially tax-exempt interest and dividends reported in item 4, page 1, or 3 percent of item 20, page 1, whichever amount is the lesser. If tax is so reduced, attach statement.

Table with 2 columns: 'If item 20, page 1, is:' and 'Surtax as item 21, page 1:'. Rows show tax rates for various income brackets from \$0 to \$200,000.

25. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 131 (a), a credit is claimed for income, war-profits, and excess-profits taxes paid to a foreign country or a possession of the United States, submit Form 1116 with the return, together with the receipts for such payments. In case credit is sought for taxes accrued, the form must have attached to it a certified copy of the return on which the tax was based, and the Commissioner may require a bond on Form 1117 for the payment of any tax found due if the tax when paid differs from the credit claimed.

26. Income tax paid at source.—Enter the fiduciary's share of that portion of the 2 percent Federal income tax on bond interest which was paid at the source by the debtor corporation.

Schedule A—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 10)

Table with 7 columns: 1. Kind of property, 2. Date acquired, 3. Date sold, 4. Gross sales price, 5. Depreciation allowed, 6. Cost or other basis, 7. Expense of sale. Includes a totals row at the bottom.

1. Totals... 2. Total net gain or loss (columns 4 plus 5 minus the sum of columns 6 and 7). Enter as item 10, page 1.

Schedule B.—TAXES. (See Instruction 17)

Table with 4 columns: Nature, Amount, Nature (continued), Amount (continued). Includes a total line at the bottom.

Schedule C.—BAD DEBTS. (See Instruction 19)

Table with 6 columns: 1. Taxable year, 2. Net income reported, 3. Sales on account, 4. Bad debts of organization, 5. Gross amount added to reserve, 6. Amount charged against reserve.

NOTE.—Check whether deduction claimed represents debts which have become worthless or is an addition to a reserve.

Schedule D.—DEPRECIATION. (See Instruction 20)

Table with 9 columns: 1. Kind of property, 2. Date acquired, 3. Cost or other basis, 4. Assets fully depreciated, 5. Depreciation allowed, 6. Remaining cost, 7. Estimated life used, 8. Estimated remaining life, 9. Depreciation allowable this year.

Total (enter as item 21, page 1)

Schedule E.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 16 AND 24

Table with 5 columns: 1. Item No., 2. Explanation, 3. Amount, 4. Item No. (continued), 5. Amount (continued).

Schedule F.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction for Schedule I)

Table with 4 columns: Name and address of organization, Amount, Name and address of organization (continued), Amount (continued). Includes a total line at the bottom.

Schedule G.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instructions 27-28)

Table with 6 columns: 1. Kind of property, 2. Date acquired, 3. Date sold, 4. Gross sales price, 5. Depreciation allowed, 6. Cost or other basis, 7. Expense of sale.

SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS

Table for short-term capital gains and losses with 6 columns and multiple rows.

1. Totals... 2. Net short-term gain or loss other than from other partnerships and from common trust funds (column 4 plus column 5 minus the sum of columns 6 and 7, of line 1).

3. Enter share of net short-term gain or loss from other partnerships and from common trust funds. 4. Enter here and also as item 27, page 1, the sum of gains or losses, or difference between gain and loss, shown in lines 2 and 3.

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS

Table for long-term capital gains and losses with 6 columns and multiple rows.

5. Totals... 6. Net long-term gain or loss other than from other partnerships and from common trust funds (column 4 plus column 5 minus the sum of columns 6 and 7, of line 5). 7. Enter the full amount of share of net long-term gain or loss from other partnerships and from common trust funds. 8. Enter here and also as item 28, page 1, the sum of gains or losses, or difference between gain and loss, shown in lines 6 and 7.

QUESTIONS

- 1. Date of organization
2. If this is the organization's first return, indicate whether (a) completely new business or (b) successor to previously existing business...
6. State whether inventories at the beginning and end of the taxable year were valued at (a) cost, or (b) cost or market whichever is lower...
7. Is any member of the partnership the spouse, son, or daughter of any other member?
8. Did the organization at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal holding company...
9. Was return of information on Forms 1096 and 1099, or Form W-2a, filed for the calendar year 1949?

Schedule H.—BALANCE SHEETS				
ASSETS	Beginning of taxable year		End of taxable year	
	Amount	Total	Amount	Total
1. Cash		\$		\$
2. Notes and accounts receivable (less reserve)				
3. Inventories				
4. Investments				
5. Depreciable assets	\$		\$	
Less: Reserve for depreciation				
6. Land				
7. Other assets				
8. Total assets		\$		\$
LIABILITIES				
9. Accounts payable		\$		\$
10. Notes and mortgages payable				
11. Accrued expenses				
12. Other liabilities				
13. Partners' capital accounts:				
(a)	\$		\$	
(b)				
(c)				
(d)				
(e)				
(f)				
14. Total liabilities		\$		\$

Schedule I.—PARTNERS' SHARES OF INCOME AND CREDITS. (See instruction for Schedule I)			
1. Name and address of each partner (Designate dependent status, if any) Where return of partner or member is filed in another collection district, specify district	2. Percentage of time devoted to business	3. Ordinary net income (from 2b, page 1) less any partially tax-exempt interest included in item 7, page 1	4. Partially tax-exempt interest included in item 7, page 1
(a)		\$	\$
(b)			
(c)			
(d)			
(e)			
(f)			
Total		\$	\$

CONTINUATION OF SCHEDULE I				
5. Net short-term gain (or loss) from sale or exchange of capital assets (from item 2c, page 1)	6. Net long-term gain (or loss) from sale or exchange of capital assets (from item 2c, page 1)	7. Charitable contributions (from Schedule F)	8. Federal income tax paid at source (2 percent of item 6, page 1)	9. Income and profits items paid to a foreign country or United States possession
(a)	\$	\$	\$	\$
(b)				
(c)				
(d)				
(e)				
(f)				
Total	\$	\$	\$	\$

DECLARATION (See Instruction D)

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return.

Signature of person (other than partner or member) preparing return: _____ (Date) _____ (Partner or member) _____ (Date) _____
 (Name of firm or employee, if any) _____ (Address of partner or member) _____

1949 INSTRUCTIONS FOR FORM 1065 UNITED STATES PARTNERSHIP RETURN OF INCOME 1949

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to I before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

The term "partnership" as used herein includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a trust or estate or a corporation; and the term "partner" as used herein includes a member in such a syndicate, group, pool, joint venture, or organization.

GENERAL INSTRUCTIONS

A. Who must use Form 1065.—Every domestic partnership (including syndicates, groups, pools, joint ventures, etc.) and every foreign partnership, syndicate, pool, etc., doing business within the United States shall make a return of income on Form 1065. If the return is filed on behalf of a syndicate, pool, joint venture, or similar group, a copy of the operating agreement, together with all amendments thereto, should be attached to the return, unless a copy has been previously filed.

B. Period to be covered by return.—The return shall be filed for the calendar year 1949 or fiscal year beginning in 1949 and ending in 1950. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

C. When and where the return must be filed.—The return must be filed, on or before the 15th day of the third month following the close of the taxable year of the partnership, with the collector of internal revenue for the district in which the partnership has its principal office or principal place of business.

The return for a foreign partnership shall be filed on or before the 15th day of the sixth month following the close of the taxable year, and if such foreign partnership does not have any principal place of business or principal office or agency in the United States, the return shall be filed with the Collector of Internal Revenue, Baltimore 2, Md.

D. Declarations.—The return must be signed by any one of the partners. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees must sign the return.

Where the return is actually prepared by some person or persons other than a member or employee of the partnership, such person or persons must also sign the declaration at the bottom of page 4 of the return.

E. Penalties.—Severe penalties are provided by law for willful failure to make and file a return on time and for willful attempt to evade or defeat payment of tax.

F. Basis of return.—If the partnership's books are kept on the accrual basis, report all income accrued and expenses incurred. If the books are kept on the cash receipts and disbursements basis, or if the partnership kept no books, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the partnership's account and coupon bond interest matured, and report expenses actually paid.

G. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see section 22 (b).

(1) Interest on Governmental obligations:

(a) Entirely exempt.—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917, and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) Partially exempt.—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) Federal savings and loan associations.—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) Proceeds of insurance policies.—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy. (See Specific Instruction 12 as to taxation of annuities.)

(4) Income from improvements by lessee.—Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee.

H. Information at source.—Every partnership which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$600 or more during the calendar year 1949, to an individual, a partnership, or a fiduciary, must make a return on Forms 1099 and 1099-9. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099.

I. Balance sheets.—The balance sheets, Schedule H, should agree with the books of account or any differences should be reconciled. Partnerships reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule H, copies of their balance sheets prescribed by said Commission or 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 difference should be fully explained.

SPECIFIC INSTRUCTIONS

Page 2

The following instructions are numbered to correspond with item numbers on the first page of the return.

1. **Gross receipts from business or profession.**—Enter the gross receipts from sales or services, less any discounts or allowances from sale price or service charge.

2. **Cost of goods sold.**—If the production, manufacture, 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, which may be valued at (a) cost, or (b) cost or market whichever is lower. The basis properly adopted for the first year is controlling, and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," "Co" or "M," immediately before the amount column, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 6 on page 3 of the return the method used.

See Regulations 111 with respect to inventories by dealers in securities.

If the partnership elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970. **Installment sales.**—If the installment method is used, attach to the return a schedule showing separately for the years 1946, 1947, 1948, and 1949 the following: (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.)

Farmer's income schedule.—If the partnership operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to the return, Form 1040F, Schedule of Farm Income and Expenses, and enter the net farm income as item 3 on page 1 of the return. If the farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

A partnership electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with its return a statement showing the details of such loans. (See section 123.)

4. **Income (or loss) from other partnerships, syndicates, pools, etc.**—Enter the partnership's share of the profits (whether received or not) or of the losses of another partnership, except capital gains or losses, which should be reported in Schedule G and included in item 27 or 28. If the taxable year on the basis of which the partnership's return is filed does not coincide with the annual accounting period of the other partnership, include in the return the distributive share of the net profits (or losses) for the accounting period of such partnership ending within the period for which the return is filed.

6. **Interest on tax-free covenant bonds.**—Enter interest on bonds upon which a Federal income 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 in column 8, Schedule I.

7. **Interest on Government obligations, etc.**—The proportionate share of each partner's interest and dividends from Government obligations, etc., should be considered with his individual holdings for the purpose of ascertaining his tax liability with respect to such income. An individual partner who does not elect to use the tax table or to take the standard deduction is entitled for the purpose of the normal tax to a credit against his net income of his proportionate share of such amounts (not in excess of the net income of the partnership) of interest (less amortizable bond premium) and dividends as are received by the partnership from such obligations.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the partnership or any such obligation of a kind which would properly be included in the inventory if on hand at the close of the taxable year, or any such obligation held primarily for sale to customers in the ordinary course of the trade or business.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and

partially tax-exempt bonds the interest on which is subject only to surtax, the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the partnership by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made and which are owned by the partnership at the beginning of the first taxable year to which the election applies, and also to all bonds of such class (or classes) thereafter acquired. The election shall be binding for all subsequent taxable years, unless upon application by the partnership, the Commissioner permits the partnership to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis, or adjusted basis, of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis, or adjusted basis, of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis, or adjusted basis; (2) as a deduction; and (3) as a reduction of the credit for the interest on the bonds.

8. **Rents.**—Enter the gross amount received or accrued as the rent of property. Any deductions claimed for interest, taxes, depreciation, and repairs should be included in items 16, 17, 20, and 21, respectively.

If property or crops were received in lieu of cash rent, report the income as though the rent had been received in cash. Gains received as rent on a crop-share basis should be reported as income for the year in which disposed of, unless the return is made on the accrual basis.

9. **Royalties.**—Enter the gross amount received or accrued as royalties. If a deduction is claimed on account of depletion, it should be included in item 23. (See sections 23 (m) and 114.)

10. **Net gain (or loss) from sale or exchange of property other than capital assets.**—Report sales or exchanges of such property in Schedule A, and enter the gain or loss shown on line 2, Schedule A. (For definition of "capital assets," see Specific Instructions 27-28.)

11. **Dividends.**—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be included in item 7, page 1.

12. **Other income.**—Enter any other taxable income for which no space is provided elsewhere on page 1 of the return and explain its nature, using a separate sheet if necessary for that purpose. Include taxable income from annuities and insurance proceeds. Amounts received as an annuity under an annuity or endowment contract shall be included in gross income to the extent of 3 percent of the aggregate premiums or consideration paid for such annuity. When the aggregate of the amounts received and excluded from gross income in this year and in prior years equals the aggregate premiums or consideration paid for such annuity, the entire amount received thereafter must be included in gross income. (Section 22 (b) (2).)

14. **Salaries and wages.**—Enter all salaries and wages not included as a deduction in line (c), item 2, except compensation for partners which shall not be claimed as a deduction in this item or elsewhere on the return.

15. **Rent.**—Enter rent on business property in which the partnership has no equity. Do not include rent for a dwelling occupied by any partner for residential purposes.

16. **Interest on indebtedness.**—Enter interest on business indebtedness to others. Do not include interest on capital invested in the business by any partner, nor interest on indebtedness incurred or continued to purchase or carry obligations the interest upon which is wholly exempt from taxation. (For limitations on deductions for unpaid expenses and interest, see section 24 (c).) Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract, if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

17. **Taxes.**—Enter taxes paid on business property or incurred for carrying on business. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the conservation, or maintenance or improvement of property held for the production of income. 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 estate, inheritance, legacy, succession, and gift taxes, nor taxes entered in column 5, Schedule I, or stockholder taxes imposed on the interest of the partnership as stockholder of a corporation which are paid by the corporation without reimbursement from the partnership. List in Schedule B each class of taxes deducted.

18. **Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses sustained during the year, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. (See section 23 (e).)

Attach a schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

19. **Bad debts.**—Bad debts may be deducted either (1) when they become wholly or partially worthless, or (2) by a reasonable addition to a reserve. No change of method is allowed without permission of the Commissioner. (See Instructions 27-28 regarding nonbusiness debts.)

20. **Depreciation.**—A reasonable allowance for the exhaustion, wear and tear, and obsolescence of (1) property used in the trade or business or (2) property held for production of income may be deducted. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected 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, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule D. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. 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 adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the partnership. (See sections 23 (l) and 114.)

21. **Repairs.**—Enter the cost of incidental repairs, including labor, supplies, etc., of other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for 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, since such expenditures are chargeable to capital accounts or to depreciation reserve depending on how depreciation is charged on the books of the partnership.

22. **Amortization of emergency facilities.**—Partnerships provided an election is made as prescribed in section 124 (b) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility based on a period of sixty months. A statement of the pertinent facts should be filed with the partnership's election to take amortization deduction with respect to such facility. (See section 124 and regulations issued thereunder.)

23. **Depletion of mines, oil and gas wells, timber, etc.**—If a deduction is claimed on account of depletion, procure from the collector Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with return information necessary to bring depletion schedule up to date, setting forth, in full, statement of all transactions, bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

Page 3

24. **Other deductions authorized by law.**—Enter any other authorized deductions for which no space is provided elsewhere on page 1 of the return. Do not deduct losses incurred in transactions which were neither connected with the trade or business nor entered into for profit. No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated to each. Apportionments must be made in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A partnership's proportion of exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately). Deductions for charitable contributions are not allowable to the partnership. (See instruction for Schedule I.)

27-28. **Net short-term and net long-term capital gains and losses.**—Report sales or exchanges of capital assets in Schedule G, and enter the net short-term capital gain or loss as item 27, and the net long-term capital gain or loss as item 28.

"Capital assets" defined.—The term "capital assets" means—All property held by the partnership (whether or not connected with the trade or business) but does NOT include—

- stock in trade or other property of a kind properly includable in the inventory if on hand at the close of the taxable year;
- property held by the partnership primarily for sale to customers in the ordinary course of the trade or business;
- property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (l);
- real property used in the trade or business of the partnership;
- an obligation of the U. S. or any of its possessions or of a State or Territory, or of any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

Subsections (j) and (k) of section 117, in effect, provide that net gains from all transactions covered by these subsections shall be treated as long-term capital gains; but net losses shall be treated as long-term capital losses. Thus, in the event of a net gain all these transactions should be entered in the "long-term capital gains and losses" portion of Schedule G. In the event of a net loss, all these transactions should be entered in Schedule A. Each partner should be advised of gains and losses from such transactions in order that they may be aggregated with other gains and losses from like transactions to determine whether he is entitled to the benefits of subsections (j) and (k) of section 117 in making his individual income tax return.

Even though the law excludes depreciable and real properties used in the trade or business from the definition of "capital assets" under section 117 (a), section 117 (j) provides that gains and losses from sales and exchanges of such properties plus gains and losses from compulsory or involuntary conversions, shall be considered as gains and losses from the sale or exchange of capital assets. In order to qualify under subsection (j), the depreciable and real properties used in the trade or business must (a) have been held for more than 6 months, and (b) not held primarily for sale to customers in the ordinary course of the trade or business, nor properly includable in inventory if on hand at the close of the taxable year. Section 117 (k) provides that in order to elect the special treatment under section 117 (j) for gains or losses from the cutting of timber, partnerships must (a) own the timber which is cut, or (b) have a contract right to cut the timber on the property of another, or (c) upon disposal of timber under contract, retain an economic interest in such timber.

Kind of property listed.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including non-taxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock become worthless during the year, or (b) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 6 (and describe in column 1) of the short-term capital gains and losses portion of Schedule G.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets are allowable to individual taxpayers only to the extent of (1) current year gains from such sales or exchanges plus (2) the smaller of either the net income of the current year (or adjusted gross income if tax table is used) computed without regard to capital gains and losses, or \$1,000. However, in the case of an individual taxpayer, a net capital loss as defined in section 117 (a) (1) may be carried over to each of the five succeeding taxable years and treated as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable years intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried. A partnership is not allowed the benefits of a capital loss carry-over.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or

D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

Schedule I—Partners' shares of income and credits.—Enter the names and addresses of the partners on lines (a), (b), (c), etc., in column 1, Schedule I, and extend in the proper columns each partner's share of income, whether distributed or not, and

credits. Schedule I should show complete information with respect to all the persons who were members of the partnership, syndicate, group, etc., during any portion of the taxable year. The percentage of time devoted to the business by each partner must be shown in column 2. Although the partnership is not subject to income tax, the members thereof are liable for income tax in their individual capacity and are taxable upon their distributive shares of the income of the partnership, whether distributed or not, and each is required to include his proportionate share in his individual return. Each partner should be advised by the partnership of his proportionate share of the income and credits as shown in Schedule I of the partnership return.

Charitable contributions.—No deduction for charitable contributions is allowable in computing the net income of a partnership, but each partner shall be considered as having made payment, within his taxable year, of his distributive portion of any contribution or gift of the character described in section 23 (c), payment of which was made by the partnership within its taxable year. Enter in Schedule F contributions or gifts payment of which was made within the taxable year to or for the use of: (a) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, or any possession of the United States, for exclusively public purposes; (b) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States or of any State or Territory or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; (c) the special fund for vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924; (d) posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (e) a domestic fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Allocate each partner's share in such contributions or gifts in column 7, Schedule I.

Credit for taxes.—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1000 was filed, the Federal income tax of 2 percent paid at the source on such interest should be allocated to the partners in column 8, Schedule I.

If income and profits taxes paid to a foreign country or a possession of the United States are entered in column 9, Schedule I, submit Form 1116 with the partnership return with a receipt for each such tax payment. In case the amount entered in column 9 includes foreign taxes accrued but not paid, attach to the 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.

Net operating loss deduction.—The benefit of the deduction for net operating losses provided by section 23 (a) shall not be allowed to a partnership. In computing his own net operating loss or his own net income for any taxable year for the purposes of the computations required by section 122, however, each partner shall take into account the income and losses of the partnership in accordance with sections 182 to 183, inclusive, with certain exceptions and limitations. (See section 29.189-1 of Regulations 111.)