

1974

Statistics of Income

Supplemental
Report

International Income and Taxes

Foreign Tax Credit

Claimed on

Corporation Income Tax Returns

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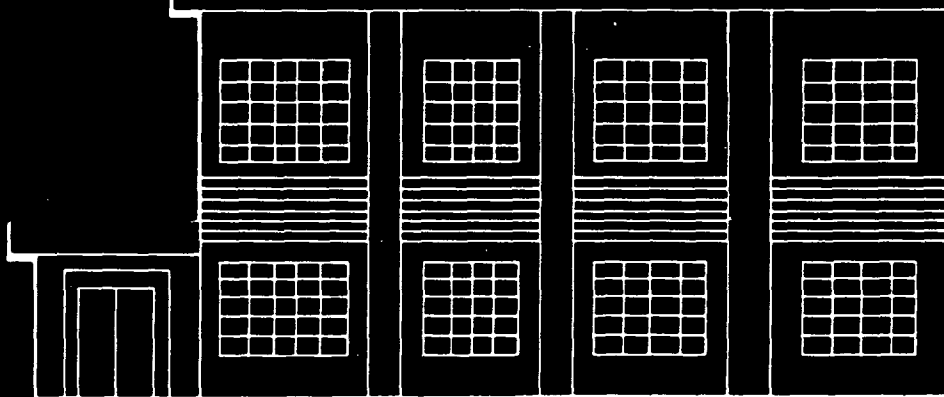
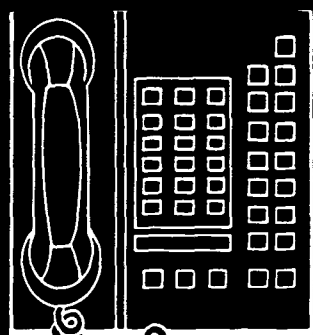
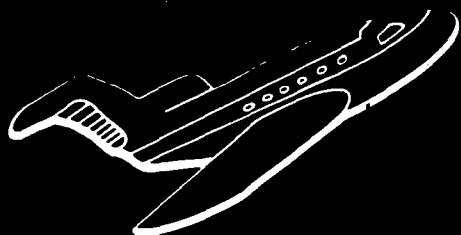
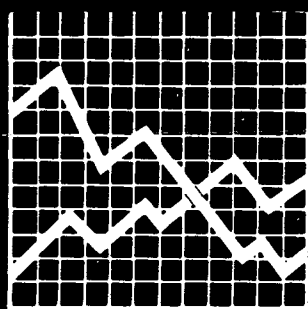
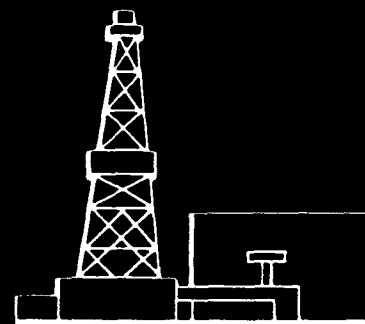
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1974

Statistics of Income

Supplemental
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International Income and Taxes Foreign Tax Credit

Claimed on

Corporation Income Tax Returns

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This report was prepared in the Statistics Division by the Foreign Statistics Section under the direction of Keith Gilmour in Statistics of Income Branch I. Alan Zempel and William States were responsible for planning the content, reviewing the data and preparing the manuscript. Norman Adler, Staff Assistant to the Chief, Statistics of Income Branch I, gave valuable advice in the planning of the tabulations and in the writing of the text. Roy Peterson, also of the Statistics Division, was responsible for coordinating the data processing and systems design with the Data Center in Detroit, Michigan. Statistical abstracting of the data was done by each of the ten Internal Revenue Service Centers. Milton Anderson of the Data Center designed the computer system and directed its implementation.

This report presents data on the foreign income and taxes reported in the computation of the foreign tax credit by corporations with total assets of \$250 million or more. Also included are the total income and taxes, both domestic and foreign, as determined under the Internal Revenue Code for these same corporations. Data are classified by domestic industry and size of total assets of the corporation claiming the credit, by limitation method used to compute the credit and by geographic area or country to which foreign taxes were paid. Data are also included for those large corporations which took a Western Hemisphere Trade Corporation deduction. These data are classified by selected major industry or size of total assets.

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COMMISSIONER OF INTERNAL REVENUE

Washington, DC 20224

September 2, 1980

The Honorable G. William Miller
Secretary of the Treasury
Washington, DC 20220

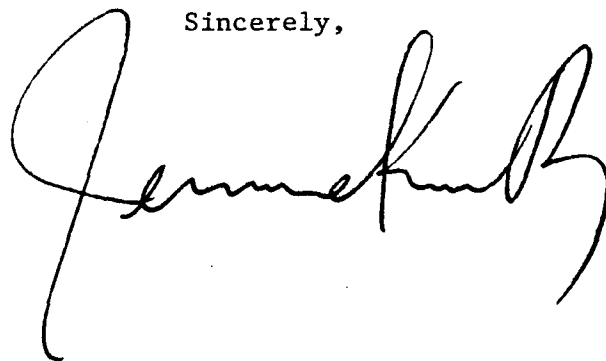
Dear Mr. Secretary:

I am transmitting the *Supplemental Report, Statistics of Income--1974, International Income and Taxes, Foreign Tax Credit Claimed on Corporation Income Tax Returns*. The statistics in this report are based on unaudited corporation income tax returns with accounting periods ended July 1974 through June 1975 that showed total assets of \$250 million or more and a foreign tax credit. These returns accounted for over 97 percent of the total foreign tax credit reported by all corporations for 1974.

This report provides information on the foreign income and taxes reported in computing the foreign tax credit. The major emphasis of the data is the classification by country and geographic area. The most recent previous report on this subject provided data for 1968-1972 and covered corporations of all sizes.

With kind regards,

Sincerely,

A handwritten signature in cursive script, appearing to read "James F. Brady". The signature is written in dark ink and is positioned below the word "Sincerely,".

Department of the Treasury Internal Revenue Service

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This report is presented as part of the International Income and Taxes series of supplemental *Statistics of Income* reports. It presents data on corporations that either claimed an amount of foreign tax credit or that took a Western Hemisphere Trade Corporation deduction. Although this particular study is confined to corporations with total assets of \$250 million or more, this small number of corporations accounted for over 97 percent of the total foreign tax credit and over 95 percent of the total Western Hemisphere Trade Corporation deduction reported by all corporations for Income Year 1974.

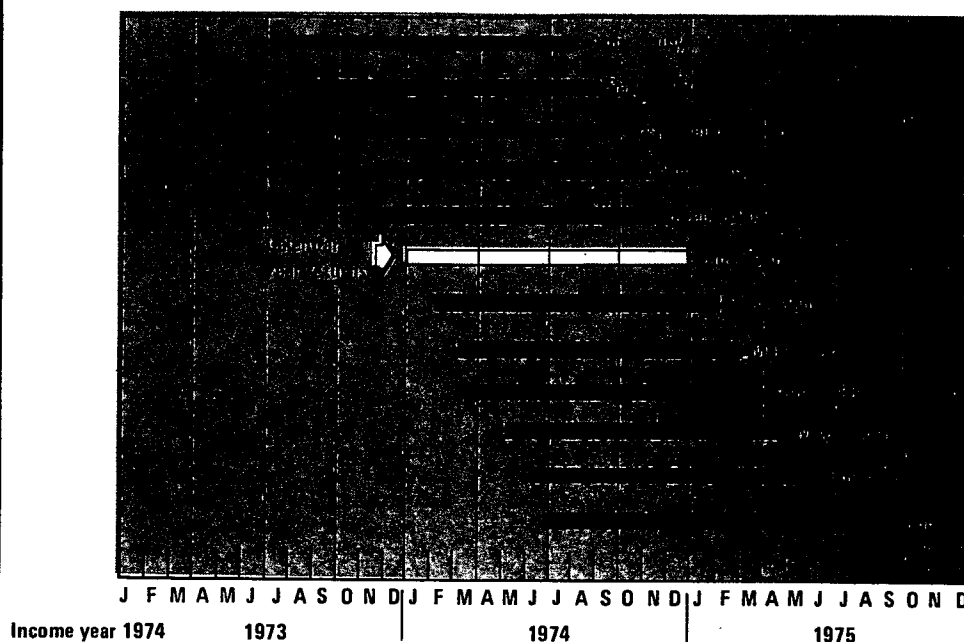
Statistics of Income data are based on stratified samples of unaudited income tax returns. The sample rates are based, for the most part, on the size of the corporation. The corporations in this report, which were among the largest in the United States, were among those included in the sample at the 100 percent rate.

The last report in this series covered the years 1968-1972. There were no changes in the law that substantially affected the comparability of the data published in that report with the data for 1974.

Income Year 1974 was defined to include accounting periods ended July 1974 through June 1975. The span of months included in these accounting periods is shown in the accompanying chart. Because more than 95 percent of both the foreign tax credit and Western Hemisphere Trade Corporation deduction were reported on calendar year returns, Income Year 1974 for purposes of this report is more closely related to Calendar Year 1974 than it is in the case of corporation statistics in general.

In addition to the data presented in this report, the regular annual series, *Statistics of Income--Corporation Income Tax Returns* also provides five items of data reported on the basic corporation income tax return forms which relate to the foreign activity of U.S. corporations: (1) foreign tax credit claimed, (2) foreign dividends received, (3) foreign dividend income resulting from foreign taxes deemed paid ("foreign dividend gross-up"), (4) includable income of Controlled Foreign Corporations, and (5) the Western Hemisphere Trade Corporation deduction.

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Foreign Tax Credit on Corporation Returns, 1974

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INTRODUCTION

Corporations were subject to U.S. tax on foreign as well as domestic income. Their income from foreign sources also was taxable in the foreign country or U.S. possession (or Puerto Rico) in which the income was earned. ^{1/} In order to alleviate the consequences of this double taxation, the Internal Revenue Code provided a credit against U.S. income tax, or an alternative deduction from gross income, for foreign taxes paid or accrued. Taxpayers typically chose the foreign tax credit rather than the deduction because it usually resulted in a lower combined total of U.S. and foreign taxes.

THE FOREIGN TAX CREDIT

A U.S. corporation could receive a credit for foreign income, war profits, and excess profits taxes paid (or accrued) or deemed paid during the taxable year to a foreign country or U.S. possession. Taxes "deemed paid" by the U.S. corporation were foreign income taxes considered to be indirectly borne by the U.S. corporation. In general, a U.S. corporation which owned 10 percent or more of the voting stock of a foreign corporation was, on receiving a dividend, deemed to have paid a certain proportion of the foreign corporation's own income, war profits, or excess profits taxes.

^{1/} Subsequent references to U.S. possessions include Puerto Rico.

The amount of the credit was limited so that the corporation paid the higher of the U.S. or foreign tax rate on its "taxable income from foreign sources," which was, in general, taxable foreign income computed under provisions of the Internal Revenue Code. This was accomplished by various constraints which, for the most part, consisted of a limitation method elected by the taxpayer. The limitation method, in general, permitted the tax credit up to the amount of U.S. tax liability attributable to taxable income from foreign sources, an amount determined by the relationship between taxable income from foreign sources and total taxable income from all sources.

Under certain circumstances eligible foreign taxes which exceeded the credit limitation could be carried back or carried over to offset the U.S. tax liability of other years. When foreign income taxes taken as a percent of taxable income from foreign sources was less than the U.S. effective tax rate for a particular corporation, i.e., U.S. income tax before credits as a percent of income subject to U.S. tax, the entire amount of eligible foreign tax was used as a foreign tax credit. This left the corporation with the difference between its U.S. tax liability before credits and its foreign tax liability as its tax liability to the United States. When foreign taxes as a percent of taxable income from foreign sources was greater than the U.S. effective tax rate for the corporation, the foreign tax credit could offset the corporation's entire U.S. tax on taxable income from foreign sources and the corporation was left with only the U.S. tax before credits on its U.S. source income and the liability to foreign jurisdictions.

Foreign Taxes Deemed Paid and "Foreign Dividend Gross-up"

U.S. corporations were required to increase their taxable income by "grossing-up" dividends received from related foreign corporations that were economically developed country corporations by the amount of foreign taxes deemed paid with respect to these dividends. The "gross-up" provision was also applicable to certain undistributed foreign profits only constructively received (see "Includable Income of Controlled Foreign Corporations" in the Explanation of Terms).

Limitations on the Credit

Taxpayers could use one of two alternative limitations in computing the foreign tax credit: (1) the per-country limitation, and (2) the overall limitation. However, only the per-country limitation method could be used when computing the separate credit for taxes on certain interest income (see "Interest for which separate credit was computed" in the Explanation of Terms). In addition, for dividends received from Domestic International Sales Corporations (DISC's), to the extent such dividends were treated as foreign source income, the limitation was computed separately with respect to aggregate dividends received by a U.S. parent corporation from all of its DISC's.

The per-country limitation applied unless the taxpayer specifically elected to use the overall limitation (see "Credit limitation method" in the Explanation of Terms for a discussion of the rules for electing the overall limitation).

If the per-country limitation was used, the taxpayer computed the credit separately for each country to which taxes were paid. The amount of the credit under this limitation was limited to either the U.S. or the foreign tax liability on the income from the specific country, whichever was less. Under the overall limita-

tion, the taxpayer's income was divided into two parts, U.S. and foreign. A foreign tax credit was allowed for foreign taxes up to the amount of the U.S. tax that would otherwise have been imposed on the taxpayer's total foreign income. The overall limitation was advantageous in the case of a taxpayer operating in several countries some of which imposed taxes at a higher rate than the United States and some of which imposed taxes at a lower rate. In effect, the higher and lower taxes of the different foreign countries were averaged out, and the total foreign tax credit allowable for all foreign taxes was thereby higher than if the taxpayer were to use the per-country limitation for each country. Thus, total foreign taxes were less likely to exceed the credit allowable, whereas under the per-country limitation foreign taxes exceeded the credit allowable for those countries where the foreign tax rate exceeded the U.S. tax rate.

On the other hand, the per-country limitation could be more advantageous for taxpayers operating at a profit in some foreign countries and at a loss in others. This was especially the case when a U.S. corporation began operations in foreign countries in which losses were likely to result, at least at the outset. In such instances, the U.S. corporation could look at its operations in these countries as being separate from its more stable operations in other foreign countries. Under this limitation method, countries with loss operations were effectively ignored in computing the credit, while the credit computed for the countries with profitable operations was not affected. Under these circumstances, the chances that foreign taxes would exceed the credit allowable were less than they might have been under the overall limitation method where losses could reduce the allowable credit.

Foreign Tax Carryover and Carryback

The carryover and carryback provisions of the law enabled the taxpayer to obtain credit for taxes which could not otherwise be credited because of the above limitations. Although foreign taxes for which credit was not allowable because of the credit limitation could be carried back 2 years and forward 5 years, they could not be carried from a year in which the overall limitation applied and used in a year in which the per-country limitation applied, and vice versa.

Corporations Not Eligible for Foreign Tax Credit

The foreign tax credit was not allowed Small Business Corporations electing to be taxed through stockholders even when these corporations were taxed on certain capital gain income. These corporations had to deduct from gross income any foreign taxes they paid and could not pass these taxes on to their stockholders for their use as a foreign tax credit. Since Domestic International Sales Corporations (DISC's) themselves were not taxable, the foreign tax credit was not applicable; however, DISC stockholders were allowed the credit for the DISC's foreign taxes.

In addition, the following types of U.S. corporations were specifically precluded from taking the credit for eligible foreign taxes: (1) China Trade Act corporations entitled to the special deduction allowed by section 941 of the Code; (2) corporations whose income was exempt from U.S. taxation under Code section 931 (if 80 percent or more of their gross income was from sources within a U.S. possession other than the Virgin Islands, and 50 percent or more of it was from the active conduct of a trade or business in such possessions for a specified time period) and (3) regulated investment companies which elected under Code section 853 to allow their stockholders to claim the

credit for the foreign taxes paid by the company. However, for purposes of the foreign tax credit for taxes deemed paid, China Trade Act corporations and domestic corporations entitled to the benefits of section 931 were treated as foreign corporations.

SUMMARY OF THE DATA

For 1974, almost 7,000 corporations reported an amount of foreign tax credit on their income tax returns. Of these, 696 had total assets of \$250 million or more. These corporations claimed a total of \$20.2 billion of the \$20.8 billion in foreign tax credit claimed by all corporations as reported in *Statistics of Income--1974, Corporation Income Tax Returns*.

The especially sharp growth in foreign tax credit and in foreign source taxable income is shown in charts 1A and 1B. From 1972 to 1974 both of these amounts more than tripled. As in prior years corporations in the two petroleum industries, extraction and refining, led the increase. For 1972, all corporations in the petroleum industries claimed almost \$3.0 billion in foreign tax credit and \$6.8 billion in foreign source taxable income. For 1974 corporations with total assets of \$250 million or more in the petroleum industries claimed \$15.4 billion in foreign tax credit and \$32.2 billion in foreign source taxable income. The foreign tax credit claimed by the corporations in these two industries was more than 75 percent of the total foreign tax credit claimed by all corporations in this study. Table 1A shows foreign tax credit both as an amount and as a percent of the total for these industries as well as for selected industrial divisions.

The increasing importance of foreign source taxable income relative to the total taxable income of the corporations in this report is shown in chart 1C. For

Chart 1A. Amount of foreign tax credit claimed, selected years, 1966-1974

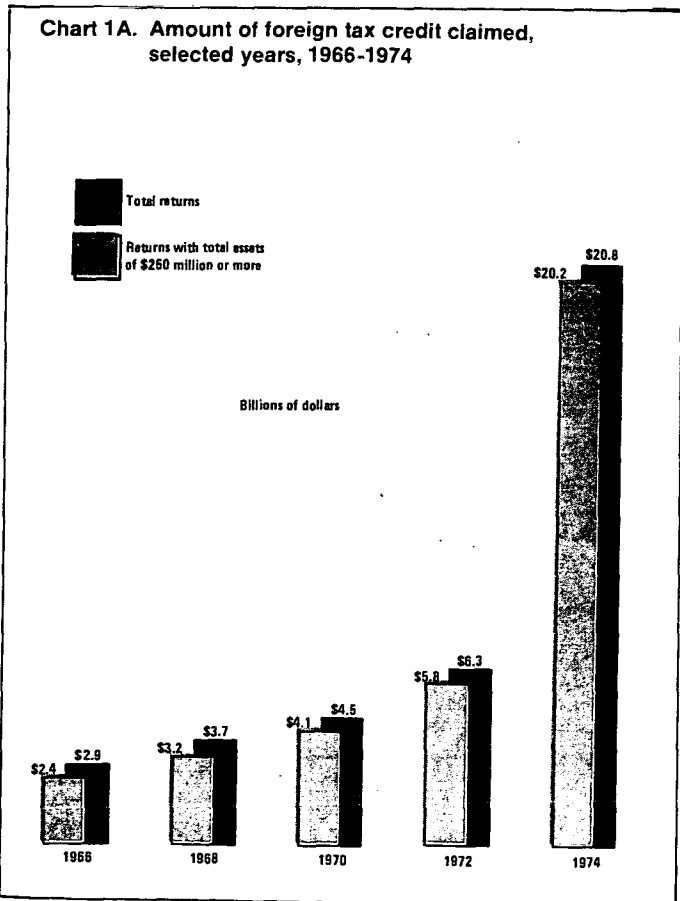
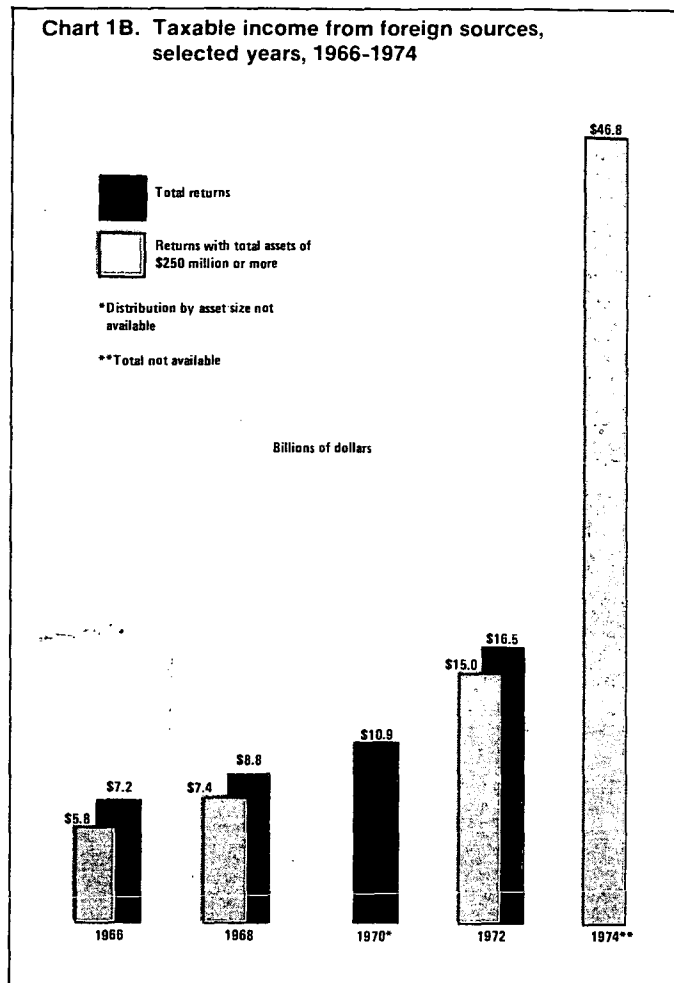


Chart 1B. Taxable income from foreign sources, selected years, 1966-1974

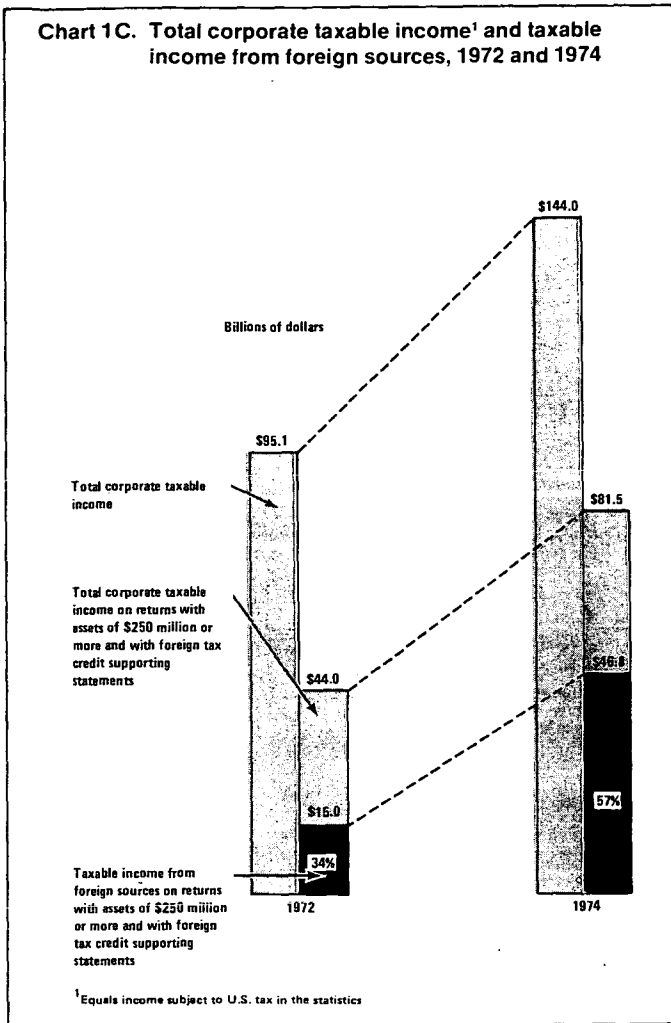


1972, foreign source taxable income accounted for 34 percent of the worldwide taxable income of corporations with total assets of \$250 million or more and with foreign tax credit supporting statements. For 1974, foreign source taxable income had risen to 57 percent of the worldwide taxable income for corporations of this same size. For purposes of this comparison, income subject to U.S. tax was used for total taxable income since this was the amount in the statistics that most closely approximated "taxable income" as defined in the Code (see "Income subject to U.S. tax" in the Explanation of Terms).

Country of Foreign Operations

Chart 1D shows the countries accounting for 2 percent or more of the total taxable income from foreign sources reported by the U.S. corporations included in this study for 1974. In using taxable income from foreign sources for comparisons on a country-by-country basis, it should be noted that in the case of "economically developed country corporations," taxable income was "grossed-up" to include the foreign taxes deemed paid with respect to dividends received by U.S. corporations, while in the case of "economically less-developed country corporations" these taxes were not included in taxable income. For a discussion of the countries included in each category, see "Economically developed and less-developed countries" in the Explanation of Terms.

Chart 1C. Total corporate taxable income¹ and taxable income from foreign sources, 1972 and 1974



Beginning with the 1960's, there was an increasing number of multinational corporations. These corporations were incorporated in one country with subsidiaries and branches in one or more other countries. To a certain extent, therefore, some part of the income and taxes reported by U.S. corporations in their foreign tax credit computation schedules for a particular country may have originated from sales in, and taxes paid to, other countries in which the U.S. corporation had business operations.

Chart 1E shows the countries accounting for 2 percent or more of the total foreign taxes (excluding taxes in excess of the limitation carried forward from prior years) reported by the largest U.S. corporations. Since foreign taxes were dependent on the foreign tax structure, whereas taxable income from foreign sources was dependent on the U.S. tax structure, the foreign taxes were not necessarily based on the taxable income reported.

Industrial Activity of U.S. Corporations Operating Abroad

Although the industrial activity of the U.S. corporation generally provides an indication of the activity accounting for the major portion of the income from foreign countries, in many cases the activity of the foreign branch or subsidiary differed from that of the U.S. corporation. For example, the foreign branches and subsidiaries of U.S. corporations classified under Manufacturing: Petroleum (including integrated) and coal products and operating in Indonesia, Iran, Kuwait, Libya, and Venezuela were engaged in the extraction of petroleum. On the other hand, U.S. corporations classified under Mining: Oil and gas extraction and operating in Saudi Arabia were also engaged in the same extractive activity. Thus, although these foreign branches or subsidiaries were engaged in similar operations, their activity was classified in different industries because the classification was based upon the major portion of total receipts of the U.S. corporation.

Table 1A.--Foreign Tax Credit Claimed, by Selected Industry, for Returns With Total Assets of \$250 Million or More, 1966-1974

[Money amounts are in millions of dollars]

Selected industry	1966		1968		1970		1972		1974	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries.....	2,388	100	3,177	100	4,096	100	5,819	100	20,175	100
Mining.....	471	20	589	19	652	16	1,427	25	11,022	55
Oil and gas extraction.....	418	18	537	17	580	14	1,382	24	10,836	54
Manufacturing.....	1,731	72	2,317	73	2,987	73	3,822	66	8,054	40
Petroleum (including integrated) and coal products..	695	29	1,054	33	1,224	30	1,555	27	4,608	23
Wholesale and retail trade....	36	2	87	3	187	5	164	3	314	2
Finance, insurance, and real estate.....	105	4	137	4	213	5	353	6	654	3

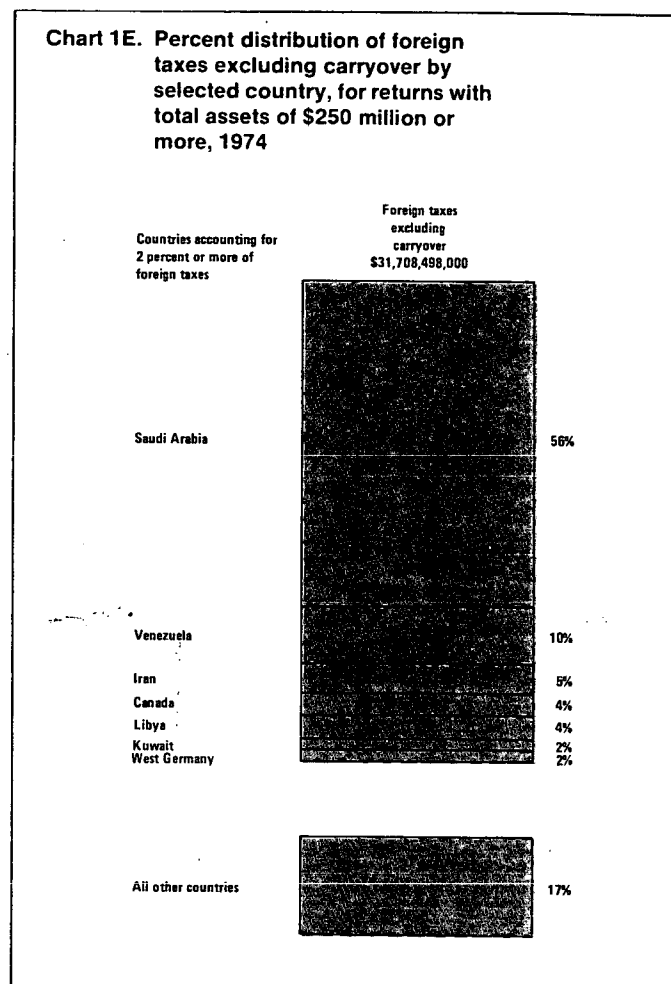
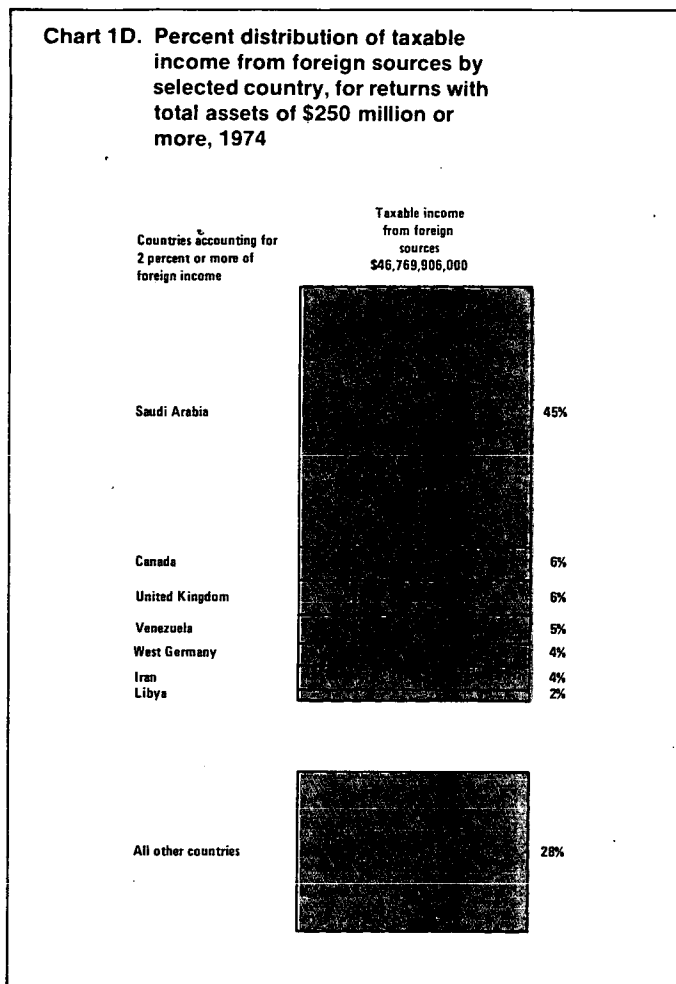


Table 1B.--Returns With Total Assets of \$250 Million or More and With Form 1118 Filed in Support of Foreign Tax Credit Claimed: Number of Returns, Foreign Income, Taxes, and Credit, by Credit-Limitation Method and by Selected Industrial Division, 1972 and 1974

[Money amounts are in millions of dollars]

Selected industrial division	Number of returns		Taxable income from foreign sources		Foreign taxes (including carryover)		Foreign tax credit claimed	
	1972	1974	1972	1974	1972	1974	1972	1974
Returns with overall limitation								
All industrial divisions.....	452	506	12,185	40,700	6,854	29,659	4,803	17,246
Mining.....	6	11	2,927	22,591	2,659	18,571	1,400	10,822
Manufacturing.....	230	294	7,528	13,881	3,689	10,075	2,959	5,500
Transportation and public utilities.....	19	22	164	225	42	50	35	49
Wholesale and retail trade.....	22	29	184	458	109	235	74	175
Finance, insurance, and real estate.....	170	137	1,314	3,360	339	659	326	641
Returns with per-country limitation								
All industrial divisions.....	188	183	2,830	6,070	3,235	6,779	1,010	2,929
Mining.....	6	12	73	450	55	339	26	199
Manufacturing.....	60	62	2,339	5,252	2,936	6,066	859	2,555
Transportation and public utilities.....	18	19	23	35	13	25	8	20
Wholesale and retail trade.....	8	8	204	241	199	330	90	139
Finance, insurance, and real estate.....	92	74	187	80	32	13	25	13

Taxpayer Use of the per-Country and Overall Credit-Limitation Methods

Table 1B, which compares 1972 to 1974, shows that the overall limitation method was used on the majority of returns for both years. Of the 689 corporations included in this study which filed a Form 1118 in support of the foreign tax credit for 1974, 506, or more than 73 percent, computed their foreign tax credit using the overall limitation method.

Corporations using this limitation method reported \$17.2 billion in foreign tax credit and \$40.7 billion in foreign source taxable income out of a total foreign tax credit of \$20.2 billion and total foreign source taxable income of \$46.8 billion. This was more than 85 percent of the foreign tax credit claimed and over 87 percent of the total foreign source taxable income reported by corporations in this study.

LIMITATIONS OF THE FOREIGN TAX CREDIT STATISTICS

Scope of Foreign Income Covered

The sources of the data on foreign income included in this report and the components of foreign income reported on these sources were:

(1) Forms 1120, 1120F, 1120L, and 1120M, filed by corporations, which included all foreign income covered in the scope of this report, but specifically identified only dividends received from foreign corporations, "foreign dividend gross-up," and "included income of Controlled Foreign Corporations;" and

(2) Form 1118, filed in support of foreign tax credit claimed, which provided taxable income from foreign sources in Schedule A (see the copy of Form 1118 in Section 5)

Taxable income from foreign sources included mostly the profits from foreign branch operations and dividends received from foreign corporations (including "gross-up" of the dividends). However, it also included other types of income: income from sales of real property, rents, interest, royalties, license fees, compensation for services, and partnership income from joint ventures. Since the Form 1118 did not provide for separate reporting for these components, taxpayers generally did not identify these different kinds of income. However, the major portion of the dividend component of taxable income from foreign sources could be obtained from Schedule B of Form 1118 which showed dividends paid to the U.S. corporation by related (or first-tier) foreign corporations, i.e., foreign corporations in which the U.S. corporation owned at least 10 percent of the voting stock.

Relationship of U.S. Corporation Statistics to Country Statistics

Certain financial statistics for the U.S. corporation, such as total assets, net income, income subject to U.S. tax, U.S. income tax before credits, and total foreign income and taxes are presented for each country to which taxable income was attributed or foreign taxes were paid. Although these statistics indicate the characteristics of U.S. corporations with operations in a particular country, they cannot be added to any meaningful totals since many companies operate in a number of countries.

Industrial classification of data on foreign income and taxes was based solely on the principal business activity of the U.S. corporation, rather than on the activity of the foreign branch or subsidiary. To the extent that the activity of the foreign branch or sub-

sidary differed from the activity of the U.S. corporation, the industry classification of the data does not accurately reflect the actual foreign industrial activity.

Coverage

Form 1118, or a taxpayer statement submitted in lieu of it, was filed in support of the foreign tax credit claimed and was the source of the data on foreign income and taxes. For some corporations, neither was available with the return at the time it was filed. However, the foreign tax credit claimed on returns without Form 1118 (either at time of filing or after followup to obtain missing data) was less than 1 percent of the total foreign tax credit claimed for 1974, by the largest corporations.

As already indicated, corporations had the option of taking a deduction from gross income for foreign income taxes, instead of claiming a credit against their U.S. income tax. Corporations taking a deduction were not required to file a Form 1118. However, because it was generally more advantageous to claim a credit against tax rather than reduce income by a deduction, it is probable that the number of corporations taking the deduction as well as the foreign income and taxes involved were negligible.

Besides the problem of nonresponse and the incidence of corporations taking a deduction instead of a credit, there was an additional situation whereby corporations with foreign income and taxes operated at a deficit and so had no U.S. tax liability and, consequently, no foreign tax credit. Although some filed a Form 1118 to establish a basis for carrying over unused foreign taxes to other years, data from these forms were not used for the statistics, because filing for this purpose was inconsistent from company to company and because, by definition, the statistics were limited to returns with foreign tax credit.

In addition, a small amount of undercoverage resulted from not using the Forms 1118 filed by regulated investment companies electing to allow their shareholders to claim the credit for the foreign taxes paid by these companies, again, because the statistics were limited to returns on which the corporations claimed a credit.

Understatement or Overstatement of Specific Items of Data

As previously mentioned, the data in this report are before audit adjustments. In addition, some corporations, including several claiming large foreign tax credits, specifically indicated that the information provided on their Form 1118 was estimated because not all of the necessary information on the corporation's foreign operations (including the receipts for foreign taxes paid) was available at the time the corporation filed its tax return.

When Forms 1118 contained incomplete or inconsistent data, it was possible in some instances to complete or estimate the data based on logical relationships among items both on the foreign tax credit computation schedule itself and on the corporation income tax return and other forms and schedules filed with it. In the case of returns with a large amount of foreign tax credit (generally \$100,000 or more), if the data on the Form 1118 could not be completed during statistical processing, a field followup procedure was implemented to obtain the needed data from the Internal Revenue district office where the return was filed.

Also, the data for foreign dividends, "foreign dividend gross-up," and "includable income of Controlled Foreign Corporations" shown in this report reflect more complete taxpayer reporting as a result of the followup and verification during statistical processing of the relationship of these data items with related items reported in the foreign tax credit computation schedule. Consequently, because the statistical processing for this report occurred at a later time than that for *Statistics of Income--1974, Corporation Income Tax Returns*, there are some differences, although mostly of a minor nature, between data in the *Statistics of Income* report and data in this supplemental report.

The understatement or overstatement of specific items and the adjustments to correct some of these situations are described below.

Foreign income

A. All returns

In some instances, total taxable income from foreign sources was reported without its being distributed by country. In those cases where no additional information could be obtained (primarily through field followup) and where foreign taxes, but not income, were reported by country, knowledge of the foreign tax rate for other corporations in the same industry operating in the same country were used to estimate the income associated with the taxes. In practice, though, very little estimation of this kind was necessary because of the success of the followup effort. When income could not be allocated to a geographic area or a specific country, though, it was included in the statistics for "Country not stated or not allocable and other income from outside the United States," (see "Geographic classification: area or country" in the Explanation of Terms).

B. Returns with per-country limitation

Some corporations using the per-country limitation in the computation of their foreign tax credit did not report the taxable income derived from particular countries because the instructions for completion of Form 1118 did not require the reporting of income unless there were eligible foreign taxes associated with the income. For purposes of tax administration, there was no need for this information to be reported since there could be no foreign tax credit claimed if there were no foreign taxes paid.

Likewise, not all corporations reported their losses and, consequently, the data on loss operations are incomplete.

Foreign taxes

Some understatement of foreign taxes occurred because corporations filing consolidated returns that took both the Western Hemisphere Trade Corporation deduction and the foreign tax credit using the overall limitation method were subject to an additional restriction in computing the credit under Code section 1503. This is discussed further under "Qualifications and benefits of Western Hemisphere Trade Corporations" in Section 2.

An additional source of understatement of foreign taxes resulted from the fact that the foreign tax credit for taxes paid or accrued on foreign mineral income was reduced to the extent that foreign taxes exceeded U.S. taxes on that income, and the excess was due to the percentage depletion allowance.

The absence of the requirement to show taxes carried over from prior years by country on returns with the overall limitation method resulted in the absence of data on both total foreign taxes and carryover by country. Likewise, since foreign tax credit was not computed on a country basis on these returns, data on foreign tax credit by country were only available for returns with the per-country limitation. However, on returns with the overall limitation on which a foreign tax credit was also taken for taxes on certain interest income, data on carryover, total foreign taxes, and foreign tax credit were available by country for this type of income alone. This was because the law required that the credit for such taxes be computed separately, on a per-country basis.

Because *Statistics of Income* is based on returns as originally filed, the amount of excess foreign taxes carried back from the two succeeding years for inclusion in a recomputed foreign tax credit for 1974 is not available. Therefore, the statistics for foreign taxes and the foreign tax credit are necessarily incomplete.

Differences in Income Concepts

"Taxable income from foreign sources" was gross income (including certain income "constructively," although not "actually," received, i.e., "foreign dividend gross-up" and "includable income of Controlled Foreign Corporations") less allocable deductions determined under the Internal Revenue Code and by provisions of any tax treaty between the United States and a particular foreign country. This taxable income was the base on which U.S. taxes on foreign earnings were determined. It could differ from the net profit from overseas business operations and investments computed under foreign tax law which was used as the basis for foreign taxation.

Net income for U.S. tax purposes, as shown in the statistics, was generally larger than taxable income mostly because of the statutory special nonbusiness deductions allowed the majority of corporations in computing taxable income (see "Income subject to U.S. tax" in the Explanation of Terms). Thus, Western Hemisphere Trade Corporations, for example, could reduce their taxable income from foreign sources by taking a deduction equal to 29 percent of the income earned in countries in the Western Hemisphere in which they were operating. Therefore, because taxable income in the statistics was less than net income, Form 1118, which reflects taxable income from foreign sources, understates the corresponding net income from foreign operations.

Country Classification

Taxable income shown on Form 1118 was generally reported for each country on the basis of the "source of income" rules in Code sections 861 through 864 and the regulations pertaining to these Code sections. Although there were tax treaties with various countries covering sources of income, the source rules in most treaties were similar to those found in the Code. A summary of the principles in these Code sections used in the allocation of foreign income appears in the Explanation of Terms under "Geographic classification: area or country."

Based on the "source of income" rules, foreign income and taxes attributed to a particular country may have included both income derived from, and taxes paid and deemed paid to, other countries. For example, when a U.S. corporation owned 10 percent or more of the stock of a foreign corporation, all of the dividends received from this related foreign corporation plus

the foreign taxes paid directly by the U.S. corporation and the foreign taxes deemed paid by it on the dividend income were attributed to the country in which the related foreign corporation was incorporated.

This rule applied under two different sets of circumstances. If the related foreign corporation received income from branches or other operations in another country, the dividends paid by it were held to be derived entirely from the country of incorporation. The fact that the profits out of which they were paid were derived from another country was not relevant in determining the source of the dividend income. Similarly, if the related foreign corporation owned 10 percent or more of the stock of foreign corporations incorporated in another country, the dividends received from the related foreign corporation were held to be derived entirely from its country of incorporation, although part or all of its total profit was derived in the form of dividends from its foreign subsidiaries in other countries.

Consequently, the statistics for "Dividends paid to related foreign corporations by second-tier foreign corporations" and for "Dividends paid to second-tier foreign corporations by third-tier foreign corporations" were classified by the related foreign corporation's country of incorporation even though these second- and third-tier foreign corporations may have been incorporated in countries other than those in which the related foreign corporation was incorporated.

However, it should be noted that there were very few instances where a U.S. corporation reported in Schedule A, Form 1118, that taxes were paid on dividends received from a related foreign corporation to the country in which the foreign corporation's principal place of business was located and that the place of business was different from the country of incorporation shown in Schedule B, Form 1118. In these cases, for statistical purposes, the country in which the foreign operations were located and to which the taxes were paid was determined to be the source of the dividends rather than the country of incorporation of the foreign corporation paying the dividends. The foreign taxes deemed paid reported in Schedule B were also attributed to the country shown in Schedule A, and the data were classified in this manner in the tables.

Taxes on income from branch operations and on other receipts such as portfolio dividends, royalties, and interest, were generally reported for the country to which the taxes were actually paid.

Branch profits derived from a manufacturing operation were allocated, in part, to the country in which the manufacturing took place and, in part, to the country in which the sale of manufactured goods was consum-

mated. In contrast, profits derived from mining operations were ordinarily attributed to the country in which the natural deposits were mined or extracted. Therefore, part of the income attributed to countries in which mining or extraction of natural deposits was the major source of income, such as Saudi Arabia, Venezuela, Iran, and Kuwait, was earned by sales made in other countries. For 1974, as well as for prior years, corporations engaged in mining operations abroad accounted for a substantial part of branch profits.

In tables with data classified by country, the data are additionally classified by whether the country was defined by the Internal Revenue Code as being economically developed or less developed. The statistics for economically less-developed countries include data for some foreign subsidiary corporations which were not economically less-developed country corporations. Although a country may have been classified as a less-developed country on the basis of the provisions of Code section 955 and Executive Order 11071 (which designated the countries considered economically less developed), incorporation in such a country did not automatically qualify a foreign corporation for "less-developed country corporation" status.

Generally speaking, an economically less-developed country corporation was a foreign corporation engaged in the active conduct of a trade or business, deriving at least 80 percent of its gross income from sources within, and having at least 80 percent of its assets located within, economically less-developed countries. (For the rules concerning shipping and aircraft companies, see "Economically developed and less-developed countries" in the Explanation of Terms.) In addition, for purposes of the foreign tax credit, Code section 902 provided that a foreign corporation which owned at least 10 percent of the voting stock of an economically less-developed country corporation and which met both of the 80 percent tests specified above was also itself considered to be an economically less-developed country corporation.

The tables with data classified by country show an additional grouping, "DISC dividends." Dividends deemed or actually paid by a Domestic International Sales Corporation (DISC) were treated as dividends from a foreign corporation to the extent the dividends were attributable to certain export receipts of the DISC and a foreign tax credit could be claimed for the foreign taxes related to these dividends. The foreign tax credit for DISC dividends received was computed separately for the sum of these dividends in Schedule A of Form 1118 and no country information was required. Consequently, in the tables presenting data by country, DISC dividends are shown as a separate category because they could not be classified by country.

RETURNS WITH FOREIGN TAX CREDIT AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 1.—Total Assets, Income, Taxes and Credits, by Major Industry and by Size of Total Assets

[Money amounts are in thousands of dollars]

Major industry and size of total assets	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits
										Total	Normal tax, surtax, and alternative tax				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All Industries															
Total	696	1,623,174,556	6,176,770	1,269,226	398,162	2,917,203	87,271,304	981,264	81,583,703	38,870,343	38,548,965	20,174,914	2,336,774	3,117	16,355,538
\$250,000,000 under \$500,000,000	236	82,510,178	316,421	130,170	44,290	202,888	5,487,776	19,617	5,227,291	2,451,136	2,438,731	387,308	187,425	353	1,876,050
\$500,000,000 under \$1,000,000,000	168	119,720,557	580,350	161,849	33,632	342,489	7,732,347	61,053	7,532,667	3,570,047	3,553,611	642,948	251,928	258	2,674,913
\$1,000,000,000 or more	292	1,420,943,821	5,281,999	977,207	320,240	2,371,826	74,051,181	900,594	66,823,745	32,849,160	32,556,623	19,144,658	1,897,421	2,506	11,804,575
Mining															
Total	23	24,140,284	94,972	38,699	6,500	26,337	23,733,893	66,791	23,534,722	11,302,399	11,281,504	11,021,767	53,190	23	227,419
\$250,000,000 under \$500,000,000	11	3,810,112	22,231	3,235	6,109	2,051	336,205	2,544	285,265	123,744	126,960	56,302	10,564	8	60,086
\$500,000,000 under \$1,000,000,000	7	4,778,239	8,990	27,032	165	2,098	387,321	21,864	342,056	167,366	163,435	35,585	21,752	2	110,027
\$1,000,000,000 or more	5	15,551,933	63,751	8,432	226	22,188	23,010,367	42,383	22,907,401	11,008,073	10,994,325	10,929,880	20,874	13	57,306
Oil and gas extraction															
Total	8	11,891,503	7,898	6,811	—	794	22,746,011	2,544	22,711,365	10,896,545	10,894,819	10,836,221	8,542	—	51,782
\$250,000,000 under \$500,000,000	4	1,345,322	355	2,868	—	38	162,958	2,544	143,394	63,970	62,569	51,826	1,850	—	10,294
\$500,000,000 under \$1,000,000,000	4	*10,546,181	*7,543	*3,943	—	*756	*22,583,053	—	*22,567,971	*10,832,575	*10,832,250	*10,784,395	*6,692	—	*41,488
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
All other mining															
Total	15	12,248,781	87,074	31,888	6,500	25,543	987,882	64,247	823,357	405,854	386,685	185,546	44,648	23	175,637
\$250,000,000 under \$500,000,000	7	2,464,790	21,876	367	6,109	2,013	173,247	—	141,871	62,990	61,175	4,476	8,714	8	49,792
\$500,000,000 under \$1,000,000,000	6	*9,783,991	*65,198	*31,521	*391	*23,530	*814,635	*64,247	*681,486	*342,864	*325,510	*181,070	*35,934	*15	*125,845
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Construction															
Total	9	3,977,034	24,120	914	369	13,039	188,982	322	181,298	86,152	85,642	22,869	9,181	3	54,099
\$250,000,000 under \$500,000,000	9	*3,977,034	*24,120	*914	*369	*13,039	*188,982	*322	*181,298	*86,152	*85,642	*22,869	*9,181	*3	*54,099
\$500,000,000 under \$1,000,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing															
Total	357	539,514,868	5,666,247	1,148,007	361,517	2,717,024	49,969,414	900,471	45,129,128	21,390,041	21,138,488	8,054,383	1,421,495	2,493	11,911,670
\$250,000,000 under \$500,000,000	134	45,834,524	242,722	97,380	34,429	167,704	4,102,599	15,351	3,975,471	1,864,007	1,857,316	265,353	134,970	309	1,463,375
\$500,000,000 under \$1,000,000,000	94	67,389,141	548,850	127,018	32,949	326,213	6,129,279	36,374	6,017,694	2,833,249	2,843,828	546,302	181,124	199	2,116,203
\$1,000,000,000 or more	129	426,291,203	4,874,675	923,609	294,139	2,223,107	39,737,536	848,746	35,135,963	16,682,206	16,447,923	7,242,728	1,105,401	1,985	8,332,092
Food and kindred products															
Total	42	34,011,400	239,413	45,030	10,324	143,275	3,222,418	2,657	3,141,159	1,505,203	1,501,185	266,035	86,832	49	1,152,287
\$250,000,000 under \$500,000,000	15	4,770,358	10,581	3,914	1,720	3,778	493,655	73	440,515	211,060	210,647	11,631	10,165	8	189,256
\$500,000,000 under \$1,000,000,000	16	12,332,810	104,521	17,460	6,184	61,606	1,426,311	1,111	1,409,369	674,218	672,702	90,798	36,961	14	546,445
\$1,000,000,000 or more	11	16,908,232	124,311	23,656	2,420	77,891	1,302,452	1,473	1,291,275	619,925	617,836	163,606	39,706	27	416,586
Tobacco manufactures															
Total	6	13,448,509	12,665	9,459	5,388	9,513	1,154,627	558	1,102,187	530,484	527,867	164,810	20,802	20	344,852
\$250,000,000 under \$500,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$500,000,000 under \$1,000,000,000	6	*13,448,509	*12,665	*9,459	*5,388	*9,513	*1,154,627	*558	*1,102,187	*530,484	*527,867	*164,810	*20,802	*20	*344,852
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Textile mill products															
Total	7	4,197,640	914	5,636	437	1,063	353,720	6	344,940	165,672	164,940	1,936	15,886	51	147,799
\$250,000,000 under \$500,000,000	4	1,417,874	201	1,298	—	173	110,875	6	105,210	50,404	50,329	217	5,682	25	44,480
\$500,000,000 under \$1,000,000,000	3	*2,779,766	*713	*4,338	*437	*890	*242,845	—	*239,730	*115,268	*114,611	*1,719	*10,204	*26	*103,319
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Apparel and other textile products															
Total	3	1,137,648	484	854	—	69	67,796	224	56,320	27,120	26,996	1,944	897	3	24,276
\$250,000,000 under \$500,000,000	3	1,137,648	484	854	—	69	67,796	224	56,320	27,120	26,996	1,944	897	3	24,276
\$500,000,000 under \$1,000,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lumber and wood products															
Total	8	12,234,672	45,883	114,369	4,301	20,186	1,029,859	886	1,035,288	336,592	327,161	35,127	49,525	54	251,886
\$250,000,000 under \$500,000,000	3	1,036,102	250	—	—	—	146,780	34	145,364	51,137	50,618	58	5,199	1	45,879
\$500,000,000 under \$1,000,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	5	11,198,570	45,633	114,369	4,301	20,186	883,079	852	889,924	285,455	276,543	35,069	44,326	53	206,007

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FOREIGN TAX CREDIT AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 1.—Total Assets, Income, Taxes and Credits, by Major Industry and by Size of Total Assets—Continued

(Money amounts are in thousands of dollars)

Major industry and size of total assets	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits
										Total	Normal tax, surtax, and alternative tax				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Manufacturing—Continued															
Paper and allied products															
Total	18	15,029,578	147,169	39,962	1,536	82,411	1,928,331	1,350	1,927,863	841,054	837,753	128,321	57,147	64	655,522
\$250,000,000 under \$500,000,000	7	2,217,580	983	1,376	116	588	239,652	74	241,405	105,413	105,194	1,137	12,655	21	91,600
\$500,000,000 under \$1,000,000,000	5	3,670,699	15,176	8,980	588	10,499	482,808	439	481,775	221,419	221,284	17,552	12,933	10	190,924
\$1,000,000,000 or more	6	9,141,299	131,010	29,606	832	71,324	1,205,871	837	1,204,683	514,222	511,275	109,632	31,559	33	372,998
Printing and publishing															
Total	12	6,011,175	18,261	3,702	4,016	17,170	519,248	458	508,040	230,665	230,337	24,379	11,196	3	195,087
\$250,000,000 under \$500,000,000	7	2,441,180	10,187	—	4,016	10,191	264,535	—	260,977	123,309	123,108	12,511	4,594	(1)	106,204
\$500,000,000 under \$1,000,000,000	5	3,569,995	8,074	3,702	—	6,979	254,713	458	247,063	107,356	107,229	11,868	6,602	3	88,883
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Chemicals and allied products															
Total	60	55,285,396	785,756	222,709	47,362	436,990	6,531,644	52,917	6,389,193	3,034,839	3,022,602	709,795	212,382	91	2,112,571
\$250,000,000 under \$500,000,000	23	8,721,637	70,016	10,755	24,932	44,498	923,755	7,421	909,451	434,360	432,712	76,095	31,761	9	326,495
\$500,000,000 under \$1,000,000,000	20	14,605,944	233,544	34,869	10,512	135,227	1,529,373	15,032	1,506,417	711,423	709,196	179,481	36,616	29	495,297
\$1,000,000,000 or more	17	31,957,815	482,196	177,085	11,918	257,265	4,078,516	30,464	3,973,325	1,889,056	1,880,694	454,219	144,005	53	1,290,779
Petroleum (including integrated) and coal products															
Total	22	136,837,744	2,358,113	35,384	236,046	719,430	17,983,313	705,489	13,890,738	6,793,217	6,625,439	4,607,985	291,208	7	1,894,017
\$250,000,000 under \$500,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$500,000,000 under \$1,000,000,000	3	2,288,544	2,998	2,768	260	276	330,274	2,567	316,976	150,792	150,501	62,827	6,472	3	81,490
\$1,000,000,000 or more	19	134,549,200	2,355,115	32,616	235,786	719,154	17,653,039	702,922	13,573,762	6,642,425	6,474,938	4,545,158	284,736	4	1,812,527
Rubber and miscellaneous plastics products															
Total	8	10,609,966	82,126	6,275	47	9,770	389,691	779	380,711	183,154	181,275	52,379	36,222	75	94,478
\$250,000,000 under \$500,000,000	3	1,063,463	938	272	—	340	22,841	51	22,171	10,662	10,408	1,366	2,688	11	6,597
\$500,000,000 under \$1,000,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	5	9,546,503	81,188	6,003	47	9,430	366,850	728	358,540	172,492	170,867	51,013	33,534	64	87,881
Stone, clay, and glass products															
Total	14	9,886,615	62,174	13,707	331	45,877	476,789	1,591	462,817	213,647	210,847	64,650	38,923	40	110,034
\$250,000,000 under \$500,000,000	5	1,657,762	12,628	1,934	—	8,657	117,519	—	116,284	55,483	55,143	15,730	6,503	7	33,243
\$500,000,000 under \$1,000,000,000	5	3,017,794	9,995	1,204	331	111,055	108,890	1,591	108,890	51,873	50,900	9,754	8,909	12	33,198
\$1,000,000,000 or more	4	5,211,059	39,551	10,573	—	30,206	248,215	—	237,643	106,291	104,804	39,166	23,511	21	43,593
Primary metal industries															
Total	28	52,300,542	238,854	47,267	27,965	78,301	3,997,694	94,410	3,830,345	1,833,187	1,820,020	364,181	185,418	232	1,283,356
\$250,000,000 under \$500,000,000	8	3,097,548	12,192	9,407	350	6,986	354,526	65	352,371	168,179	167,851	14,081	8,409	11	145,678
\$500,000,000 under \$1,000,000,000	6	4,128,757	16,420	14,306	567	8,216	454,539	2,041	450,514	216,117	214,872	13,449	10,409	25	192,234
\$1,000,000,000 or more	14	45,074,237	210,242	23,554	27,048	63,099	3,188,629	92,304	3,027,460	1,448,891	1,437,297	336,651	166,600	186	945,444
Fabricated metal products															
Total	13	8,317,401	68,893	8,612	1,710	40,139	666,478	5,711	655,898	310,452	309,020	64,517	29,622	110	216,203
\$250,000,000 under \$500,000,000	8	2,911,935	18,694	7,873	—	13,890	235,882	982	232,355	111,362	110,767	19,900	14,816	81	76,585
\$500,000,000 under \$1,000,000,000	5	5,405,466	50,199	739	1,710	26,249	430,596	4,729	423,543	199,090	198,253	44,617	14,806	29	139,638
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Machinery, except electrical															
Total	41	41,660,831	670,257	134,976	4,622	587,456	4,894,874	17,799	4,862,332	2,327,184	2,320,696	793,439	113,365	212	1,420,168
\$250,000,000 under \$500,000,000	22	6,874,516	68,976	24,631	3,269	52,573	457,999	3,607	445,993	212,313	211,543	67,992	14,498	47	129,776
\$500,000,000 under \$1,000,000,000	6	3,947,517	23,983	12,342	295	17,717	183,763	2,731	180,934	85,110	84,843	29,017	8,920	7	47,166
\$1,000,000,000 or more	13	30,838,798	577,298	98,003	1,058	517,166	4,254,012	11,461	4,235,405	2,029,761	2,024,310	696,430	89,947	158	1,243,226
Electrical and electronic equipment															
Total	28	45,434,702	283,242	132,878	11,809	151,176	1,973,022	6,535	1,915,028	891,038	875,939	234,333	94,208	286	562,211
\$250,000,000 under \$500,000,000	10	3,087,445	28,261	7,168	—	22,134	314,756	1,621	309,314	146,148	145,657	30,877	8,403	22	106,846
\$500,000,000 under \$1,000,000,000	11	7,687,466	34,250	13,323	9,559	18,429	538,439	3,106	532,046	253,235	250,903	39,059	24,959	67	189,150
\$1,000,000,000 or more	7	34,659,791	220,731	112,387	2,250	110,613	1,119,827	1,808	1,105,668	491,655	479,379	164,397	60,846	197	266,215
Motor vehicles and equipment															
Total	15	59,558,181	515,366	121,900	2,575	279,551	2,402,745	5,567	2,373,524	1,094,265	1,089,054	397,788	104,281	617	591,579
\$250,000,000 under \$500,000,000	5	1,559,743	2,224	3,110	—	849	93,166	1,147	88,550	37,921	37,629	4,031	3,632	22	30,236
\$500,000,000 under \$1,000,000,000	10	57,998,438	513,142	118,790	2,575	278,702	2,309,579	4,420	2,284,974	1,056,344	1,051,425	393,757	100,649	595	561,343
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FOREIGN TAX CREDIT AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
 Table 1.—Total Assets, Income, Taxes and Credits, by Major Industry and by Size of Total Assets—Continued

(Money amounts are in thousands of dollars)

Major industry and size of total assets	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits
										Total	Normal tax, surtax, and alternative tax				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Manufacturing—Continued															
Transportation equipment, except motor vehicles															
Total	17	21,740,606	12,485	132,464	291	7,796	993,900	1,242	890,264	420,171	417,069	25,557	44,852	553	349,209
\$250,000,000 under \$500,000,000	4	1,196,322	568	10,204	26	462	71,257	—	69,428	33,340	33,154	2,103	1,536	32	29,669
\$500,000,000 under \$1,000,000,000	4	2,892,155	2,094	7,555	220	2,451	104,365	381	81,829	38,119	37,855	6,201	9,404	2	22,512
\$1,000,000,000 or more	9	17,652,129	9,823	114,705	45	4,883	818,278	861	739,007	348,712	346,060	17,253	33,912	519	297,028
Instruments and related products															
Total	6	6,579,259	112,342	67,724	1,221	80,283	1,162,098	1,528	1,152,995	552,054	551,019	106,234	20,626	6	425,188
\$250,000,000 under \$500,000,000	3	1,279,790	3,424	13,099	—	2,227	103,262	—	101,881	48,485	48,292	4,152	2,284	3	42,026
\$500,000,000 under \$1,000,000,000	3	5,299,469	108,918	54,625	1,221	78,056	1,058,836	1,528	1,051,114	503,589	502,727	102,082	18,342	3	383,162
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
All other manufacturing															
Total	9	5,233,003	11,850	5,099	1,536	6,588	221,167	764	209,486	100,043	99,269	10,973	8,103	20	80,947
\$250,000,000 under \$500,000,000	4	1,363,621	2,115	1,485	—	289	85,243	46	77,892	37,331	37,268	1,528	1,248	6	34,549
\$500,000,000 under \$1,000,000,000	5	3,869,382	9,735	3,614	1,536	6,279	135,924	718	131,604	62,712	62,001	9,445	6,855	14	46,398
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Transportation and Public Utilities															
Total	41	162,051,661	62,353	14,587	5,466	25,385	5,211,888	3,978	5,063,648	2,409,598	2,390,307	68,519	660,376	273	1,680,430
\$250,000,000 under \$500,000,000	9	3,052,900	100	—	—	44	196,747	—	190,089	91,139	90,480	4,150	22,109	6	64,874
\$500,000,000 under \$1,000,000,000	9	6,580,153	13,853	445	3	9,577	502,292	119	503,129	238,771	238,018	15,665	21,660	4	201,442
\$1,000,000,000 or more	23	152,418,608	48,400	14,142	5,466	15,764	4,512,843	3,859	4,370,430	2,079,688	2,061,809	48,704	616,607	263	1,414,114
Transportation															
Total	22	37,339,713	32,211	1,480	71	8,055	1,097,005	125	982,661	450,343	445,797	20,756	168,099	49	261,439
\$250,000,000 under \$500,000,000	6	2,101,663	100	—	—	44	104,902	—	99,440	47,665	47,135	3,423	18,347	4	25,891
\$500,000,000 under \$1,000,000,000	5	3,335,643	—	255	3	(1)	182,706	—	186,351	86,423	86,088	624	11,683	4	74,112
\$1,000,000,000 or more	11	31,902,407	32,111	1,225	68	8,011	809,397	125	696,870	316,255	312,574	16,709	138,069	41	161,436
Communication															
Total	7	95,438,900	25,685	4,312	—	15,521	3,073,953	1,249	3,064,149	1,481,546	1,468,802	29,766	422,015	182	1,029,583
\$250,000,000 under \$500,000,000	4	2,577,695	12,812	96	—	9,316	363,544	—	362,207	173,924	173,687	14,771	5,891	1	153,261
\$500,000,000 under \$1,000,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	3	92,861,205	12,873	4,216	—	6,205	2,710,409	1,249	2,701,942	1,307,622	1,295,115	14,995	416,124	181	876,322
Electric, gas, and sanitary services															
Total	12	29,273,048	4,457	8,795	5,395	1,809	1,040,930	2,604	1,016,838	477,709	475,708	17,997	70,262	42	389,408
\$250,000,000 under \$500,000,000	3	1,618,052	1,041	94	—	261	47,887	119	45,220	21,898	21,588	997	7,848	1	13,052
\$500,000,000 under \$1,000,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	9	27,654,996	3,416	8,701	5,395	1,548	993,043	2,485	971,618	455,811	454,120	17,000	62,414	41	376,356
Wholesale and Retail Trade															
Total	37	53,220,571	214,832	80,347	14,332	82,089	1,989,225	6,562	1,949,024	935,653	930,602	314,294	68,942	92	552,325
\$250,000,000 under \$500,000,000	13	4,475,848	20,088	28,641	413	15,208	311,968	1,109	298,665	142,898	142,631	21,088	7,678	11	114,121
\$500,000,000 under \$1,000,000,000	10	6,564,676	6,111	4,887	340	3,240	270,636	29	266,729	128,075	127,852	33,606	13,260	21	81,188
\$1,000,000,000 or more	14	42,180,047	188,633	26,819	13,579	63,641	1,406,621	5,424	1,383,630	664,680	660,119	259,600	48,004	60	357,016
Wholesale trade															
Total	19	21,839,129	146,501	60,073	7,571	35,530	979,274	6,489	957,735	460,535	457,511	219,072	12,503	12	228,948
\$250,000,000 under \$500,000,000	7	2,467,151	18,808	28,536	71	14,851	190,050	1,109	183,813	88,204	88,105	18,713	3,125	—	66,366
\$500,000,000 under \$1,000,000,000	5	3,027,065	3,969	4,718	—	2,009	83,497	29	80,618	38,341	38,300	4,109	1,843	12	32,377
\$1,000,000,000 or more	7	16,344,913	123,724	26,819	7,500	18,670	705,727	5,351	693,861	333,990	331,106	196,250	7,535	—	130,205
Retail trade: Total															
Total	18	31,381,442	68,331	274	6,761	46,559	1,009,951	73	991,289	475,118	473,091	95,222	56,439	80	323,377
\$250,000,000 under \$500,000,000	6	2,008,697	1,280	105	342	357	121,918	—	114,852	54,694	54,526	2,375	4,553	11	47,755
\$500,000,000 under \$1,000,000,000	5	3,537,611	2,142	169	340	1,231	187,139	—	186,668	89,734	89,552	29,497	11,417	9	48,811
\$1,000,000,000 or more	7	25,835,134	64,909	—	6,079	44,971	700,894	73	689,769	330,690	329,013	63,350	40,469	60	226,811
Retail trade: General merchandise stores															
Total	9	26,068,884	66,827	—	6,147	46,070	673,951	73	661,996	317,200	315,631	65,040	34,936	37	217,187
\$250,000,000 under \$500,000,000	9	26,068,884	66,827	—	6,147	46,070	673,951	73	661,996	317,200	315,631	65,040	34,936	37	217,187
\$500,000,000 under \$1,000,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FOREIGN TAX CREDIT AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 1.—Total Assets, Income, Taxes and Credits, by Major Industry and by Size of Total Assets—Continued

[Money amounts are in thousands of dollars]

Major industry and size of total assets	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits
										Total	Normal tax, surtax, and alternative tax				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Wholesale and Retail Trade—Continued															
Retail trade: Food stores															
Total	5	3,732,597	224	169	335	132	174,996	—	173,891	83,688	83,340	1,150	18,376	32	64,130
\$250,000,000 under \$500,000,000	*5	*3,732,597	*224	*169	*335	*132	*174,996	—	*173,891	*83,688	*83,340	*1,150	*18,376	*32	*64,130
\$500,000,000 under \$1,000,000,000 .....	.	.	.	.	.	.	.	—	.	.	.	.	.	.	.
\$1,000,000,000 or more .....	.	.	.	.	.	.	.	—	.	.	.	.	.	.	.
Retail trade: All other															
Total	4	1,579,961	1,280	105	279	357	161,004	—	155,402	74,230	74,120	29,032	3,127	11	42,060
\$250,000,000 under \$500,000,000	*4	*1,579,961	*1,280	*105	*279	*357	*161,004	—	*155,402	*74,230	*74,120	*29,032	*3,127	*11	*42,060
\$500,000,000 under \$1,000,000,000 .....	.	.	.	.	.	.	.	—	.	.	.	.	.	.	.
\$1,000,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, Insurance, and Real Estate															
Total	217	832,643,911	87,818	572	7,042	34,644	5,857,113	2,413	5,420,428	2,602,268	2,578,952	653,979	88,736	224	1,859,329
\$250,000,000 under \$500,000,000	54	19,875,798	414	—	209	170	315,754	—	261,075	124,934	124,102	6,838	3,856	7	114,233
\$500,000,000 under \$1,000,000,000	45	32,412,383	228	—	—	44	352,244	2,396	313,832	149,642	149,049	7,883	3,897	32	137,830
\$1,000,000,000 or more	118	780,355,730	87,176	572	6,833	34,430	5,189,115	17	4,845,521	2,327,692	2,305,801	639,258	80,983	185	1,607,266
Banking															
Total	106	554,126,577	72,211	—	4,839	22,562	1,628,860	2,396	1,596,783	772,912	755,262	518,436	60,096	113	194,267
\$250,000,000 under \$500,000,000	14	4,847,244	22	—	—	—	22,780	—	21,536	10,265	10,071	103	623	4	9,535
\$500,000,000 under \$1,000,000,000	23	16,616,950	193	—	—	44	63,534	2,396	58,056	27,083	26,694	5,745	2,966	2	18,370
\$1,000,000,000 or more	69	532,662,383	71,996	—	4,839	22,518	1,542,546	—	1,517,191	735,564	718,497	512,588	56,507	107	166,362
Credit agencies other than banks															
Total	13	31,079,785	11,888	572	—	11,478	216,492	17	189,300	90,357	86,442	21,860	6,869	5	61,623
\$250,000,000 under \$500,000,000	5	2,109,692	—	—	—	—	7,610	—	7,524	3,921	3,576	18	70	—	3,833
\$500,000,000 under \$1,000,000,000	*8	*28,970,093	*11,888	*572	—	*11,478	*208,882	*17	*181,776	*86,436	*82,866	*21,842	*6,799	*5	*57,790
\$1,000,000,000 or more .....	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
Insurance															
Total	90	238,443,305	3,482	—	2,203	434	3,890,452	—	3,525,594	1,687,572	1,685,947	111,319	19,265	105	1,556,883
\$250,000,000 under \$500,000,000	30	11,158,649	160	—	209	—	231,325	—	189,667	90,686	90,519	5,080	1,719	3	83,884
\$500,000,000 under \$1,000,000,000	21	15,242,938	35	—	—	—	288,079	—	255,375	122,284	122,173	1,977	910	30	119,367
\$1,000,000,000 or more	39	212,041,718	3,287	—	1,994	434	3,371,048	—	3,080,552	1,474,602	1,473,255	104,262	16,636	72	1,353,632
All other finance, insurance, and real estate															
Total	8	8,994,244	237	—	—	170	121,309	—	108,751	51,427	51,301	2,364	2,506	1	46,556
\$250,000,000 under \$500,000,000	5	1,760,213	232	—	—	170	54,039	—	42,348	20,062	19,936	1,637	1,444	—	16,981
\$500,000,000 under \$1,000,000,000 .....	.	.	.	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000,000 or more	3	7,234,031	5	—	—	—	67,270	—	66,403	31,365	31,365	727	1,062	1	29,575
Services															
Total	12	7,626,227	28,428	6,100	2,936	18,685	320,789	727	305,455	144,232	143,470	39,103	34,854	9	70,266
\$250,000,000 under \$500,000,000	8	2,865,108	8,667	—	2,936	5,704	69,423	291	68,254	30,337	29,758	12,612	5,521	9	12,195
\$500,000,000 under \$1,000,000,000	*4	*4,961,119	*19,761	*6,100	—	*12,981	*251,366	*436	*237,201	*113,895	*113,712	*26,491	*29,333	(1)	*58,071
\$1,000,000,000 or more .....	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.

*Identifies (a) size classes for which data were deleted because of the small number of returns on which they were based and (b) combined frequencies or amounts that include the data deleted from another size class.

†Less than \$500.

NOTE: See text for explanatory statements. Detail may not add to totals because of rounding.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method

(Money amounts are in thousands of dollars)

Major industry and credit-limitation method	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits	
										Total	Normal tax, surtax, and alternative tax
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
All Industries											
Total	689	1,615,965,511	6,174,987	1,268,742	398,162	2,916,671	87,201,723	980,762	81,522,322	38,840,731	38,519,750
Returns with per-country limitation	183	282,528,734	742,252	91,218	8,774	100,176	15,344,562	483,233	13,613,089	6,613,079	6,441,980
Returns with overall limitation	506	1,333,436,777	5,432,735	1,177,524	389,388	2,816,495	71,857,161	497,529	67,909,233	32,227,652	32,077,770
Mining											
Total	23	24,140,284	94,972	38,699	6,500	26,337	23,733,893	66,791	23,534,722	11,302,399	11,281,504
Returns with per-country limitation	12	10,053,061	28,214	9,358	226	3,877	786,729	63,353	615,165	307,645	290,178
Returns with overall limitation	11	14,087,223	66,758	29,341	6,274	22,460	22,947,164	3,438	22,919,557	10,994,754	10,991,326
Oil and gas extraction											
Total	8	11,891,503	7,898	6,811	—	794	22,746,011	2,544	22,711,365	10,896,545	10,894,819
Returns with per-country limitation	3	1,544,496	41	—	—	38	133,467	—	115,784	55,221	55,106
Returns with overall limitation	5	10,347,007	7,857	6,811	—	756	22,612,544	2,544	22,595,581	10,841,324	10,839,713
All other mining											
Total	15	12,248,781	87,074	31,888	6,500	25,543	987,882	64,247	823,357	405,854	386,685
Returns with per-country limitation	9	8,508,565	28,173	9,358	226	3,839	653,262	63,353	499,381	252,424	235,072
Returns with overall limitation	6	3,740,216	58,901	22,530	6,274	21,704	334,620	894	323,976	153,430	151,613
Construction											
Total	9	3,977,034	24,120	914	369	13,039	188,982	322	181,298	86,152	85,642
Returns with per-country limitation	3	1,654,699	3,600	—	369	—	13,884	—	12,722	5,507	5,240
Returns with overall limitation	6	2,322,335	20,520	914	—	13,039	175,098	322	168,576	80,645	80,402
Manufacturing											
Total	356	539,056,123	5,662,464	1,147,523	361,517	2,716,492	49,956,593	899,969	45,117,366	21,384,371	21,132,852
Returns with per-country limitation	62	120,470,435	701,459	72,136	2,689	92,306	11,513,654	417,051	10,102,116	4,933,264	4,789,890
Returns with overall limitation	294	418,585,688	4,961,005	1,075,387	358,828	2,624,186	38,442,939	482,918	35,015,250	16,451,107	16,342,962
Food and kindred products											
Total	42	34,011,400	239,413	45,030	10,324	143,275	3,222,418	2,657	3,141,159	1,505,203	1,501,185
Returns with per-country limitation	10	5,086,052	6,449	6,076	—	2,090	414,191	87	364,506	173,536	173,187
Returns with overall limitation	32	28,925,348	232,964	38,954	10,324	141,195	2,808,227	2,570	2,776,653	1,331,667	1,327,998
Tobacco manufactures											
Total	6	13,448,509	12,665	9,459	5,388	9,513	1,154,627	558	1,102,187	530,484	527,867
Returns with per-country limitation	*	*	*	*	*	*	*	*	*	*	*
Returns with overall limitation	*	*	*	*	*	*	*	*	*	*	*
Textile mill products											
Total	7	4,197,640	914	5,636	437	1,063	353,720	6	344,940	165,672	164,940
Returns with per-country limitation	*	*	*	*	*	*	*	*	*	*	*
Returns with overall limitation	*	*	*	*	*	*	*	*	*	*	*
Apparel and other textile products											
Total	3	1,137,648	484	854	—	69	67,796	224	56,320	27,120	26,996
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	3	1,137,648	484	854	—	69	67,796	224	56,320	27,120	26,996
Lumber and wood products											
Total	8	12,234,672	45,883	114,369	4,301	20,186	1,029,859	886	1,035,288	336,592	327,161
Returns with per-country limitation	*	*	*	*	*	*	*	*	*	*	*
Returns with overall limitation	*	*	*	*	*	*	*	*	*	*	*
Paper and allied products											
Total	18	15,029,578	147,169	39,962	1,536	82,411	1,928,331	1,350	1,927,863	841,054	837,753
Returns with per-country limitation	4	1,644,761	721	1,005	—	384	147,193	74	148,304	67,638	67,569
Returns with overall limitation	14	13,384,817	146,448	38,957	1,536	82,027	1,781,138	1,276	1,779,559	773,416	770,184
Printing and publishing											
Total	12	6,011,175	18,261	3,702	4,016	17,170	519,248	458	508,040	230,665	230,337
Returns with per-country limitation	5	2,593,435	10,007	2,528	—	7,254	196,898	227	196,098	87,618	87,446
Returns with overall limitation	7	3,417,740	8,254	1,174	4,016	9,916	322,350	231	311,942	143,047	142,891
Chemicals and allied products											
Total	59	54,826,651	781,973	222,225	47,362	436,458	6,518,823	52,415	6,377,431	3,029,169	3,016,966
Returns with per-country limitation	6	3,183,598	1,823	2,890	—	272	207,718	1,754	202,483	96,312	96,140
Returns with overall limitation	53	51,643,053	780,150	219,335	47,362	436,186	6,311,105	50,661	6,174,948	2,932,857	2,920,826

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits	
										Total	Normal tax, surtax, and alternative tax
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing—Continued											
Petroleum (including integrated) and coal products											
Total	22	136,837,744	2,358,113	35,384	236,046	719,430	17,983,313	705,489	13,890,738	6,793,217	6,625,439
Returns with per-country limitation	15	86,882,835	605,709	17,813	2,241	39,791	9,155,814	409,772	7,888,037	3,893,017	3,756,445
Returns with overall limitation	7	49,954,909	1,752,404	17,571	233,805	679,639	8,827,499	295,717	6,002,701	2,900,200	2,868,994
Rubber and miscellaneous plastics products											
Total	8	10,609,966	82,126	6,275	47	9,770	389,691	779	380,711	183,154	181,275
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Stone, clay, and glass products											
Total	14	9,886,615	62,174	13,707	331	45,877	476,789	1,591	462,817	213,647	210,847
Returns with per-country limitation	4	2,899,684	15,970	1,657	—	14,133	159,245	—	158,923	75,986	75,146
Returns with overall limitation	10	6,986,931	46,204	12,050	331	31,744	317,544	1,591	303,894	137,661	135,701
Primary metal industries											
Total	28	52,300,542	238,854	47,267	27,965	78,301	3,997,694	94,410	3,830,345	1,833,187	1,820,020
Returns with per-country limitation	4	4,951,536	49,330	758	—	22,102	508,110	5,131	457,844	221,397	217,337
Returns with overall limitation	24	47,349,006	189,524	46,509	27,965	56,199	3,489,584	89,279	3,372,501	1,611,790	1,602,683
Fabricated metal products											
Total	13	8,317,401	68,893	8,612	1,710	40,139	666,478	5,711	655,898	310,452	309,020
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Machinery, except electrical											
Total	41	41,660,831	670,257	134,976	4,622	587,456	4,894,874	17,799	4,862,332	2,327,184	2,320,696
Returns with per-country limitation	3	3,671,205	7,745	4,524	—	2,705	172,673	—	172,672	82,876	82,831
Returns with overall limitation	38	37,989,626	662,512	130,452	4,622	584,751	4,722,201	17,799	4,689,660	2,244,308	2,237,865
Electrical and electronic equipment											
Total	28	45,434,702	283,242	132,878	11,809	151,176	1,973,022	6,535	1,915,028	891,038	875,939
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	28	45,434,702	283,242	132,878	11,809	151,176	1,973,022	6,535	1,915,028	891,038	875,939
Motor vehicles and equipment											
Total	15	59,558,181	515,366	121,900	2,575	279,551	2,402,745	5,567	2,373,524	1,094,265	1,089,054
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	15	59,558,181	515,366	121,900	2,575	279,551	2,402,745	5,567	2,373,524	1,094,265	1,089,054
Transportation equipment, except motor vehicles											
Total	17	21,740,606	12,485	132,464	291	7,796	993,900	1,242	890,264	420,171	417,069
Returns with per-country limitation	5	5,021,012	411	32,332	71	320	151,669	—	147,709	69,106	68,587
Returns with overall limitation	12	16,719,594	12,074	100,132	220	7,476	842,231	1,242	742,555	351,065	348,482
Instruments and related products											
Total	6	6,579,259	112,342	67,724	1,221	80,283	1,162,098	1,528	1,152,995	552,054	551,019
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	6	6,579,259	112,342	67,724	1,221	80,283	1,162,098	1,528	1,152,995	552,054	551,019
All other manufacturing											
Total	9	5,233,003	11,850	5,099	1,536	6,568	221,167	764	209,486	100,043	99,269
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	9	5,233,003	11,850	5,099	1,536	6,568	221,167	764	209,486	100,043	99,269
Transportation and Public Utilities											
Total	41	162,051,661	62,353	14,587	5,466	25,385	5,211,888	3,978	5,063,648	2,409,598	2,390,307
Returns with per-country limitation	19	44,146,583	3,416	8,956	5,398	1,548	1,601,115	2,604	1,572,245	735,683	732,227
Returns with overall limitation	22	117,905,078	58,937	5,631	68	23,837	3,610,773	1,374	3,491,403	1,673,915	1,658,080
Transportation											
Total	22	37,339,713	32,211	1,480	71	8,055	1,097,005	125	982,661	450,343	445,797
Returns with per-country limitation	8	16,908,577	—	255	3	(*)	548,885	—	541,767	251,667	249,984
Returns with overall limitation	14	20,431,136	32,211	1,225	68	8,055	548,120	125	440,894	198,676	195,813
Communication											
Total	7	95,438,900	25,685	4,312	—	15,521	3,073,953	1,249	3,064,149	1,481,546	1,468,802
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits	
										Total	Normal tax, surtax, and alternative tax
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Transportation and Public Utilities-Continued											
Electric, gas, and sanitary services											
Total	12	29,273,048	4,457	8,795	5,395	1,809	1,040,930	2,604	1,016,838	477,709	475,708
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Wholesale and Retail Trade											
Total	37	53,220,571	214,832	60,347	14,332	82,089	1,989,225	6,562	1,949,024	935,653	930,602
Returns with per-country limitation	8	15,955,835	3,073	540	92	1,465	573,897	73	570,513	275,705	272,820
Returns with overall limitation	29	37,264,736	211,759	59,807	14,240	80,624	1,415,328	6,489	1,378,511	659,948	657,782
Wholesale trade											
Total	19	21,839,129	146,501	60,073	7,571	35,530	979,274	6,489	957,735	460,535	457,511
Returns with per-country limitation	4	8,794,971	3,041	266	40	1,465	327,083	—	325,814	158,600	155,939
Returns with overall limitation	15	13,044,158	143,460	59,807	7,531	34,065	652,191	6,489	631,924	301,935	301,572
Retail trade: Total											
Total	18	31,381,442	68,331	274	6,761	46,559	1,009,951	73	991,289	475,118	473,091
Returns with per-country limitation	4	7,160,864	32	274	52	—	246,814	73	244,702	117,105	116,881
Returns with overall limitation	14	24,220,578	68,299	—	6,709	46,559	763,137	—	746,587	358,013	356,210
Retail trade: General merchandise stores											
Total	9	26,068,884	66,827	—	6,147	46,070	673,951	73	661,996	317,200	315,631
Returns with per-country limitation .....	.	.	.	—	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	—	.	.	.	.	.	.	.
Retail trade: Food stores											
Total	5	3,732,597	224	169	335	132	174,996	—	173,891	83,688	83,340
Returns with per-country limitation .....	.	.	.	.	.	.	.	—	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	—	.	.	.
Retail trade: All other											
Total	4	1,579,961	1,280	105	279	357	161,004	—	155,402	74,230	74,120
Returns with per-country limitation .....	.	.	.	.	.	.	.	—	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	—	.	.	.
Finance, Insurance, and Real Estate											
Total	211	825,893,611	87,818	572	7,042	34,644	5,800,353	2,413	5,370,809	2,578,326	2,555,373
Returns with per-country limitation	74	87,708,558	1,534	228	—	646	812,504	17	698,575	335,320	331,759
Returns with overall limitation	137	738,185,053	86,284	344	7,042	33,998	4,987,849	2,396	4,672,234	2,243,006	2,223,614
Banking											
Total	104	549,442,288	72,211	—	4,839	22,562	1,616,574	2,396	1,586,867	768,036	750,714
Returns with per-country limitation	35	42,151,980	360	—	—	44	119,935	—	117,045	54,770	53,519
Returns with overall limitation	69	507,290,308	71,851	—	4,839	22,518	1,496,639	2,396	1,469,822	713,266	697,195
Credit agencies other than banks											
Total	13	31,079,785	11,888	572	—	11,478	216,492	17	189,300	90,357	86,442
Returns with per-country limitation	5	10,530,854	890	228	—	602	41,764	17	24,208	13,601	11,471
Returns with overall limitation	8	20,548,931	10,998	344	—	10,876	174,728	—	165,092	76,756	74,971
Insurance											
Total	86	236,377,294	3,482	—	2,203	434	3,845,978	—	3,485,891	1,668,506	1,666,916
Returns with per-country limitation	30	28,696,860	278	—	—	—	570,572	—	477,990	229,304	229,125
Returns with overall limitation	56	207,680,434	3,204	—	2,203	434	3,275,406	—	3,007,901	1,439,202	1,437,791
All other finance, insurance, and real estate											
Total	8	8,994,244	237	—	—	170	121,309	—	108,751	51,427	51,301
Returns with per-country limitation	4	6,328,864	6	—	—	—	80,233	—	79,332	37,645	37,644
Returns with overall limitation	4	2,665,380	231	—	—	170	41,076	—	29,419	13,782	13,657
Services											
Total	12	7,626,227	28,428	6,100	2,936	18,685	320,789	727	305,455	144,232	143,470
Returns with per-country limitation	5	2,539,563	956	—	—	334	42,779	135	41,753	19,955	19,866
Returns with overall limitation	7	5,086,664	27,472	6,100	2,936	18,351	278,010	592	263,702	124,277	123,604

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Major industry and credit-limitation method	Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits	Foreign income and taxes reported on Form 1118					
					Taxable income (less loss)					
					Total ¹	Total	Other than dividends from related foreign corporations (including gross-up)	Dividends from related foreign corporations (including gross-up)		
								Total	Dividends before gross-up	Gross-up
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
All Industries										
Total	20,174,695	2,335,141	3,088	16,327,807	46,769,906	46,253,158	37,161,008	9,092,151	6,176,704	2,915,447
Returns with per-country limitation	2,928,717	570,869	327	3,113,166	6,069,691	6,010,970	5,183,665	827,305	727,135	100,170
Returns with overall limitation	17,245,978	1,764,272	2,761	13,214,641	40,700,215	40,242,188	31,977,342	8,264,846	5,449,569	2,815,277
Mining										
Total	11,021,767	53,190	23	227,419	23,041,034	23,034,862	22,934,031	100,832	74,496	26,336
Returns with per-country limitation	199,283	37,618	22	70,722	450,120	450,119	419,646	30,473	26,596	3,877
Returns with overall limitation	10,822,484	15,572	1	156,697	22,590,914	22,584,743	22,514,385	70,358	47,900	22,459
Oil and gas extraction										
Total	10,836,221	8,542	—	51,782	22,603,291	22,598,589	22,588,567	10,022	9,229	793
Returns with per-country limitation	42,543	2,748	—	9,930	90,992	90,992	90,914	79	41	38
Returns with overall limitation	10,793,678	5,794	—	41,852	22,512,299	22,507,597	22,497,654	9,943	9,189	755
All other mining										
Total	185,546	44,648	23	175,637	437,743	436,273	345,463	90,809	65,266	25,543
Returns with per-country limitation	156,740	34,870	22	60,792	359,129	359,128	328,733	30,394	26,555	3,839
Returns with overall limitation	28,806	9,778	1	114,845	78,615	77,146	16,731	60,415	38,711	21,704
Construction										
Total	22,869	9,181	3	54,099	63,848	62,110	26,589	35,521	22,482	13,039
Returns with per-country limitation	2,278	1,518	1	1,710	6,129	6,129	2,655	3,474	3,474	—
Returns with overall limitation	20,591	7,663	2	52,389	57,718	55,981	23,934	32,047	19,008	13,039
Manufacturing										
Total	8,054,383	1,420,705	2,493	11,906,790	19,133,161	18,644,993	10,224,944	8,420,049	5,704,780	2,715,269
Returns with per-country limitation	2,554,711	347,510	196	2,030,847	5,252,228	5,198,221	4,420,852	777,569	685,269	92,300
Returns with overall limitation	5,499,672	1,073,195	2,297	9,875,943	13,880,933	13,446,773	5,804,292	7,642,481	5,019,511	2,622,969
Food and kindred products										
Total	266,035	86,832	49	1,152,287	623,303	605,358	215,188	390,170	246,895	143,275
Returns with per-country limitation	5,222	10,976	8	157,330	5,475	5,234	—2,933	8,168	6,088	2,080
Returns with overall limitation	260,813	75,856	41	994,957	617,828	600,124	218,122	382,002	240,807	141,195
Tobacco manufactures										
Total	164,810	20,802	20	344,852	362,150	360,793	333,165	27,629	18,116	9,513
Returns with per-country limitation	•	•	•	•	•	•	•	•	•	•
Returns with overall limitation	•	•	•	•	•	•	•	•	•	•
Textile mill products										
Total	1,936	15,886	51	147,799	8,720	7,966	5,552	2,414	1,351	1,063
Returns with per-country limitation	•	•	•	•	•	•	•	•	•	•
Returns with overall limitation	•	•	•	•	•	•	•	•	•	•
Apparel and other textile products										
Total	1,944	897	3	24,276	12,166	11,312	10,760	552	483	69
Returns with per-country limitation	•	•	•	•	•	•	•	•	•	•
Returns with overall limitation	1,944	897	3	24,276	12,166	11,312	10,760	552	483	69
Lumber and wood products										
Total	35,127	49,525	54	251,886	123,376	119,234	52,992	66,242	46,065	20,177
Returns with per-country limitation	•	•	•	•	•	•	•	•	•	•
Returns with overall limitation	•	•	•	•	•	•	•	•	•	•
Paper and allied products										
Total	128,321	57,147	64	655,522	376,158	346,676	120,623	226,053	143,642	82,411
Returns with per-country limitation	819	3,942	8	62,869	2,357	2,327	1,222	1,105	721	384
Returns with overall limitation	127,502	53,205	56	592,653	373,801	344,349	119,401	224,948	142,921	82,027
Printing and publishing										
Total	24,379	11,196	3	195,087	61,942	59,896	22,233	37,663	20,493	17,170
Returns with per-country limitation	10,019	4,162	1	73,436	23,105	23,105	5,932	17,173	9,919	7,254
Returns with overall limitation	14,360	7,034	2	121,651	38,837	36,791	16,301	20,490	10,574	9,916
Chemicals and allied products										
Total	709,795	211,592	91	2,107,691	2,099,336	2,044,759	801,840	1,242,919	807,408	435,511
Returns with per-country limitation	2,320	10,393	1	83,598	13,471	10,610	8,515	2,095	1,823	272
Returns with overall limitation	707,475	201,199	90	2,024,093	2,085,865	2,034,149	793,325	1,240,824	805,585	435,239

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Major industry and credit-limitation method	Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits	Foreign income and taxes reported on Form 1118					
					Taxable income (less loss)					
					Total ^a	Other than DISC dividends and certain interest				
						Total	Other than dividends from related foreign corporations (including gross-up)	Dividends from related foreign corporations (including gross-up)		
			Total	Dividends before gross-up	Gross-up					
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Manufacturing—Continued										
Petroleum (including integrated) and coal products										
Total	4,607,985	291,208	7	1,894,017	9,582,679	9,522,173	6,414,402	3,107,771	2,388,341	719,430
Returns with per-country limitation	2,464,314	242,024	3	1,186,676	5,027,452	5,000,786	4,361,576	639,210	599,419	39,791
Returns with overall limitation	2,143,671	49,184	4	707,341	4,555,227	4,521,387	2,052,827	2,468,560	1,788,921	679,639
Rubber and miscellaneous plastics products										
Total	52,379	36,222	75	94,478	145,834	143,492	64,219	79,272	69,502	9,770
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"
Stone, clay, and glass products										
Total	64,650	38,923	40	110,034	144,453	142,781	34,992	107,790	61,913	45,877
Returns with per-country limitation	18,801	13,695	4	43,486	26,209	25,367	-5,000	30,367	16,234	14,133
Returns with overall limitation	45,849	25,228	36	66,548	118,244	117,415	39,991	77,423	45,679	31,744
Primary metal industries										
Total	364,181	185,418	232	1,283,356	870,949	853,439	546,938	306,502	228,201	78,301
Returns with per-country limitation	42,223	34,298	41	144,835	100,413	98,262	33,616	64,647	42,545	22,102
Returns with overall limitation	321,958	151,120	191	1,138,521	770,536	755,177	513,322	241,855	185,656	56,199
Fabricated metal products										
Total	64,517	29,622	110	216,203	168,559	166,979	57,689	109,290	69,151	40,139
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"
Machinery, except electrical										
Total	793,439	113,365	212	1,420,168	1,990,702	1,936,240	678,317	1,257,922	670,521	587,402
Returns with per-country limitation	4,123	6,281	2	72,470	13,645	13,407	6,306	7,101	4,395	2,705
Returns with overall limitation	789,316	107,084	210	1,347,698	1,977,057	1,922,832	672,011	1,250,821	666,124	584,697
Electrical and electronic equipment										
Total	234,333	94,208	286	562,211	998,199	927,070	494,505	432,565	281,389	151,176
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	234,333	94,208	286	562,211	998,199	927,070	494,505	432,565	281,389	151,176
Motor vehicles and equipment										
Total	397,788	104,281	617	591,579	1,055,011	962,742	172,073	790,669	511,325	279,345
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	397,788	104,281	617	591,579	1,055,011	962,742	172,073	790,669	511,325	279,345
Transportation equipment, except motor vehicles										
Total	25,557	44,852	553	349,209	143,820	119,110	97,054	22,056	14,266	7,790
Returns with per-country limitation	2,731	8,681	35	57,659	30,960	10,234	9,468	767	453	314
Returns with overall limitation	22,826	36,171	518	291,550	112,860	108,875	87,586	21,290	13,814	7,476
Instruments and related products										
Total	106,234	20,626	6	425,188	330,087	279,621	86,995	192,626	112,343	80,283
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	106,234	20,626	6	425,188	330,087	279,621	86,995	192,626	112,343	80,283
All other manufacturing										
Total	10,973	8,103	20	80,947	35,718	35,352	15,407	19,945	13,377	6,568
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	10,973	8,103	20	80,947	35,718	35,352	15,407	19,945	13,377	6,568
Transportation and Public Utilities										
Total	68,519	660,376	273	1,680,430	260,699	257,775	179,348	78,428	53,043	25,385
Returns with per-country limitation	19,770	145,223	70	570,620	35,438	35,374	26,750	8,624	7,076	1,548
Returns with overall limitation	48,749	515,153	203	1,109,810	225,261	222,402	152,598	69,804	45,967	23,837
Transportation										
Total	20,756	168,099	49	261,439	115,363	113,021	82,184	30,837	22,782	8,055
Returns with per-country limitation	2,270	81,818	30	167,549	7,620	7,555	7,552	3	3	—
Returns with overall limitation	18,486	86,281	19	93,890	107,743	105,466	74,632	30,834	22,779	8,055
Communication										
Total	29,766	422,015	182	1,029,583	116,126	116,126	78,287	37,840	22,319	15,521
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits	Foreign income and taxes reported on Form 1118					
					Taxable income (less loss)					
					Total ¹	Other than DISC dividends and certain interest				
						Total	Other than dividends from related foreign corporations (including gross-up)	Dividends from related foreign corporations (including gross-up)		
	Total	Dividends before gross-up	Gross-up							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Transportation and Public Utilities-Continued										
Electric, gas, and sanitary services										
Total	17,997	70,262	42	389,408	29,210	28,627	18,877	9,750	7,941	1,809
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.
Wholesale and Retail Trade										
Total	314,294	68,942	92	552,325	699,250	692,647	392,784	299,863	217,774	82,089
Returns with per-country limitation	139,065	18,042	11	118,587	240,997	239,203	234,928	4,275	2,810	1,465
Returns with overall limitation	175,229	50,900	81	433,738	458,253	453,444	157,856	295,588	214,964	80,624
Wholesale trade										
Total	219,072	12,503	12	228,948	491,892	486,305	307,344	178,961	143,431	35,530
Returns with per-country limitation	138,943	801	—	18,856	240,549	238,755	234,480	4,275	2,810	1,465
Returns with overall limitation	80,129	11,702	12	210,092	251,343	247,550	72,864	174,686	140,621	34,065
Retail trade: Total										
Total	95,222	56,439	80	323,377	207,358	206,342	85,440	120,902	74,343	46,559
Returns with per-country limitation	122	17,241	11	99,731	448	448	448	—	—	—
Returns with overall limitation	95,100	39,198	69	223,646	206,910	205,894	84,992	120,902	74,343	46,559
Retail trade: General merchandise stores										
Total	65,040	34,936	37	217,187	142,327	141,311	22,368	118,944	72,874	46,070
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.
Retail trade: Food stores										
Total	1,150	18,376	32	64,130	3,065	3,065	2,803	262	130	132
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.
Retail trade: All other										
Total	29,032	3,127	11	42,060	61,966	61,966	60,270	1,696	1,339	357
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.
Finance, Insurance, and Real Estate										
Total	653,760	87,893	195	1,836,478	3,439,465	3,432,142	3,315,789	116,353	81,709	34,644
Returns with per-country limitation	12,811	16,940	18	305,551	79,923	77,226	75,562	1,664	1,018	646
Returns with overall limitation	640,949	70,953	177	1,530,927	3,359,542	3,354,916	3,240,227	114,689	80,691	33,998
Banking										
Total	518,340	59,395	113	190,188	2,925,469	2,925,469	2,835,562	89,908	67,346	22,562
Returns with per-country limitation	2,634	9,072	12	43,052	14,577	14,577	14,405	172	128	44
Returns with overall limitation	515,706	50,323	101	147,136	2,910,893	2,910,893	2,821,157	89,736	67,218	22,518
Credit agencies other than banks										
Total	21,860	6,869	5	61,623	77,533	77,530	54,208	23,323	11,845	11,478
Returns with per-country limitation	2,526	219	(¹)	10,856	18,037	18,035	16,542	1,492	890	602
Returns with overall limitation	19,334	6,650	5	50,767	59,496	59,496	37,665	21,831	10,955	10,876
Insurance										
Total	111,196	19,123	76	1,538,111	421,539	414,864	412,064	2,799	2,365	434
Returns with per-country limitation	6,982	6,240	5	216,077	38,362	36,313	36,313	—	—	—
Returns with overall limitation	104,214	12,883	71	1,322,034	383,177	378,550	375,751	2,799	2,365	434
All other finance, insurance, and real estate										
Total	2,364	2,506	1	46,556	14,924	14,279	13,956	323	153	170
Returns with per-country limitation	669	1,409	1	35,566	8,948	8,302	8,302	—	—	—
Returns with overall limitation	1,695	1,097	—	10,990	5,977	5,977	5,654	323	153	170
Services										
Total	39,103	34,854	9	70,266	132,448	128,628	87,523	41,105	22,420	18,685
Returns with per-country limitation	799	4,018	9	15,129	4,854	4,698	3,471	1,226	892	334
Returns with overall limitation	38,304	30,836	—	55,137	127,594	123,930	84,051	39,879	21,528	18,351

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued											
	Taxable income (less loss)—Continued				Foreign taxes available for credit							
	DISC dividends (including gross-up)			Certain interest	Total	On income other than DISC dividends and certain interest	On DISC dividends	On certain interest	Total	Foreign taxes paid or accrued and deemed paid		
	Total ¹	Dividends before gross-up	Gross-up							Total	On income other than DISC dividends and certain interest	On certain interest
(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	
All Industries												
Total	135,388	134,164	1,225	121,408	36,437,539	36,428,645	1,225	7,669	31,708,498	28,332,115	28,324,600	7,515
Returns with per-country limitation	20,715	20,708	6	37,069	6,778,804	6,774,274	6	4,523	5,408,129	5,088,102	5,083,712	4,390
Returns with overall limitation	114,674	113,456	1,218	84,339	29,658,735	29,654,370	1,218	3,146	26,300,369	23,244,013	23,240,888	3,125
Mining												
Total	3,945	3,943	1	2,227	18,909,905	18,909,730	1	173	17,767,152	17,733,800	17,733,648	152
Returns with per-country limitation	—	—	—	1	338,589	338,589	—	(*)	232,283	224,801	224,800	(*)
Returns with overall limitation	3,945	3,943	1	2,226	18,571,316	18,571,141	1	173	17,534,869	17,509,000	17,508,848	152
Oil and gas extraction												
Total	3,945	3,943	1	757	18,602,293	18,602,242	1	50	17,557,017	17,552,834	17,552,805	29
Returns with per-country limitation	—	—	—	—	64,030	64,030	—	—	49,779	49,741	49,741	—
Returns with overall limitation	3,945	3,943	1	757	18,538,263	18,538,212	1	50	17,507,238	17,503,093	17,503,064	29
All other mining												
Total	—	—	—	1,470	307,611	307,488	—	123	210,135	180,967	180,844	123
Returns with per-country limitation	—	—	—	1	274,559	274,559	—	(*)	182,504	175,060	175,060	(*)
Returns with overall limitation	—	—	—	1,469	33,052	32,929	—	123	27,631	5,907	5,784	123
Construction												
Total	—	—	—	1,737	30,644	30,630	—	14	25,174	11,552	11,538	14
Returns with per-country limitation	—	—	—	—	4,340	4,340	—	—	3,974	3,974	3,974	—
Returns with overall limitation	—	—	—	1,737	26,304	26,289	—	14	21,200	7,578	7,564	14
Manufacturing												
Total	131,444	130,220	1,223	100,953	16,141,779	16,134,467	1,223	6,089	12,607,092	9,503,475	9,497,388	6,087
Returns with per-country limitation	20,715	20,708	6	32,356	6,066,292	6,062,473	6	3,812	4,807,298	4,499,836	4,496,026	3,810
Returns with overall limitation	110,729	109,512	1,217	68,597	10,075,488	10,071,994	1,217	2,277	7,799,794	5,003,639	5,001,362	2,277
Food and kindred products												
Total	—	—	—	6,568	273,859	273,699	—	159	271,821	112,460	112,301	159
Returns with per-country limitation	—	—	—	240	6,184	6,126	—	58	5,519	2,071	2,013	58
Returns with overall limitation	—	—	—	6,327	267,675	267,574	—	101	266,302	110,390	110,288	101
Tobacco manufactures												
Total	—	—	—	254	193,661	193,627	—	33	193,661	184,118	184,084	33
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Textile mill products												
Total	—	—	—	28	1,942	1,935	—	7	1,864	742	736	7
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Apparel and other textile products												
Total	—	—	—	—	2,912	2,912	—	—	2,912	2,630	2,630	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Lumber and wood products												
Total	2,810	2,802	9	46	37,184	37,170	9	6	32,500	9,925	9,919	6
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Paper and allied products												
Total	—	—	—	8,479	131,245	130,567	—	677	125,609	38,177	37,502	676
Returns with per-country limitation	—	—	—	30	967	956	—	11	714	295	287	9
Returns with overall limitation	—	—	—	8,448	130,278	129,611	—	667	124,894	37,882	37,215	667
Printing and publishing												
Total	—	—	—	126	25,938	25,932	—	6	25,938	8,728	8,723	6
Returns with per-country limitation	—	—	—	—	10,612	10,612	—	—	10,612	3,358	3,358	—
Returns with overall limitation	—	—	—	126	15,326	15,320	—	6	15,326	5,370	5,364	6
Chemicals and allied products												
Total	33,210	32,263	947	11,429	741,786	739,680	947	1,160	725,967	260,030	258,870	1,160
Returns with per-country limitation	—	—	—	2,861	2,383	1,954	—	429	2,246	1,545	1,116	429
Returns with overall limitation	33,210	32,263	947	8,568	739,404	737,726	947	730	723,721	258,485	257,755	730

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued											
	Taxable income (less loss)—Continued				Foreign taxes available for credit							
	DISC dividends (including gross-up)			Certain interest	Total	On income other than DISC dividends and certain interest	On DISC dividends	On certain interest	Foreign taxes paid or accrued and deemed paid			
	Total ¹	Dividends before gross-up	Gross-up						Total	Total	On income other than DISC dividends and certain interest	On certain interest
(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	
Manufacturing—Continued												
Petroleum (including integrated) and coal products												
Total	—	—	—	50,515	12,431,686	12,428,889	—	2,797	9,110,663	8,139,228	8,136,430	2,797
Returns with per-country limitation	—	—	—	25,728	5,961,285	5,958,511	—	2,774	4,711,242	4,460,772	4,457,998	2,774
Returns with overall limitation	—	—	—	24,787	6,470,401	6,470,377	—	24	4,399,421	3,676,456	3,676,432	24
Rubber and miscellaneous plastics products												
Total	—	—	—	(?)	55,594	55,594	—	—	55,563	28,429	28,429	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Stone, clay, and glass products												
Total	—	—	—	1,189	69,719	69,548	—	172	68,805	20,085	19,913	172
Returns with per-country limitation	—	—	—	843	20,505	20,378	—	126	20,425	6,138	6,012	126
Returns with overall limitation	—	—	—	346	49,215	49,169	—	45	48,380	13,947	13,902	45
Primary metal industries												
Total	—	—	—	15,787	400,810	400,434	—	377	287,010	189,997	189,620	377
Returns with per-country limitation	—	—	—	2,151	52,322	52,009	—	313	45,322	20,961	20,648	313
Returns with overall limitation	—	—	—	13,637	348,488	348,424	—	64	241,688	169,036	168,973	64
Fabricated metal products												
Total	—	—	—	331	71,658	71,637	—	21	63,988	21,166	21,145	21
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Machinery, except electrical												
Total	20,734	20,680	54	936	805,568	805,427	54	86	802,258	202,307	202,221	86
Returns with per-country limitation	—	—	—	238	4,702	4,636	—	66	4,702	1,769	1,703	66
Returns with overall limitation	20,734	20,680	54	698	800,866	800,792	54	20	797,556	200,538	200,519	20
Electrical and electronic equipment												
Total	—	—	—	3,094	353,952	353,668	—	284	301,551	141,318	141,034	284
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	3,094	353,952	353,668	—	284	301,551	141,318	141,034	284
Motor vehicles and equipment												
Total	53,975	53,768	207	1,768	398,454	398,003	207	244	393,445	98,067	97,823	244
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	53,975	53,768	207	1,768	398,454	398,003	207	244	393,445	98,067	97,823	244
Transportation equipment, except motor vehicles												
Total	20,715	20,708	6	17	26,711	26,703	6	2	25,003	16,552	16,549	2
Returns with per-country limitation	20,715	20,708	6	11	2,811	2,803	6	1	2,443	2,119	2,118	1
Returns with overall limitation	—	—	—	6	23,900	23,900	—	1	22,560	14,432	14,431	1
Instruments and related products												
Total	—	—	—	20	107,273	107,270	—	3	107,273	25,486	25,483	3
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	20	107,273	107,270	—	3	107,273	25,486	25,483	3
All other manufacturing												
Total	—	—	—	366	11,827	11,772	—	55	11,262	4,030	3,975	55
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	366	11,827	11,772	—	55	11,262	4,030	3,975	55
Transportation and Public Utilities												
Total	—	—	—	2,924	75,090	74,851	—	239	68,544	40,156	40,042	113
Returns with per-country limitation	—	—	—	65	25,102	24,962	—	140	21,619	18,981	18,966	15
Returns with overall limitation	—	—	—	2,860	49,988	49,889	—	99	46,925	21,175	21,076	99
Transportation												
Total	—	—	—	2,342	21,970	21,930	—	40	18,893	10,534	10,508	26
Returns with per-country limitation	—	—	—	65	2,284	2,255	—	29	2,269	2,269	2,255	15
Returns with overall limitation	—	—	—	2,277	19,687	19,675	—	12	16,624	8,265	8,253	12
Communication												
Total	—	—	—	—	29,784	29,784	—	—	29,784	12,953	12,953	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued											
	Taxable income (less loss)—Continued				Foreign taxes available for credit							
	DISC dividends (including gross-up)				On income other than DISC dividends and certain interest				Foreign taxes paid or accrued and deemed paid			
	Total ¹	Dividends before gross-up	Gross-up	Certain interest	Total	On DISC dividends	On certain interest	Total	Total	On income other than DISC dividends and certain interest	On certain interest	
(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	
Transportation and Public Utilities—Continued												
Electric, gas, and sanitary services												
Total	—	—	—	582	23,335	23,137	—	199	19,866	16,668	16,581	67
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Wholesale and Retail Trade												
Total	—	—	—	6,086	564,485	563,866	—	620	547,357	406,872	406,258	614
Returns with per-country limitation	—	—	—	1,794	329,858	329,721	—	137	329,090	327,625	327,494	131
Returns with overall limitation	—	—	—	4,293	234,628	234,145	—	483	218,267	79,247	78,764	483
Wholesale trade												
Total	—	—	—	5,071	442,778	442,311	—	467	431,049	342,972	342,510	461
Returns with per-country limitation	—	—	—	1,794	328,045	327,908	—	137	327,890	326,425	326,294	131
Returns with overall limitation	—	—	—	3,277	114,734	114,403	—	330	103,158	16,546	16,216	330
Retail trade: Total												
Total	—	—	—	1,016	121,707	121,555	—	152	116,309	63,901	63,748	152
Returns with per-country limitation	—	—	—	—	1,813	1,813	—	—	1,200	1,200	1,200	—
Returns with overall limitation	—	—	—	1,016	119,894	119,742	—	152	115,109	62,701	62,548	152
Retail trade: General merchandise stores												
Total	—	—	—	1,016	68,521	68,369	—	152	63,927	12,262	12,109	152
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Retail trade: Food stores												
Total	—	—	—	—	2,897	2,897	—	—	2,093	1,961	1,961	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Retail trade: All other												
Total	—	—	—	—	50,289	50,289	—	—	50,289	49,678	49,678	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—	—
Finance, Insurance, and Real Estate												
Total	—	—	—	7,323	672,634	672,123	—	511	657,473	619,250	618,739	511
Returns with per-country limitation	—	—	—	2,697	13,481	13,071	—	410	12,910	12,264	11,854	410
Returns with overall limitation	—	—	—	4,626	659,152	659,052	—	101	644,563	606,985	606,885	101
Banking												
Total	—	—	—	—	529,309	529,309	—	—	519,196	493,105	493,105	—
Returns with per-country limitation	—	—	—	—	2,897	2,897	—	—	2,694	2,650	2,650	—
Returns with overall limitation	—	—	—	—	526,412	526,412	—	—	516,502	490,455	490,455	—
Credit agencies other than banks												
Total	—	—	—	2	22,378	22,377	—	(²)	21,936	10,459	10,459	(²)
Returns with per-country limitation	—	—	—	2	2,936	2,936	—	(²)	2,820	2,218	2,218	(²)
Returns with overall limitation	—	—	—	—	19,442	19,442	—	—	19,116	8,241	8,241	—
Insurance												
Total	—	—	—	6,675	118,497	118,070	—	427	114,602	114,117	113,690	427
Returns with per-country limitation	—	—	—	2,049	6,979	6,652	—	326	6,979	6,979	6,652	326
Returns with overall limitation	—	—	—	4,626	111,518	111,417	—	101	107,623	107,138	107,037	101
All other finance, insurance, and real estate												
Total	—	—	—	646	2,451	2,367	—	84	1,739	1,568	1,485	84
Returns with per-country limitation	—	—	—	646	669	586	—	84	417	417	333	84
Returns with overall limitation	—	—	—	—	1,781	1,781	—	—	1,323	1,152	1,152	—
Services												
Total	—	—	—	157	43,002	42,978	—	24	35,706	17,011	16,987	24
Returns with per-country limitation	—	—	—	157	1,141	1,118	—	24	955	621	598	24
Returns with overall limitation	—	—	—	—	41,860	41,860	—	—	34,750	16,389	16,389	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued													
	Foreign taxes available for credit—Continued							Foreign tax credit computed						
	Foreign taxes paid or accrued and deemed paid—Continued			Carryover				For taxes on—						
	Foreign taxes deemed paid			Total	On income other than DISC dividends and certain interest	On DISC dividends	On certain interest	Total	Income other than DISC dividends and certain interest	DISC dividends	Certain interest			
Total	On dividends from related foreign corporations	On DISC dividends	(34)									(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
All Industries														
Total	3,376,383	3,375,158	1,225	4,729,041	4,728,886	—	155	20,256,454	20,247,688	1,225	7,541			
Returns with per-country limitation	320,027	320,020	6	1,370,675	1,370,542	—	134	3,004,163	2,999,761	6	4,396			
Returns with overall limitation	3,056,356	3,055,138	1,218	3,358,365	3,358,344	—	21	17,252,291	17,247,927	1,218	3,146			
Mining														
Total	33,351	33,350	1	1,142,753	1,142,732	—	21	11,021,767	11,021,593	1	173			
Returns with per-country limitation	7,482	7,482	—	106,307	106,307	—	—	199,284	199,283	—	(?)			
Returns with overall limitation	25,869	25,868	1	1,036,446	1,036,425	—	21	10,822,484	10,822,310	1	173			
Oil and gas extraction														
Total	4,183	4,182	1	1,045,276	1,045,255	—	21	10,836,221	10,836,169	1	50			
Returns with per-country limitation	38	38	—	14,251	14,251	—	—	42,542	42,542	—	—			
Returns with overall limitation	4,145	4,143	1	1,031,025	1,031,004	—	21	10,793,679	10,793,627	1	50			
All other mining														
Total	29,168	29,168	—	97,476	97,476	—	—	185,546	185,423	—	123			
Returns with per-country limitation	7,444	7,444	—	92,055	92,055	—	—	156,742	156,742	—	(?)			
Returns with overall limitation	21,724	21,724	—	5,422	5,422	—	—	28,805	28,681	—	123			
Construction														
Total	13,622	13,622	—	5,470	5,470	—	—	22,868	22,854	—	14			
Returns with per-country limitation	—	—	—	366	366	—	—	2,278	2,278	—	—			
Returns with overall limitation	13,622	13,622	—	5,103	5,103	—	—	20,590	20,576	—	14			
Manufacturing														
Total	3,103,617	3,102,394	1,223	3,534,687	3,534,685	—	2	8,132,901	8,125,591	1,223	6,087			
Returns with per-country limitation	307,462	307,456	6	1,258,994	1,258,992	—	2	2,626,946	2,623,129	6	3,810			
Returns with overall limitation	2,796,155	2,794,938	1,217	2,275,693	2,275,693	—	—	5,505,955	5,502,462	1,217	2,277			
Food and kindred products														
Total	159,361	159,361	—	2,037	2,037	—	—	266,199	266,040	—	159			
Returns with per-country limitation	3,448	3,448	—	665	665	—	—	5,222	5,164	—	58			
Returns with overall limitation	155,913	155,913	—	1,372	1,372	—	—	260,977	260,876	—	101			
Tobacco manufactures														
Total	9,543	9,543	—	—	—	—	—	164,809	164,776	—	33			
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—			
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—			
Textile mill products														
Total	1,121	1,121	—	78	78	—	—	1,937	1,930	—	7			
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—			
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—			
Apparel and other textile products														
Total	282	282	—	—	—	—	—	1,944	1,944	—	—			
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—			
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—			
Lumber and wood products														
Total	22,575	22,566	9	4,684	4,684	—	—	35,127	35,113	9	6			
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—			
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—			
Paper and allied products														
Total	87,431	87,431	—	5,636	5,634	—	2	128,323	127,647	—	676			
Returns with per-country limitation	419	419	—	252	251	—	—	819	810	—	9			
Returns with overall limitation	87,012	87,012	—	5,384	5,384	—	2	127,504	126,837	—	667			
Printing and publishing														
Total	17,210	17,210	—	—	—	—	—	24,396	24,390	—	6			
Returns with per-country limitation	7,254	7,254	—	—	—	—	—	10,036	10,036	—	—			
Returns with overall limitation	9,956	9,956	—	—	—	—	—	14,360	14,354	—	6			
Chemicals and allied products														
Total	465,937	464,990	947	15,820	15,820	—	—	709,867	707,760	947	1,160			
Returns with per-country limitation	701	701	—	137	137	—	—	2,320	1,891	—	429			
Returns with overall limitation	465,236	464,289	947	15,683	15,683	—	—	707,547	705,870	947	730			

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued												
	Foreign taxes available for credit—Continued							Foreign tax credit computed					
	Foreign taxes paid or accrued and deemed paid—Continued			Carryover				For taxes on—					
	Foreign taxes deemed paid			Total	On income other than DISC dividends and certain interest	On DISC dividends	On certain interest	Total	Income other than DISC dividends and certain interest	DISC dividends	Certain interest		
Total	On dividends from related foreign corporations	On DISC dividends	(34)									(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
Manufacturing—Continued													
Petroleum (including integrated) and coal products													
Total	971,435	971,435	—	3,321,023	3,321,023	—	—	4,680,201	4,677,404	—	2,797		
Returns with per-country limitation	250,470	250,470	—	1,250,043	1,250,043	—	—	2,536,531	2,533,757	—	2,774		
Returns with overall limitation	720,965	720,965	—	2,070,980	2,070,980	—	—	2,143,670	2,143,647	—	24		
Rubber and miscellaneous plastics products													
Total	27,134	27,134	—	31	31	—	—	52,378	52,378	—	—		
Returns with per-country limitation .....	.	.	—	.	.	—	—	.	.	—	—
Returns with overall limitation .....	.	.	—	.	.	—	—	.	.	—	—
Stone, clay, and glass products													
Total	48,720	48,720	—	914	914	—	—	64,652	64,480	—	172		
Returns with per-country limitation	14,287	14,287	—	80	80	—	—	18,801	18,675	—	126		
Returns with overall limitation	34,433	34,433	—	834	834	—	—	45,850	45,805	—	45		
Primary metal industries													
Total	97,013	97,013	—	113,800	113,800	—	—	364,180	363,804	—	377		
Returns with per-country limitation	24,362	24,362	—	7,000	7,000	—	—	42,223	41,910	—	313		
Returns with overall limitation	72,652	72,652	—	106,800	106,800	—	—	321,957	321,894	—	64		
Fabricated metal products													
Total	42,822	42,822	—	7,670	7,670	—	—	64,518	64,497	—	21		
Returns with per-country limitation .....	.	.	—	.	.	—	—	.	.	—	.
Returns with overall limitation .....	.	.	—	.	.	—	—	.	.	—	.
Machinery, except electrical													
Total	599,951	599,896	54	3,310	3,310	—	—	799,291	799,151	54	86		
Returns with per-country limitation	2,933	2,933	—	—	—	—	—	4,124	4,058	—	66		
Returns with overall limitation	597,018	596,963	54	3,310	3,310	—	—	795,166	795,092	54	20		
Electrical and electronic equipment													
Total	160,233	160,233	—	52,401	52,401	—	—	234,334	234,050	—	284		
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—		
Returns with overall limitation	160,233	160,233	—	52,401	52,401	—	—	234,334	234,050	—	284		
Motor vehicles and equipment													
Total	295,378	295,171	207	5,010	5,010	—	—	397,788	397,337	207	244		
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—		
Returns with overall limitation	295,378	295,171	207	5,010	5,010	—	—	397,788	397,337	207	244		
Transportation equipment, except motor vehicles													
Total	8,452	8,445	6	1,708	1,708	—	—	25,752	25,743	6	2		
Returns with per-country limitation	324	318	6	368	368	—	—	2,731	2,723	6	1		
Returns with overall limitation	8,128	8,128	—	1,340	1,340	—	—	23,021	23,020	—	1		
Instruments and related products													
Total	81,787	81,787	—	—	—	—	—	106,233	106,230	—	3		
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—		
Returns with overall limitation	81,787	81,787	—	—	—	—	—	106,233	106,230	—	3		
All other manufacturing													
Total	7,232	7,232	—	566	566	—	—	10,974	10,919	—	55		
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—		
Returns with overall limitation	7,232	7,232	—	566	566	—	—	10,974	10,919	—	55		
Transportation and Public Utilities													
Total	28,388	28,388	—	6,546	6,421	—	126	68,519	68,406	—	113		
Returns with per-country limitation	2,638	2,638	—	3,483	3,357	—	126	19,768	19,754	—	14		
Returns with overall limitation	25,750	25,750	—	3,063	3,063	—	—	48,750	48,652	—	99		
Transportation													
Total	8,359	8,359	—	3,077	3,063	—	14	20,756	20,730	—	26		
Returns with per-country limitation	(1)	(1)	—	14	(1)	—	14	2,269	2,255	—	14		
Returns with overall limitation	8,359	8,359	—	3,063	3,063	—	—	18,487	18,475	—	12		
Communication													
Total	16,831	16,831	—	—	—	—	—	29,767	29,767	—	—		
Returns with per-country limitation .....	.	.	—	—	—	—	—	.	.	—	—
Returns with overall limitation .....	.	.	—	—	—	—	—	.	.	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued												
	Foreign taxes available for credit—Continued							Foreign tax credit computed					
	Foreign taxes paid or accrued and deemed paid—Continued			Carryover				Total	For taxes on—				
	Foreign taxes deemed paid			Total	On Income other than DISC dividends and certain interest	On DISC dividends	On certain interest		Income other than DISC dividends and certain interest	DISC dividends	Certain interest		
Total	On dividends from related foreign corporations	On DISC dividends	(34)					(35)				(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
Transportation and Public Utilities—Continued													
Electric, gas, and sanitary services													
Total	3,198	3,198	—	3,469	3,357	—	112	17,996	17,909	—	87		
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Wholesale and Retail Trade													
Total	140,485	140,485	—	17,128	17,122	—	6	317,506	316,886	—	620		
Returns with per-country limitation	1,465	1,465	—	768	762	—	6	142,279	142,142	—	137		
Returns with overall limitation	139,020	139,020	—	16,360	16,360	—	—	175,227	174,744	—	483		
Wholesale trade													
Total	88,077	88,077	—	11,730	11,724	—	6	222,285	221,818	—	467		
Returns with per-country limitation	1,465	1,465	—	155	149	—	6	142,157	142,020	—	137		
Returns with overall limitation	86,612	86,612	—	11,575	11,575	—	—	80,128	79,797	—	330		
Retail trade: Total													
Total	52,408	52,408	—	5,398	5,398	—	—	95,221	95,069	—	152		
Returns with per-country limitation	—	—	—	613	613	—	—	122	122	—	—		
Returns with overall limitation	52,408	52,408	—	4,785	4,785	—	—	95,099	94,946	—	152		
Retail trade: General merchandise stores													
Total	51,665	51,655	—	4,595	4,595	—	—	65,039	64,887	—	152		
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Retail trade: Food stores													
Total	132	132	—	804	804	—	—	1,149	1,149	—	—		
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Retail trade: All other													
Total	611	611	—	—	—	—	—	29,033	29,033	—	—		
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Finance, Insurance, and Real Estate													
Total	38,223	38,223	—	15,161	15,161	—	—	653,789	653,278	—	511		
Returns with per-country limitation	646	646	—	572	572	—	—	12,808	12,398	—	410		
Returns with overall limitation	37,578	37,578	—	14,589	14,589	—	—	640,981	640,880	—	101		
Banking													
Total	26,091	26,091	—	10,113	10,113	—	—	518,359	518,359	—	—		
Returns with per-country limitation	44	44	—	203	203	—	—	2,633	2,633	—	—		
Returns with overall limitation	26,047	26,047	—	9,910	9,910	—	—	515,727	515,727	—	—		
Credit agencies other than banks													
Total	11,477	11,477	—	442	442	—	—	21,861	21,861	—	(*)		
Returns with per-country limitation	602	602	—	116	116	—	—	2,527	2,527	—	(*)		
Returns with overall limitation	10,875	10,875	—	326	326	—	—	19,334	19,334	—	—		
Insurance													
Total	485	485	—	3,895	3,895	—	—	111,203	110,776	—	427		
Returns with per-country limitation	—	—	—	—	—	—	—	6,979	6,652	—	326		
Returns with overall limitation	485	485	—	3,895	3,895	—	—	104,224	104,123	—	101		
All other finance, insurance, and real estate													
Total	170	170	—	711	711	—	—	2,366	2,282	—	84		
Returns with per-country limitation	—	—	—	253	253	—	—	669	586	—	84		
Returns with overall limitation	170	170	—	459	459	—	—	1,696	1,696	—	—		
Services													
Total	18,695	18,695	—	7,296	7,296	—	—	39,104	39,081	—	24		
Returns with per-country limitation	334	334	—	186	186	—	—	800	777	—	24		
Returns with overall limitation	18,361	18,361	—	7,110	7,110	—	—	38,304	38,304	—	—		

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued					
	Income and taxes of related foreign corporations					
	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations	Dividends paid to related foreign corporations by second-tier foreign corporations	Dividends paid to second-tier foreign corporations by third-tier foreign corporations
	(45)	(46)	(47)	(48)	(49)	(50)
All Industries						
Total	23,570,678	8,120,186	7,223,702	947,907	1,300,444	79,987
Returns with per-country limitation	3,233,746	1,195,371	893,222	18,113	36,483	205
Returns with overall limitation	20,336,931	6,924,815	6,330,481	929,793	1,263,960	79,782
Mining						
Total	393,531	106,537	94,692	24,194	41,744	—
Returns with per-country limitation	174,203	40,489	34,884	4,277	11,119	—
Returns with overall limitation	219,328	66,048	59,808	19,916	30,626	—
Oil and gas extraction						
Total	33,025	14,122	7,970	—	—	—
Returns with per-country limitation	79	38	38	—	—	—
Returns with overall limitation	32,946	14,084	7,932	—	—	—
All other mining						
Total	360,506	92,414	86,721	24,193	41,744	—
Returns with per-country limitation	174,124	40,451	34,846	4,277	11,119	—
Returns with overall limitation	186,382	51,963	51,875	19,916	30,626	—
Construction						
Total	65,088	22,006	21,383	1,350	1,350	—
Returns with per-country limitation	3,474	—	—	—	—	—
Returns with overall limitation	61,614	22,006	21,383	1,350	1,350	—
Manufacturing						
Total	21,269,198	7,267,400	6,500,915	859,401	1,177,512	77,223
Returns with per-country limitation	2,962,037	1,120,932	824,836	13,836	25,365	205
Returns with overall limitation	18,307,161	6,146,468	5,676,079	845,565	1,152,147	77,018
Food and kindred products						
Total	1,127,970	437,319	415,918	10,872	16,539	441
Returns with per-country limitation	87,073	30,964	25,924	419	807	205
Returns with overall limitation	1,040,897	406,354	389,995	10,454	15,732	236
Tobacco manufactures						
Total	94,114	24,792	24,771	5,676	6,428	—
Returns with per-country limitation	•	•	•	•	•	—
Returns with overall limitation	•	•	•	•	•	—
Textile mill products						
Total	5,891	1,927	1,676	849	1,314	—
Returns with per-country limitation	•	•	•	•	•	—
Returns with overall limitation	•	•	•	•	•	—
Apparel and other textile products						
Total	8,197	3,578	3,055	—	—	—
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	8,197	3,578	3,055	—	—	—
Lumber and wood products						
Total	123,480	34,738	30,204	2,649	9,964	263
Returns with per-country limitation	•	•	•	•	•	•
Returns with overall limitation	•	•	•	•	•	•
Paper and allied products						
Total	713,679	266,215	243,448	14,768	13,066	3,269
Returns with per-country limitation	4,108	1,541	1,470	—	—	—
Returns with overall limitation	709,571	264,673	241,978	14,768	13,066	3,269
Printing and publishing						
Total	70,407	27,524	27,466	2,152	2,053	—
Returns with per-country limitation	21,150	8,988	8,988	—	—	—
Returns with overall limitation	49,257	18,535	18,477	2,152	2,053	—
Chemicals and allied products						
Total	2,677,287	891,128	806,779	126,838	225,614	3,258
Returns with per-country limitation	15,511	4,763	3,644	45	44	—
Returns with overall limitation	2,661,776	886,365	803,134	126,793	225,570	3,258

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued					
	Income and taxes of related foreign corporations					
	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations	Dividends paid to related foreign corporations by second-tier foreign corporations	Dividends paid to second-tier foreign corporations by third-tier foreign corporations
	(45)	(46)	(47)	(48)	(49)	(50)
Manufacturing—Continued						
Petroleum (including integrated) and coal products						
Total	7,531,747	2,244,382	1,881,518	271,965	428,955	861
Returns with per-country limitation	2,637,874	999,634	712,769	13,300	24,359	—
Returns with overall limitation	4,893,874	1,244,748	1,168,749	258,665	404,596	861
Rubber and miscellaneous plastics products						
Total	289,193	95,890	68,887	3,253	4,736	13
Returns with per-country limitation	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"
Stone, clay, and glass products						
Total	308,868	126,436	116,644	1,802	4,621	427
Returns with per-country limitation	72,607	27,885	27,438	46	113	—
Returns with overall limitation	236,261	98,551	89,206	1,756	4,508	427
Primary metal industries						
Total	1,087,637	430,586	278,110	29,543	24,913	16,139
Returns with per-country limitation	82,091	29,273	26,996	8	28	—
Returns with overall limitation	1,005,547	401,312	251,114	29,534	24,885	16,139
Fabricated metal products						
Total	226,671	85,561	81,130	3,460	4,907	—
Returns with per-country limitation	"	"	"	"	"	—
Returns with overall limitation	"	"	"	"	"	—
Machinery, except electrical						
Total	3,356,017	1,308,375	1,282,453	285,868	269,111	47,848
Returns with per-country limitation	31,436	13,026	12,754	—	—	—
Returns with overall limitation	3,324,581	1,295,349	1,269,700	285,868	269,111	47,848
Electrical and electronic equipment						
Total	1,306,060	452,908	432,851	64,313	103,908	3,882
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	1,306,060	452,908	432,851	64,313	103,908	3,882
Motor vehicles and equipment						
Total	1,735,976	592,290	566,601	30,535	56,030	823
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	1,735,976	592,290	566,601	30,535	56,030	823
Transportation equipment, except motor vehicles						
Total	122,637	47,858	46,914	1,238	1,817	—
Returns with per-country limitation	3,252	1,592	1,588	18	14	—
Returns with overall limitation	119,384	46,266	45,326	1,220	1,803	—
Instruments and related products						
Total	409,118	164,485	161,805	3,603	3,501	—
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	409,118	164,485	161,805	3,603	3,501	—
All other manufacturing						
Total	74,249	31,407	30,685	15	35	—
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	74,249	31,407	30,685	15	35	—
Transportation and Public Utilities						
Total	227,668	72,215	68,862	22,377	28,395	147
Returns with per-country limitation	67,951	24,026	23,577	—	—	—
Returns with overall limitation	159,717	48,189	45,284	22,377	28,395	147
Transportation						
Total	49,960	11,858	11,576	2,175	4,799	147
Returns with per-country limitation	3	(¹)	(¹)	—	—	—
Returns with overall limitation	49,957	11,857	11,576	2,175	4,799	147
Communication						
Total	102,265	33,692	31,537	20,202	23,596	—
Returns with per-country limitation	"	"	"	"	"	—
Returns with overall limitation	"	"	"	"	"	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 2.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Major industry and credit-limitation method	Foreign income and taxes reported on Form 1118—Continued					
	Income and taxes of related foreign corporations					
	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations	Dividends paid to related foreign corporations by second-tier foreign corporations	Dividends paid to second-tier foreign corporations by third-tier foreign corporations
	(45)	(46)	(47)	(48)	(49)	(50)
Transportation and Public Utilities—Continued						
Electric, gas, and sanitary services						
Total	75,442	26,666	25,748	—	—	—
Returns with per-country limitation .....	.	.	.	—	—	—
Returns with overall limitation .....	.	.	.	—	—	—
Wholesale and Retail Trade						
Total	857,708	404,503	301,795	6,392	10,537	1,941
Returns with per-country limitation	20,104	7,426	7,426	—	—	—
Returns with overall limitation	837,604	397,077	294,369	6,392	10,537	1,941
Wholesale trade						
Total	483,970	236,353	140,186	965	1,647	—
Returns with per-country limitation	20,104	7,426	7,426	—	—	—
Returns with overall limitation	463,866	228,927	132,760	965	1,647	—
Retail trade: Total						
Total	373,739	168,150	161,609	5,427	8,890	1,941
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	373,739	168,150	161,609	5,427	8,890	1,941
Retail trade: General merchandise stores						
Total	346,084	154,204	147,817	5,317	8,750	1,941
Returns with per-country limitation .....	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.
Retail trade: Food stores						
Total	25,075	13,082	13,082	109	140	—
Returns with per-country limitation .....	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—
Retail trade: All other						
Total	2,580	864	710	—	—	—
Returns with per-country limitation .....	.	.	.	—	—	—
Returns with overall limitation .....	.	.	.	—	—	—
Finance, Insurance, and Real Estate						
Total	700,386	222,245	210,781	32,822	38,620	652
Returns with per-country limitation	4,751	2,165	2,165	—	—	—
Returns with overall limitation	695,635	220,080	208,616	32,822	38,620	652
Banking						
Total	642,817	201,282	189,845	18,362	25,521	652
Returns with per-country limitation	172	44	44	—	—	—
Returns with overall limitation	642,645	201,238	189,801	18,362	25,521	652
Credit agencies other than banks						
Total	48,688	17,180	17,180	14,460	13,099	—
Returns with per-country limitation	4,579	2,121	2,121	—	—	—
Returns with overall limitation	44,108	15,059	15,059	14,460	13,099	—
Insurance						
Total	8,558	3,613	3,585	—	—	—
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	8,558	3,613	3,585	—	—	—
All other finance, insurance, and real estate						
Total	324	170	170	—	—	—
Returns with per-country limitation	—	—	—	—	—	—
Returns with overall limitation	324	170	170	—	—	—
Services						
Total	57,099	25,280	25,275	1,371	2,285	24
Returns with per-country limitation	1,226	334	334	—	—	—
Returns with overall limitation	55,873	24,947	24,942	1,371	2,285	24

* Only totals are shown for those industries for which the data could not be shown separately because of the small number of returns for one of the limitation methods.

† Column 16 includes all DISC dividend income reported on Form 1118. Column 22 presents only that DISC dividend income for which an amount of gross-up was computed. See "Dividends received from DISC's" in the "Explanation of Terms."

‡ Less than \$500.

NOTE: See text for explanatory statements. Detail may not add to totals because of rounding.

RETURNS WITH FOREIGN TAX CREDIT AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 3.—Number of Returns for Selected Items by Selected Major Industry

Selected major industry	Returns with and without Form 1118 statements filed in support of credit claimed			Returns with Form 1118 statements filed in support of credit claimed				
	Total number of returns	Dividends received from foreign corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Total number of returns	Dividends received from foreign corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Taxable income (less loss)	
							Other than dividends from related foreign corporations and DISCs (including gross-up) and certain interest	Dividends from related foreign corporations (including gross-up)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All industries	696	431	344	689	430	343	675	366
Mining	23	15	7	23	15	7	23	11
Metal mining	7	7	4	7	7	4	7	5
Construction	9	7	4	9	7	4	9	5
Manufacturing	357	301	272	356	300	271	352	286
Food and kindred products	42	37	30	42	37	30	41	33
Tobacco manufactures	6	4	5	6	4	5	5	5
Textile mill products	7	3	3	7	3	3	6	3
Apparel and other textile products	3	3	3	3	3	3	3	3
Lumber and wood products	8	6	3	8	6	3	8	4
Paper and allied products	18	12	11	18	12	11	18	12
Printing and publishing	12	11	11	12	11	11	12	10
Chemicals and allied products	60	52	50	59	51	49	58	52
Petroleum (including integrated) and coal products	22	19	16	22	19	16	22	18
Rubber and miscellaneous plastics products	8	7	7	8	7	7	8	7
Stone, clay, and glass products	14	13	10	14	13	10	14	12
Primary metal industries	28	23	16	28	23	16	28	20
Fabricated metal products	13	11	11	13	11	11	13	11
Machinery, except electrical	41	37	36	41	37	36	41	36
Electrical and electronic equipment	28	24	24	28	24	24	28	24
Motor vehicles and equipment	15	15	14	15	15	14	15	13
Transportation equipment, except motor vehicles	17	12	12	17	12	12	17	11
Instruments and related products	6	6	5	6	6	5	6	6
Transportation and public utilities	41	15	12	41	15	12	39	14
Transportation	22	6	5	22	6	5	21	5
Communication	7	5	4	7	5	4	7	5
Electric, gas, and sanitary services	12	4	3	12	4	3	11	4
Wholesale and retail trade	37	23	16	37	23	16	36	16
Wholesale trade	19	14	9	19	14	9	19	9
Retail trade	18	9	7	18	9	7	17	7
General merchandise stores	9	6	5	9	6	5	8	5
Finance, insurance, and real estate	217	63	27	211	63	27	206	28
Banking	106	35	20	104	35	20	103	20
Services	12	7	6	12	7	6	10	6

NOTE: See text for explanatory statements.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
All Geographic Areas and DISC Dividends												
Total	689	1,615,965,511	87,201,723	81,522,322	38,519,750	20,174,695	46,769,906	28,332,115	3,376,383	4,729,041	20,256,454	
Returns with per-country limitation	183	282,528,734	15,344,562	13,613,089	6,441,980	2,928,717	6,069,691	5,088,102	320,027	1,370,675	3,004,163	
Returns with overall limitation	506	1,333,436,777	71,857,161	67,909,233	32,077,770	17,245,978	40,700,215	23,244,013	3,056,356	3,358,365	17,252,291	
Canada												
Total	571	1,491,084,359	61,980,604	56,424,661	26,498,197	9,287,144	23,895,551	10,707,175	3,357,542	3,618,694	9,368,738	
Returns with per-country limitation	131	230,692,178	14,255,634	12,590,849	5,966,788	2,894,449	5,956,845	5,034,353	318,781	1,292,938	2,731,894	
Returns with overall limitation	440	1,260,392,181	47,724,970	43,833,812	20,531,409	6,392,695	17,938,706	5,672,822	3,038,761	2,325,756	6,398,844	
Latin America, Total												
Total	475	1,294,538,654	54,867,935	49,620,426	23,311,336	8,953,959	23,105,358	10,257,620	3,257,586	3,342,752	9,035,707	
Returns with per-country limitation	82	205,810,530	11,901,449	10,424,447	4,934,264	2,656,164	5,423,792	4,590,880	311,474	1,030,808	2,731,597	
Returns with overall limitation	393	1,088,728,124	42,966,486	39,195,979	18,377,072	6,297,795	17,681,567	5,666,740	2,946,112	2,311,944	6,304,110	
Mexico												
Total	391	1,160,210,857	46,220,694	41,384,685	19,518,064	7,266,963	19,364,826	7,523,304	3,123,936	3,201,712	7,348,695	
Returns with per-country limitation	59	149,186,114	7,775,885	6,586,697	3,103,532	1,349,430	2,688,918	2,189,146	278,335	919,734	1,424,862	
Returns with overall limitation	332	1,011,024,743	38,444,809	34,797,988	16,414,532	5,917,533	16,675,909	5,334,159	2,845,600	2,281,978	5,923,832	
Central America, Total												
Total	201	822,732,658	35,992,011	31,529,041	14,790,349	6,071,221	16,182,245	6,372,707	2,722,924	3,055,839	6,143,709	
Returns with per-country limitation	15	55,665,217	3,390,605	2,394,873	1,134,690	649,602	1,317,353	1,140,310	218,966	809,584	721,814	
Returns with overall limitation	186	767,067,441	32,601,406	29,134,168	13,655,659	5,421,619	14,864,892	5,232,396	2,503,958	2,246,255	5,421,895	
Belize												
Total	11	118,727,805	8,327,566	5,318,348	2,540,734	1,862,418	4,515,280	3,140,589	949,532	2,384,134	1,934,631	
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Costa Rica												
Total	96	498,577,013	23,456,972	19,422,110	9,178,309	4,562,462	11,491,248	5,530,338	1,911,555	2,952,398	4,634,687	
Returns with per-country limitation	7	37,471,209	2,535,194	1,554,249	735,486	628,103	1,270,099	1,122,548	213,755	805,928	700,316	
Returns with overall limitation	89	461,105,804	20,921,778	17,867,861	8,442,823	3,934,359	10,221,149	4,407,790	1,697,800	2,146,469	3,934,370	
El Salvador												
Total	64	383,098,051	23,451,320	19,443,677	9,195,031	4,494,670	11,422,808	5,266,832	2,063,655	2,836,990	4,566,895	
Returns with per-country limitation	4	23,721,554	1,985,508	1,052,991	504,726	453,384	979,934	830,142	212,354	622,572	525,597	
Returns with overall limitation	60	359,376,497	21,465,812	18,390,686	8,690,305	4,041,286	10,442,874	4,436,690	1,851,301	2,214,418	4,041,298	
Guatemala												
Total	94	531,449,905	26,450,617	22,258,271	10,419,568	5,045,073	13,004,119	5,994,392	2,065,392	3,013,013	5,117,299	
Returns with per-country limitation	7	42,729,407	3,005,348	2,024,262	960,139	644,074	1,307,464	1,137,726	215,579	808,086	716,288	
Returns with overall limitation	87	488,720,498	23,445,269	20,234,009	9,459,429	4,400,999	11,696,654	4,856,666	1,849,813	2,204,927	4,401,012	
Honduras												
Total	52	409,603,540	18,841,282	15,994,241	7,587,842	4,042,537	10,013,226	5,195,410	1,637,135	2,763,599	4,114,762	
Returns with per-country limitation	5	19,380,696	1,945,411	1,041,689	498,350	450,591	954,944	827,959	211,935	621,753	522,804	
Returns with overall limitation	47	390,222,844	17,895,871	14,952,552	7,089,492	3,591,946	9,058,282	4,367,451	1,425,199	2,141,847	3,591,959	
Nicaragua												
Total	66	414,692,295	18,683,574	15,484,560	7,309,626	3,498,016	9,001,829	4,001,454	1,699,728	2,463,235	3,570,434	
Returns with per-country limitation	4	23,903,965	1,952,558	1,032,070	493,707	452,884	972,647	829,949	212,390	621,714	525,097	
Returns with overall limitation	62	390,788,330	16,731,016	14,452,490	6,815,919	3,045,132	8,029,182	3,171,505	1,487,338	1,841,521	3,045,337	
Panama, Excluding Canal Zone												
Total	143	687,898,731	29,596,927	25,396,410	11,894,120	5,222,042	13,965,765	5,767,123	2,361,912	2,851,246	5,294,335	
Returns with per-country limitation	7	31,471,001	2,237,062	1,303,474	623,465	456,455	994,829	831,313	214,096	622,846	528,668	
Returns with overall limitation	136	656,427,730	27,359,865	24,092,936	11,270,655	4,765,587	12,970,935	4,935,810	2,147,816	2,228,400	4,765,667	
Central America Not Allocable												
Total	4	3,092,101	373,430	369,209	176,809	31,660	114,867	10,383	23,277	341	31,660	
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	
Returns with overall limitation	4	3,092,101	373,430	369,209	176,809	31,660	114,867	10,383	23,277	341	31,660	
Caribbean Countries, Total												
Total	144	689,269,262	29,969,561	25,631,503	12,022,728	5,699,172	14,719,486	6,659,530	2,215,480	3,113,379	5,771,422	
Returns with per-country limitation	11	66,557,280	4,914,973	3,820,818	1,818,746	1,133,131	2,370,853	1,847,507	235,863	846,542	1,205,344	
Returns with overall limitation	133	622,711,982	25,054,588	21,810,685	10,203,982	4,566,041	12,348,633	4,812,023	1,979,617	2,266,837	4,566,078	

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Latin America—Continued											
Caribbean Countries—Continued											
Cayman Islands (British)											
Total	11	108,274,981	2,559,154	1,630,369	777,068	614,715	1,910,018	944,629	262,137	621,260	686,951
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Dominican Republic											
Total	68	431,460,123	20,531,077	17,219,198	8,119,017	3,947,142	9,940,211	4,433,124	1,865,645	2,753,988	4,019,355
Returns with per-country limitation	4	28,553,526	2,562,338	1,599,163	758,287	641,000	1,278,662	1,123,204	226,797	805,834	713,214
Returns with overall limitation	64	402,906,597	17,968,739	15,620,035	7,360,730	3,306,142	8,661,549	3,309,920	1,638,848	1,948,153	3,306,141
Haiti											
Total	29	241,340,725	15,701,406	12,547,844	5,917,500	3,161,271	7,750,964	4,096,011	1,463,056	2,675,454	3,233,485
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Jamaica											
Total	98	524,924,963	24,080,445	20,013,104	9,361,991	4,655,439	11,957,255	5,714,608	1,917,298	3,007,800	4,727,666
Returns with per-country limitation	6	37,507,900	2,714,949	1,741,830	826,872	629,093	1,305,005	1,121,950	214,570	805,271	701,306
Returns with overall limitation	92	487,417,063	21,365,496	18,271,274	8,535,119	4,026,346	10,652,250	4,592,657	1,702,728	2,202,529	4,026,346
Trinidad and Tobago											
Total	54	366,511,311	21,365,249	17,336,346	8,279,455	4,543,656	10,974,762	5,874,142	1,662,865	2,839,815	4,615,868
Returns with per-country limitation	4	41,560,468	3,849,840	2,839,788	1,357,690	935,224	2,002,459	1,547,812	217,455	661,508	1,007,437
Returns with overall limitation	50	324,950,843	17,515,409	14,496,558	6,921,765	3,608,432	8,972,303	4,326,330	1,445,410	2,178,307	3,608,432
Other Caribbean Countries											
Total	24	248,370,806	13,149,978	10,302,986	4,875,210	2,922,714	6,969,718	3,939,604	1,197,234	2,072,732	2,922,713
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	24	248,370,806	13,149,978	10,302,986	4,875,210	2,922,714	6,969,718	3,939,604	1,197,234	2,072,732	2,922,713
South America, Total											
Total	391	1,128,809,081	50,355,878	45,393,070	21,330,577	8,692,487	22,365,879	10,100,162	3,141,852	3,328,118	6,774,228
Returns with per-country limitation	56	162,452,527	10,936,168	9,536,160	4,529,892	2,588,839	5,250,981	4,514,033	311,034	1,019,755	2,664,271
Returns with overall limitation	335	966,356,554	39,419,710	35,856,910	16,800,685	6,103,648	17,114,897	5,586,129	2,830,818	2,308,362	6,109,957
Argentina											
Total	223	882,096,199	35,735,982	31,311,826	14,816,763	6,244,634	16,529,643	6,683,456	2,679,611	3,113,812	6,317,078
Returns with per-country limitation	26	96,320,262	5,880,946	4,776,292	2,265,744	1,037,767	2,080,363	1,688,356	270,288	902,770	1,109,985
Returns with overall limitation	197	785,775,937	29,855,036	26,535,534	12,551,019	5,206,867	14,449,280	4,995,100	2,409,323	2,211,041	5,207,093
Bolivia											
Total	54	382,595,915	19,769,118	16,284,256	7,739,110	4,323,562	10,775,331	5,672,237	1,739,735	2,548,516	4,395,789
Returns with per-country limitation	4	33,746,199	4,129,985	3,061,540	1,467,598	1,349,188	2,805,042	2,504,322	252,578	658,945	1,421,402
Returns with overall limitation	50	348,849,716	15,639,133	13,222,716	6,271,512	2,974,374	7,970,289	3,167,916	1,487,158	1,889,570	2,974,387
Brazil											
Total	272	952,617,187	37,587,871	33,130,190	15,620,809	6,407,875	17,315,207	6,732,026	2,885,374	3,152,065	6,489,616
Returns with per-country limitation	27	85,442,938	4,610,702	3,589,411	1,690,937	971,378	1,933,075	1,699,281	271,083	862,944	1,046,810
Returns with overall limitation	245	867,174,249	32,977,169	29,540,779	13,929,872	5,436,497	15,382,132	5,032,744	2,614,291	2,290,121	5,442,807
Chile											
Total	101	470,800,843	27,134,596	22,953,107	10,833,654	5,201,365	13,179,413	5,801,654	2,363,458	3,022,835	5,273,787
Returns with per-country limitation	6	37,376,986	2,741,178	1,710,325	809,032	687,054	1,415,565	1,152,175	244,457	809,624	759,268
Returns with overall limitation	95	433,423,857	24,393,418	21,242,782	10,024,622	4,514,311	11,763,847	4,649,479	2,119,001	2,213,211	4,514,518
Colombia											
Total	166	722,285,414	31,704,811	27,382,863	12,928,898	5,630,926	14,773,853	6,266,871	2,318,891	3,074,592	5,703,235
Returns with per-country limitation	7	52,745,719	3,886,240	2,811,418	1,336,629	888,089	1,829,938	1,490,873	216,410	856,253	960,303
Returns with overall limitation	159	669,539,695	27,818,571	24,571,445	11,592,269	4,742,837	12,943,915	4,775,999	2,102,481	2,218,339	4,742,932
Ecuador											
Total	92	503,448,168	25,575,280	21,512,450	10,193,308	5,509,571	13,414,269	7,083,856	2,015,775	2,821,100	5,581,799
Returns with per-country limitation	5	35,252,883	4,138,855	3,061,728	1,467,547	1,314,260	2,717,997	2,490,889	229,760	656,195	1,388,474
Returns with overall limitation	87	468,195,285	21,436,425	18,450,722	8,725,761	4,195,311	10,696,272	4,592,967	1,786,015	2,164,905	4,195,325
Paraguay											
Total	36	348,831,439	15,259,770	12,058,957	5,752,448	3,204,434	7,846,038	4,128,989	1,383,444	2,659,867	3,276,648
Returns with per-country limitation	3	31,914,073	2,397,593	1,430,359	677,904	625,785	1,274,095	1,120,748	212,675	804,926	697,999
Returns with overall limitation	33	316,917,366	12,862,177	10,628,598	5,074,544	2,578,649	6,571,944	3,008,210	1,170,769	1,854,940	2,578,649
Peru											
Total	182	794,896,002	33,961,810	29,488,431	13,956,700	6,767,463	17,522,493	8,090,569	2,543,695	3,190,529	6,839,770
Returns with per-country limitation	15	62,159,700	5,609,812	4,441,936	2,118,344	1,640,267	3,341,913	2,908,872	276,633	927,661	1,712,481
Returns with overall limitation	167	732,736,302	28,351,998	25,046,495	11,838,356	5,127,196	14,180,580	5,180,697	2,267,061	2,262,868	5,127,289
Uruguay											
Total	69	476,543,042	22,826,602	18,950,444	9,020,459	4,694,879	11,686,337	5,397,839	2,110,562	2,747,311	4,767,286
Returns with per-country limitation	5	33,745,046	-2,218,178	1,290,239	615,630	467,657	1,007,464	844,547	214,130	624,072	539,870
Returns with overall limitation	64	442,797,996	20,608,424	17,660,205	8,404,829	4,227,222	10,678,873	4,553,292	1,896,432	2,123,239	4,227,416

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Latin America—Continued											
South America—Continued											
Venezuela											
Total	264	977,584,673	43,099,854	38,401,447	18,056,894	7,990,872	20,653,784	9,374,746	2,912,523	3,216,669	8,069,235
Returns with per-country limitation	31	121,694,885	8,888,973	7,597,542	3,617,167	2,296,296	4,723,094	4,051,959	266,774	927,326	2,368,513
Returns with overall limitation	233	855,889,788	34,210,881	30,803,905	14,439,727	5,694,576	15,930,690	5,322,787	2,645,748	2,289,344	5,700,723
Other South American Countries											
Total	23	136,148,092	13,470,454	10,382,650	4,959,076	2,554,780	6,081,666	3,390,623	1,352,268	2,432,739	2,626,993
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
Other Western Hemisphere, Total											
Total	175	760,491,218	31,540,040	27,211,626	12,839,368	6,093,876	15,560,306	7,073,956	2,433,200	3,336,731	6,175,234
Returns with per-country limitation	16	66,341,505	4,786,286	3,707,074	1,757,814	1,244,268	2,511,906	2,170,895	250,560	1,138,974	1,319,702
Returns with overall limitation	159	694,149,713	26,753,754	23,504,552	11,081,554	4,849,608	13,048,400	4,903,061	2,182,640	2,197,757	4,855,532
The Bahamas											
Total	89	445,508,739	20,938,137	16,937,981	7,996,670	4,148,538	10,639,069	5,325,962	1,723,138	2,961,629	4,226,665
Returns with per-country limitation	3	31,914,073	2,397,593	1,430,359	677,904	625,785	1,274,095	1,120,748	212,675	804,926	697,999
Returns with overall limitation	86	413,594,666	18,540,544	15,507,622	7,318,766	3,522,753	9,364,975	4,205,213	1,510,463	2,156,703	3,528,666
Bermuda											
Total	62	327,151,684	19,213,504	15,350,429	7,244,806	3,921,986	9,730,518	5,193,789	1,576,205	2,709,846	3,994,199
Returns with per-country limitation	4	24,501,854	1,940,834	1,020,989	488,834	451,155	975,357	828,823	211,488	622,101	523,368
Returns with overall limitation	58	302,649,810	17,272,670	14,329,440	6,755,972	3,470,831	8,755,161	4,364,966	1,364,717	2,087,745	3,470,830
Netherlands Antilles											
Total	80	467,349,777	24,900,706	20,838,522	9,900,762	5,090,781	12,115,768	6,542,677	1,914,524	3,280,054	5,166,215
Returns with per-country limitation	12	57,066,568	4,673,272	3,612,897	1,713,730	1,241,866	2,494,486	2,168,827	249,957	1,138,133	1,317,299
Returns with overall limitation	68	410,283,209	20,227,434	17,225,625	8,187,032	3,848,915	9,621,282	4,373,850	1,664,567	2,141,921	3,848,916
Other British West Indies											
Total	23	178,499,135	9,594,302	6,575,229	3,101,619	1,999,029	5,005,223	3,320,074	908,109	2,383,916	2,071,254
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
All Other Western Hemisphere											
Total	41	360,392,465	15,276,358	12,140,696	5,759,042	3,174,361	7,882,114	4,011,526	1,503,085	2,589,159	3,246,586
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
Europe, Total											
Total	434	1,304,356,482	79,917,122	74,639,943	35,306,096	19,875,558	45,827,853	28,017,596	3,340,680	4,627,708	19,957,306
Returns with per-country limitation	67	178,434,756	12,276,216	10,776,379	5,115,714	2,762,856	5,640,879	4,904,993	305,501	1,273,863	2,838,287
Returns with overall limitation	367	1,125,921,726	67,640,906	63,863,564	30,190,382	17,112,702	40,186,974	23,112,603	3,035,179	3,353,845	17,119,019
Common Market Countries, Total											
Total	408	1,268,232,735	78,386,481	73,131,377	34,592,955	19,721,149	45,511,131	27,736,789	3,334,740	4,301,865	19,802,732
Returns with per-country limitation	55	160,028,772	11,184,209	9,991,313	4,600,423	2,627,936	5,394,930	4,634,899	305,213	952,297	2,703,366
Returns with overall limitation	353	1,108,203,963	67,202,272	63,140,064	29,992,532	17,093,213	40,116,201	23,101,890	3,029,527	3,349,568	17,099,365
Belgium											
Total	195	781,082,054	36,807,844	32,462,021	15,271,804	6,632,117	17,369,876	7,397,604	2,796,942	2,929,888	6,713,610
Returns with per-country limitation	16	70,848,917	5,404,191	4,333,060	2,060,653	1,360,143	2,809,497	2,367,322	268,278	710,799	1,435,577
Returns with overall limitation	179	710,233,137	31,403,653	28,128,961	13,211,151	5,271,974	14,560,379	5,030,283	2,528,664	2,219,090	5,278,033
Denmark											
Total	107	439,383,257	25,560,204	21,449,038	10,146,427	4,761,204	12,458,722	5,392,841	2,201,094	2,893,024	4,833,495
Returns with per-country limitation	4	20,902,676	2,230,156	1,314,475	629,061	474,252	994,510	838,985	230,560	627,814	546,465
Returns with overall limitation	103	418,480,581	23,330,048	20,134,563	9,517,366	4,286,952	11,464,212	4,553,856	1,970,534	2,265,210	4,287,031
France (Includes Andorra)											
Total	277	968,883,659	44,486,646	39,869,490	18,792,338	7,313,686	19,185,299	7,922,628	3,009,498	3,187,673	7,395,243
Returns with per-country limitation	31	97,892,374	6,640,085	5,478,369	2,599,290	1,504,505	3,078,225	2,545,090	277,770	896,428	1,579,937
Returns with overall limitation	246	870,991,285	37,846,561	34,391,121	16,193,048	5,809,181	16,107,074	5,377,538	2,731,728	2,291,245	5,815,307
Ireland											
Total	57	318,107,552	19,079,358	15,849,138	7,538,154	3,473,420	8,810,408	4,177,143	1,666,617	2,630,529	3,545,635
Returns with per-country limitation	5	28,369,476	2,725,074	1,731,261	822,257	685,215	1,418,088	1,186,783	133,962	813,817	757,428
Returns with overall limitation	52	289,738,076	16,354,284	14,117,877	6,715,897	2,788,205	7,392,320	2,990,360	1,452,655	1,816,711	2,788,207
Italy (Includes San Marino)											
Total	226	803,137,994	40,380,076	35,885,259	16,810,274	6,811,329	17,771,024	7,269,395	2,843,678	3,171,293	6,889,668
Returns with per-country limitation	21	82,243,984	6,404,141	5,260,465	2,497,778	1,329,980	2,733,653	2,131,196	252,951	901,963	1,402,197
Returns with overall limitation	205	720,894,010	33,975,935	30,624,794	14,312,496	5,481,349	15,037,371	5,138,199	2,590,726	2,269,330	5,487,471

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Europe—Continued											
Common Market Countries—Continued											
Luxembourg											
Total	39	343,141,783	13,471,294	10,544,747	5,000,935	2,962,911	7,710,007	3,921,006	1,287,064	2,187,396	2,962,911
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Netherlands											
Total	192	740,611,730	37,320,422	32,807,875	15,381,033	6,574,778	16,880,993	7,162,275	2,841,859	3,109,375	6,653,125
Returns with per-country limitation	14	63,783,359	5,803,888	4,664,216	2,216,524	1,282,926	2,659,261	2,157,676	247,876	857,962	1,355,144
Returns with overall limitation	178	656,828,371	31,516,534	28,143,659	13,164,509	5,291,852	14,221,632	5,004,599	2,593,983	2,251,414	5,297,981
United Kingdom											
Total	328	1,083,581,994	69,997,756	65,129,468	30,794,618	19,082,052	43,929,398	27,022,136	3,185,206	4,278,419	19,163,638
Returns with per-country limitation	28	119,030,207	8,517,576	7,196,335	3,426,909	2,169,257	4,385,414	3,989,688	267,106	936,582	2,244,689
Returns with overall limitation	300	964,551,787	61,480,180	57,933,133	27,367,709	16,912,795	39,543,984	23,032,448	2,918,100	3,341,837	16,918,948
West Germany											
Total	254	857,087,958	39,752,313	35,324,540	16,566,487	6,790,254	18,015,483	6,378,666	3,045,082	3,145,701	6,868,592
Returns with per-country limitation	18	63,117,096	4,834,873	3,798,180	1,793,668	1,068,973	2,174,196	1,757,843	251,985	860,128	1,141,191
Returns with overall limitation	236	793,970,862	34,917,440	31,526,360	14,772,819	5,721,281	15,841,287	5,220,823	2,793,096	2,285,574	5,727,401
Other West European Countries, Total											
Total	318	996,103,184	48,231,627	43,361,565	20,335,783	8,353,625	21,484,628	9,520,842	3,151,328	3,568,685	8,432,128
Returns with per-country limitation	40	114,487,233	9,920,646	8,629,473	4,098,145	2,319,075	4,735,759	4,046,875	275,004	1,255,572	2,391,293
Returns with overall limitation	278	881,615,951	38,310,981	34,732,092	16,237,638	6,034,550	16,748,869	5,473,966	2,876,323	2,313,113	6,040,835
Austria											
Total	82	459,886,765	23,388,723	19,432,644	9,203,924	4,629,493	11,810,647	5,312,878	2,197,740	2,783,566	4,707,564
Returns with per-country limitation	5	29,376,468	2,092,176	1,171,312	561,026	462,125	1,005,948	843,461	213,519	624,728	534,343
Returns with overall limitation	77	430,510,297	21,296,547	18,261,332	8,642,898	4,167,368	10,804,699	4,469,417	1,984,222	2,158,838	4,173,221
Finland											
Total	81	460,901,709	22,892,911	18,976,859	9,001,153	4,463,950	11,506,594	5,376,054	2,037,412	2,913,217	4,542,033
Returns with per-country limitation	5	34,001,655	2,416,483	1,449,247	686,943	626,423	1,277,483	1,121,387	212,675	698,637	698,637
Returns with overall limitation	76	426,900,054	20,476,428	17,527,612	8,314,210	3,837,527	10,229,112	4,254,668	1,824,737	2,108,291	3,843,396
Greece											
Total	84	528,955,604	23,120,097	19,127,910	9,017,623	4,479,841	11,713,701	5,271,804	1,969,270	2,769,378	4,552,262
Returns with per-country limitation	4	28,062,192	2,004,177	1,071,322	513,132	452,764	984,894	830,045	211,935	622,321	524,977
Returns with overall limitation	80	500,893,412	21,115,920	18,056,588	8,504,491	4,027,077	10,728,807	4,441,758	1,757,335	2,147,057	4,027,285
Liechtenstein											
Total	8	60,923,428	1,565,096	1,472,564	610,413	172,884	968,020	107,120	62,273	4,031	172,884
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	8	60,923,428	1,565,096	1,472,564	610,413	172,884	968,020	107,120	62,273	4,031	172,884
Monaco											
Total	6	123,361,067	734,143	712,892	340,238	279,292	1,248,027	255,869	20,110	3,847	279,291
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	6	123,361,067	734,143	712,892	340,238	279,292	1,248,027	255,869	20,110	3,847	279,291
Norway											
Total	101	440,987,418	26,535,954	22,455,105	10,621,759	5,207,903	13,059,539	5,962,149	2,281,398	3,024,697	5,286,241
Returns with per-country limitation	4	35,467,125	2,438,431	1,471,197	690,970	625,986	1,276,396	1,120,943	212,682	804,926	698,200
Returns with overall limitation	97	405,520,293	24,097,523	20,983,908	9,930,789	4,581,917	11,783,142	4,841,205	2,068,716	2,219,771	4,588,042
Portugal											
Total	78	461,295,752	23,778,014	19,777,594	9,395,005	4,609,518	11,638,708	5,387,081	2,074,940	2,816,003	4,681,746
Returns with per-country limitation	4	28,998,032	2,488,958	1,565,665	749,975	454,302	936,630	830,153	213,374	621,510	526,515
Returns with overall limitation	74	432,297,720	21,289,055	18,211,929	8,645,030	4,155,216	10,702,078	4,556,928	1,861,565	2,194,493	4,155,231
Spain											
Total	201	795,294,063	38,155,709	33,725,093	15,865,761	6,893,373	17,839,401	7,577,279	2,792,335	3,492,091	6,971,716
Returns with per-country limitation	23	79,456,865	6,353,142	5,231,263	2,479,100	1,440,263	2,980,640	2,372,060	249,401	1,214,213	1,512,481
Returns with overall limitation	178	715,837,198	31,802,567	28,493,830	13,386,661	5,453,110	14,858,760	5,205,220	2,542,933	2,277,878	5,459,235
Sweden											
Total	145	561,591,360	32,623,917	28,382,341	13,337,440	6,296,836	15,975,938	7,564,676	2,530,534	3,057,276	6,375,174
Returns with per-country limitation	7	47,266,697	4,799,472	3,687,883	1,761,194	1,506,785	3,052,049	2,786,192	247,077	838,822	1,579,000
Returns with overall limitation	138	514,324,663	27,824,445	24,694,458	11,576,246	4,790,051	12,923,889	4,778,484	2,283,457	2,218,454	4,796,174
Switzerland											
Total	187	672,151,673	34,555,143	30,244,036	14,253,093	5,987,696	15,680,174	6,428,786	2,678,871	3,108,835	6,066,126
Returns with per-country limitation	18	53,294,081	3,923,706	2,917,894	1,381,747	776,175	1,574,745	1,339,116	243,139	856,635	848,393
Returns with overall limitation	169	618,857,592	30,631,437	27,326,142	12,871,346	5,211,521	14,105,429	5,089,670	2,435,732	2,252,200	5,217,732

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Europe—Continued											
Other West European Countries—Continued											
Turkey											
Total	66	427,993,819	20,919,016	17,006,282	8,099,619	4,484,911	11,205,340	5,560,188	1,806,045	2,833,938	4,562,988
Returns with per-country limitation	3	19,127,226	2,299,578	1,390,767	662,688	558,104	1,173,826	1,015,505	217,779	661,661	630,317
Returns with overall limitation	63	408,866,593	18,619,438	15,615,515	7,436,931	3,928,807	10,031,514	4,544,682	1,588,266	2,172,277	3,932,672
Other West European Countries											
Total	26	272,066,438	13,224,078	10,191,927	4,850,744	2,787,634	6,938,657	3,689,205	1,355,868	2,392,308	2,859,849
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
Other West European Countries Not Allocable											
Total	4	8,591,146	411,016	386,451	180,299	22,829	86,428	12,345	10,475	418	22,828
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
East European Countries, Total											
Total	78	474,886,213	21,474,800	17,443,096	8,187,770	4,281,949	11,301,359	5,459,812	1,771,616	3,015,279	4,360,023
Returns with per-country limitation	5	35,391,285	2,578,874	1,610,728	762,986	635,483	1,294,301	1,134,611	214,436	808,110	707,702
Returns with overall limitation	73	439,494,928	18,895,926	15,832,368	7,424,784	3,646,466	10,007,058	4,325,201	1,557,180	2,207,169	3,652,322
East Germany											
Total	7	22,496,808	3,916,971	3,898,099	1,774,896	566,291	1,382,434	137,637	429,201	—	566,291
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	7	22,496,808	3,916,971	3,898,099	1,774,896	566,291	1,382,434	137,637	429,201	—	566,291
Rumania											
Total	21	203,887,879	5,347,081	5,173,537	2,461,118	1,026,378	3,151,046	522,844	446,639	71,665	1,026,378
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
Union of Soviet Socialist Republics											
Total	30	278,095,864	13,038,797	10,839,414	5,167,320	2,528,942	6,445,468	3,082,753	1,140,207	2,022,233	2,528,944
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
Other East European Countries											
Total	64	421,700,116	19,249,519	15,364,677	7,302,959	3,896,926	10,352,704	5,047,336	1,686,693	2,820,933	3,975,000
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"
Europe Not Allocable											
Total	4	12,776,942	735,603	727,286	258,590	54,558	167,868	13,862	41,162	—	54,558
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	4	12,776,942	735,603	727,286	258,590	54,558	167,868	13,862	41,162	—	54,558
Africa, Total											
Total	265	919,981,343	46,411,596	41,508,212	19,544,206	8,598,130	21,458,512	10,376,402	3,030,329	3,538,140	8,679,857
Returns with per-country limitation	34	121,638,548	10,731,917	9,288,473	4,419,919	2,810,454	5,762,897	4,945,752	306,694	1,274,153	2,885,886
Returns with overall limitation	231	798,342,795	35,679,679	32,219,739	15,124,287	5,787,676	15,695,615	5,430,650	2,723,635	2,263,987	5,793,971
North Africa, Total											
Total	90	502,654,239	26,430,751	22,278,115	10,574,181	5,830,536	14,252,687	7,521,231	2,082,398	3,443,634	5,911,837
Returns with per-country limitation	10	62,246,560	5,735,600	4,682,810	2,223,776	1,559,992	3,171,913	2,777,892	229,043	1,209,777	1,635,424
Returns with overall limitation	80	440,407,679	20,695,151	17,595,305	8,350,405	4,270,544	11,080,775	4,743,340	1,853,355	2,233,857	4,276,413
Algeria											
Total	27	313,971,832	15,367,958	11,586,291	5,530,813	3,597,333	8,693,952	5,341,651	1,264,030	2,977,925	3,669,546
Returns with per-country limitation	3	28,761,647	2,830,663	1,875,710	887,163	732,743	1,472,725	1,307,414	218,968	845,211	804,956
Returns with overall limitation	24	285,210,185	12,537,295	9,710,581	4,643,650	2,864,590	7,221,227	4,034,237	1,045,062	2,132,715	2,864,590
Egypt											
Total	40	306,794,057	19,629,574	15,724,891	7,506,329	4,323,343	10,049,946	5,647,479	1,706,583	2,998,671	4,395,570
Returns with per-country limitation	4	41,555,905	3,611,759	2,581,163	1,226,691	829,751	1,694,715	1,435,054	212,297	845,169	901,964
Returns with overall limitation	36	265,238,152	16,017,815	13,143,728	6,279,638	3,493,592	8,355,231	4,212,425	1,494,287	2,153,501	3,493,606
Libya											
Total	28	255,337,028	17,666,135	13,813,102	6,594,257	4,310,766	9,934,542	6,287,637	1,435,444	3,261,909	4,392,060
Returns with per-country limitation	6	41,047,421	3,922,674	2,956,152	1,403,796	1,234,643	2,498,543	2,258,947	220,166	1,125,945	1,310,070
Returns with overall limitation	22	214,289,607	13,743,461	10,856,950	5,190,461	3,076,123	7,435,999	4,028,690	1,215,278	2,135,964	3,081,989

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Africa—Continued												
North Africa—Continued												
Morocco												
Total	32	294,318,701	17,144,442	13,383,758	6,352,154	3,785,324	9,285,725	5,110,957	1,579,302	2,759,162	3,857,543	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
Other North African Countries												
Total	31	260,003,412	15,976,355	12,141,589	5,806,494	3,522,497	8,496,932	4,844,140	1,429,239	2,759,398	3,594,724	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
East Africa, Total												
Total	54	312,896,787	20,729,186	16,861,829	8,006,516	4,306,253	10,491,805	5,260,758	1,856,729	2,777,837	4,378,464	
Returns with per-country limitation	5	29,686,256	2,289,903	1,360,188	650,240	470,674	1,008,512	845,671	216,006	624,220	542,886	
Returns with overall limitation	49	283,210,531	18,439,283	15,501,641	7,356,276	3,835,579	9,483,293	4,415,088	1,640,723	2,153,617	3,835,577	
Ethiopia												
Total	17	222,209,619	15,521,172	11,769,394	5,595,473	3,399,725	8,048,838	4,752,523	1,402,361	2,752,397	3,471,937	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
Kenya												
Total	35	235,821,535	18,150,461	14,365,819	6,860,387	3,933,287	9,406,272	4,971,905	1,741,030	2,766,033	4,005,498	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
Tanzania												
Total	9	128,616,637	14,188,373	10,489,216	5,021,732	3,111,616	7,166,452	4,518,153	1,351,280	2,742,518	3,183,828	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
Uganda												
Total	5	84,622,349	9,124,527	7,046,639	3,374,788	1,808,355	4,345,446	2,384,066	1,088,338	1,768,763	1,808,355	
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—	
Returns with overall limitation	5	84,622,349	9,124,527	7,046,639	3,374,788	1,808,355	4,345,446	2,384,066	1,088,338	1,768,763	1,808,355	
Other East African Countries												
Total	28	244,460,552	16,595,715	12,869,012	6,149,617	3,656,943	8,796,891	4,944,500	1,560,431	2,710,435	3,729,155	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
West and Central African Countries, Total												
Total	95	626,983,776	30,895,597	26,541,694	12,613,108	6,246,372	14,978,661	8,211,234	2,065,443	3,052,078	6,318,802	
Returns with per-country limitation	11	61,349,463	6,046,329	4,826,443	2,296,979	1,776,336	3,616,478	3,317,496	242,191	895,539	1,848,550	
Returns with overall limitation	84	565,634,313	24,849,268	21,715,251	10,316,129	4,470,036	11,362,182	4,893,738	1,823,252	2,156,539	4,470,252	
Ghana												
Total	16	203,666,277	10,665,655	8,995,989	4,266,656	2,309,299	5,795,884	2,625,888	794,645	992,471	2,381,511	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
Liberia												
Total	39	354,471,299	18,944,390	14,930,293	7,119,836	3,888,314	9,266,201	5,559,451	1,406,281	2,948,448	3,960,537	
Returns with per-country limitation	6	43,033,091	3,094,642	2,073,480	981,746	748,595	1,534,152	1,403,110	217,653	811,469	820,809	
Returns with overall limitation	33	311,438,208	15,849,748	12,856,813	6,138,090	3,139,719	7,732,049	4,156,341	1,188,628	2,136,979	3,139,729	
Nigeria												
Total	42	346,520,486	21,109,617	17,119,456	8,178,717	4,937,495	11,324,962	6,987,746	1,648,370	2,834,432	5,009,723	
Returns with per-country limitation	5	32,656,539	4,604,421	3,539,937	1,692,958	1,420,697	2,923,416	2,677,140	235,423	696,534	1,492,911	
Returns with overall limitation	37	313,863,947	16,505,196	13,579,519	6,485,759	3,516,798	8,401,546	4,310,606	1,412,948	2,137,899	3,516,812	
Zaire												
Total	22	261,873,760	15,709,847	11,954,587	5,718,386	3,451,629	8,335,716	4,812,586	1,395,076	2,750,827	3,523,842	
Returns with per-country limitation	"	"	"	"	"	"	"	"	"	"	"	
Returns with overall limitation	"	"	"	"	"	"	"	"	"	"	"	
Other West and Central African Countries												
Total	56	465,477,789	24,888,066	20,836,498	9,945,342	5,454,886	13,133,271	7,197,865	1,902,091	2,805,774	5,527,305	
Returns with per-country limitation	4	29,133,953	4,237,733	3,154,677	1,513,017	1,365,615	2,821,699	2,551,275	228,080	663,985	1,437,828	
Returns with overall limitation	52	436,343,836	20,650,333	17,681,821	8,432,325	4,089,271	10,311,572	4,646,590	1,674,011	2,141,789	4,089,476	

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Africa-Continued											
Southern Africa, Total											
Total	223	669,530,762	36,170,741	31,769,267	14,944,307	6,171,157	16,077,647	6,490,344	2,862,548	2,931,740	6,252,674
Returns with per-country limitation	21	62,721,959	4,457,213	3,394,185	1,614,356	904,719	1,874,193	1,501,852	272,861	676,919	980,146
Returns with overall limitation	202	606,808,803	31,713,528	28,375,082	13,329,951	5,266,438	14,203,455	4,988,492	2,589,686	2,254,821	5,272,528
Malawi											
Total	6	28,435,346	3,172,704	2,477,919	1,186,975	877,484	1,993,193	1,282,461	190,288	321,311	877,483
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	6	28,435,346	3,172,704	2,477,919	1,186,975	877,484	1,993,193	1,282,461	190,288	321,311	877,483
Rhodesia											
Total	10	25,577,234	4,105,629	4,066,944	1,938,897	613,388	1,464,985	181,190	435,336	—	613,388
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	10	25,577,234	4,105,629	4,066,944	1,938,897	613,388	1,464,985	181,190	435,336	—	613,388
South Africa, Republic of (Includes South-West Africa)											
Total	212	611,193,671	34,947,576	30,563,892	14,369,518	6,035,138	15,522,788	6,418,173	2,781,430	2,930,673	6,116,657
Returns with per-country limitation	18	58,770,402	4,300,432	3,251,385	1,546,339	901,919	1,863,121	1,499,466	272,213	675,972	977,347
Returns with overall limitation	194	552,423,269	30,647,144	27,312,507	12,823,179	5,133,219	13,659,667	4,918,706	2,509,217	2,254,701	5,139,310
Zambia											
Total	32	248,227,288	16,260,118	13,317,431	6,334,085	3,403,109	8,541,696	4,136,499	1,595,907	2,145,218	3,403,106
Returns with per-country limitation	5	13,753,553	851,353	578,924	272,219	77,917	168,256	47,277	34,412	7,393	77,917
Returns with overall limitation	27	234,473,735	15,608,765	12,738,507	6,061,866	3,325,192	8,373,440	4,089,222	1,561,494	2,137,825	3,325,189
Other Southern African Countries											
Total	6	38,050,755	1,180,127	1,143,408	544,141	215,912	574,302	99,593	91,333	65,782	215,911
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Africa Not Allocable											
Total	10	38,437,515	6,232,253	5,286,158	2,480,843	1,164,254	2,646,343	1,133,890	657,485	631,789	1,236,468
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Asia, Total											
Total	448	1,334,641,242	79,394,138	74,143,214	35,046,402	19,840,678	45,896,533	28,093,151	3,249,753	4,626,992	19,922,237
Returns with per-country limitation	66	176,946,146	12,319,122	10,815,353	5,134,983	2,821,760	5,793,361	4,958,126	312,583	1,283,168	2,897,190
Returns with overall limitation	382	1,157,695,096	67,075,016	63,327,861	29,911,419	17,018,918	40,103,173	23,135,026	2,937,170	3,343,823	17,025,047
Middle East, Total											
Total	210	935,282,273	65,109,054	60,424,586	28,736,263	18,450,999	41,950,242	26,967,436	2,639,585	4,239,900	18,529,339
Returns with per-country limitation	25	108,397,712	9,187,232	7,845,681	3,737,573	2,346,223	4,830,879	4,206,755	255,048	935,158	2,418,440
Returns with overall limitation	185	826,884,561	55,921,822	52,578,905	24,998,690	16,104,776	37,119,363	22,760,680	2,384,537	3,304,742	16,110,898
Bahrain											
Total	16	202,767,271	14,713,135	10,992,107	5,258,781	3,306,701	7,852,071	4,693,643	1,439,337	2,706,985	3,378,916
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Iran											
Total	117	667,776,415	31,234,133	26,744,677	12,659,125	6,938,659	16,913,120	9,035,533	2,251,256	3,181,358	7,016,732
Returns with per-country limitation	13	82,690,722	8,025,033	6,753,978	3,217,240	2,258,997	4,644,745	4,028,898	249,941	923,740	2,331,216
Returns with overall limitation	104	585,085,693	23,209,100	19,990,699	9,441,885	4,679,662	12,268,374	5,006,635	2,001,315	2,257,618	4,685,516
Iraq											
Total	13	202,499,319	15,172,207	11,453,751	5,478,992	3,331,939	7,855,369	4,714,210	1,370,144	2,749,702	3,404,152
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Israel											
Total	113	558,968,544	24,480,804	21,286,113	10,028,264	3,961,169	10,719,760	4,552,536	1,695,816	2,253,779	3,961,437
Returns with per-country limitation	7	22,887,076	916,449	843,119	402,164	123,687	282,560	207,187	1,641	2,757	123,686
Returns with overall limitation	106	536,081,468	23,564,355	20,442,994	9,626,100	3,837,482	10,437,199	4,345,349	1,694,175	2,251,022	3,837,751
Kuwait											
Total	24	230,611,294	18,044,324	14,146,488	6,767,861	4,398,840	10,064,878	6,584,531	1,413,199	2,786,764	4,471,054
Returns with per-country limitation	3	30,938,950	4,040,196	2,993,500	1,436,342	1,309,871	2,711,013	2,487,327	228,079	655,077	1,382,084
Returns with overall limitation	21	199,672,344	14,004,128	11,152,988	5,331,519	3,088,969	7,353,865	4,097,204	1,185,120	2,131,688	3,088,970
Lebanon											
Total	54	402,778,101	19,718,275	15,836,328	7,519,936	3,843,843	9,707,320	4,972,367	1,686,629	2,727,814	3,916,070
Returns with per-country limitation	4	22,902,099	2,018,524	1,102,362	528,019	451,002	971,355	828,588	211,333	622,389	523,215
Returns with overall limitation	50	379,876,002	17,699,751	14,733,966	6,991,917	3,392,841	8,735,965	4,143,779	1,475,296	2,105,425	3,392,855

Footnotes at end of table.

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Asia-Continued												
Middle East-Continued												
Qatar												
Total	10	161,413,695	9,849,876	7,049,670	3,374,792	2,358,892	5,608,982	3,796,931	748,931	2,121,370	2,358,891	
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Saudi Arabia												
Total	47	272,594,530	39,911,931	36,071,958	17,281,363	14,489,202	31,320,285	22,565,547	1,483,850	3,905,801	14,587,477	
Returns with per-country limitation	5	23,585,736	2,332,310	1,403,726	672,309	503,581	1,070,409	884,884	211,333	623,070	575,793	
Returns with overall limitation	42	249,008,794	37,579,621	34,668,232	16,609,054	13,985,621	30,249,877	21,680,662	1,272,516	3,182,731	13,991,684	
United Arab Emirates												
Total	24	214,296,304	16,340,607	13,410,044	6,407,261	3,647,564	8,493,967	4,992,100	1,261,354	2,137,983	3,647,568	
Returns with per-country limitation	8	24,679,814	1,951,802	1,881,121	893,275	479,472	1,020,634	854,637	13,955	9,542	479,476	
Returns with overall limitation	16	189,616,490	14,388,805	11,528,923	5,513,986	3,168,092	7,473,332	4,137,464	1,247,399	2,128,441	3,168,092	
Other Areas of Arabian Peninsula												
Total	9	114,001,146	11,112,091	7,413,641	3,553,344	2,642,830	6,102,981	4,519,525	954,049	2,689,395	2,715,043	
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Other Middle East Countries												
Total	32	254,235,546	15,129,423	12,264,221	5,864,069	3,486,671	8,460,505	4,397,845	1,389,875	2,100,593	3,486,670	
Returns with per-country limitation	3	10,281,915	318,921	278,041	132,469	54,225	115,072	55,934	610	2,114	54,225	
Returns with overall limitation	29	243,953,631	14,810,502	11,986,180	5,731,600	3,432,446	8,345,433	4,341,911	1,389,266	2,098,479	3,432,446	
Southern and Southeastern Asia, Total												
Total	283	968,276,798	44,611,509	39,709,213	18,667,163	8,211,613	21,226,040	9,591,238	2,991,361	3,253,373	8,289,950	
Returns with per-country limitation	27	103,134,000	9,046,359	7,693,416	3,661,393	2,358,149	4,899,914	4,109,582	282,417	949,224	2,430,366	
Returns with overall limitation	256	865,142,798	35,565,150	32,015,797	15,005,770	5,853,464	16,326,126	5,481,656	2,708,944	2,304,148	5,859,584	
Bangladesh												
Total	10	119,878,390	9,856,873	7,704,312	3,678,014	1,995,115	4,804,320	2,692,023	1,082,998	1,940,901	1,995,116	
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
India												
Total	117	590,616,605	26,455,813	22,217,533	10,520,357	5,164,322	13,527,337	6,234,725	2,161,744	2,919,637	5,242,604	
Returns with per-country limitation	12	59,206,943	4,749,167	3,667,104	1,745,273	987,379	2,104,964	1,692,403	249,974	710,601	1,059,597	
Returns with overall limitation	105	531,409,662	21,706,646	18,550,429	8,775,084	4,176,943	11,422,372	4,542,322	1,911,770	2,209,036	4,183,007	
Indonesia												
Total	89	533,442,765	26,023,916	21,855,151	10,397,935	5,718,005	14,158,839	7,663,047	1,929,693	3,075,211	5,790,232	
Returns with per-country limitation	7	47,516,567	4,994,107	3,846,241	1,836,448	1,584,042	3,258,482	2,887,572	229,869	853,178	1,656,255	
Returns with overall limitation	82	485,926,198	21,029,809	18,008,910	8,561,487	4,133,963	10,900,357	4,775,475	1,699,824	2,222,034	4,133,976	
Malaysia												
Total	74	500,551,404	24,135,726	20,172,219	9,525,536	4,649,200	11,727,328	5,443,609	1,949,997	2,816,820	4,721,424	
Returns with per-country limitation	3	21,196,886	1,914,685	1,011,363	483,538	449,353	958,026	827,248	211,516	621,318	521,566	
Returns with overall limitation	71	479,354,518	22,221,041	19,160,856	9,041,998	4,199,847	10,769,302	4,616,360	1,738,481	2,195,503	4,199,859	
Pakistan												
Total	46	335,331,207	16,715,523	13,506,852	6,446,677	3,427,503	8,572,982	4,048,928	1,640,161	2,469,281	3,499,789	
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Philippines												
Total	200	844,344,245	36,810,474	32,307,249	15,174,117	6,992,840	18,333,015	8,179,422	2,679,691	2,946,731	7,070,983	
Returns with per-country limitation	15	57,763,240	5,777,415	4,633,152	2,214,198	1,659,955	3,458,406	2,967,451	242,016	666,254	1,732,172	
Returns with overall limitation	185	786,581,005	31,033,059	27,674,097	12,959,919	5,332,885	14,874,609	5,211,971	2,437,676	2,280,476	5,338,811	
Singapore												
Total	94	622,705,669	28,374,839	24,016,521	11,423,245	5,939,306	14,835,704	7,915,751	1,962,056	3,102,728	6,017,587	
Returns with per-country limitation	10	66,061,933	6,464,995	5,253,599	2,503,273	1,814,866	3,693,627	3,302,358	239,825	923,649	1,887,085	
Returns with overall limitation	84	556,643,736	21,909,844	18,762,922	8,919,972	4,124,440	11,142,077	4,613,394	1,722,231	2,179,079	4,130,501	
South Vietnam												
Total	24	224,797,895	14,158,716	11,046,422	5,275,676	3,029,814	6,879,061	3,870,082	1,434,272	2,450,556	3,102,028	
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Asia—Continued											
Southern and Southeastern Asia—Continued											
Sri Lanka											
Total	15	121,842,257	10,188,721	8,068,762	3,862,197	1,977,062	4,919,508	2,479,974	1,152,730	1,762,233	1,977,063
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Thailand											
Total	97	650,947,112	27,126,182	22,918,661	10,902,880	5,230,422	13,470,399	5,881,917	2,217,827	3,005,728	5,302,650
Returns with per-country limitation	6	37,128,816	2,659,513	1,678,714	795,247	631,399	1,281,551	1,123,489	216,688	805,928	703,613
Returns with overall limitation	91	613,818,296	24,466,669	21,239,947	10,107,633	4,599,023	12,188,848	4,758,428	2,001,139	2,199,799	4,599,037
Other Southern and Southeastern Asian Countries											
Total	26	256,951,999	14,830,190	11,721,961	5,512,530	3,013,608	7,160,149	4,052,321	1,369,630	2,461,305	3,085,821
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Eastern Asia, Total											
Total	394	1,266,826,891	54,017,637	48,982,829	22,983,718	8,780,556	22,733,308	10,254,946	3,203,331	3,575,417	8,862,119
Returns with per-country limitation	56	162,480,609	11,505,885	10,077,995	4,782,938	2,709,424	5,538,523	4,756,904	312,087	1,266,185	2,784,855
Returns with overall limitation	338	1,104,346,282	42,511,752	38,904,834	18,200,782	6,071,132	17,194,785	5,498,042	2,891,244	2,309,232	6,077,264
China, Peoples Republic of											
Total	6	79,958,721	6,283,260	4,183,355	2,003,510	1,262,661	2,932,343	2,265,761	637,439	1,758,356	1,262,662
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation	6	79,958,721	6,283,260	4,183,355	2,003,510	1,262,661	2,932,343	2,265,761	637,439	1,758,356	1,262,662
China, Republic of (Taiwan)											
Total	116	756,869,129	30,360,285	25,964,734	12,320,361	5,978,573	15,476,836	7,790,585	2,138,270	3,109,401	6,056,856
Returns with per-country limitation	10	63,928,793	6,098,199	4,905,054	2,335,556	1,720,260	3,500,617	3,115,508	246,906	882,141	1,792,480
Returns with overall limitation	106	692,940,336	24,262,086	21,059,680	9,984,805	4,258,313	11,976,218	4,675,077	1,891,364	2,227,259	4,264,376
Hong Kong											
Total	104	593,391,803	28,198,173	23,943,688	11,278,061	5,976,238	15,192,460	7,676,060	2,187,202	3,105,899	6,048,460
Returns with per-country limitation	9	52,466,276	5,125,292	4,006,526	1,908,036	1,597,861	3,239,735	2,971,486	237,526	879,201	1,670,075
Returns with overall limitation	95	540,925,527	23,072,881	19,937,162	9,370,025	4,378,377	11,952,725	4,704,573	1,949,676	2,226,698	4,378,386
Japan (includes Okinawa and Ryukyu Islands)											
Total	373	1,231,852,881	52,725,600	47,716,249	22,467,628	8,685,090	22,343,097	10,215,142	3,142,320	3,572,048	8,766,653
Returns with per-country limitation	52	158,770,890	11,291,909	9,866,619	4,681,581	2,701,929	5,521,717	4,744,102	311,540	1,266,185	2,777,360
Returns with overall limitation	321	1,073,081,991	41,433,691	37,849,630	17,786,047	5,983,161	16,821,680	5,471,040	2,830,780	2,305,863	5,989,294
South Korea, Republic of											
Total	86	540,803,584	26,516,897	22,426,247	10,686,387	5,741,882	14,047,807	7,390,564	2,142,544	2,816,036	5,819,968
Returns with per-country limitation	9	43,063,848	5,177,232	4,103,020	1,964,443	1,623,293	3,359,154	2,919,803	254,130	658,535	1,695,512
Returns with overall limitation	77	497,739,736	21,339,665	18,323,227	8,721,944	4,118,589	10,688,652	4,470,761	1,888,414	2,157,501	4,124,456
Asia Not Allocable											
Total	4	18,115,898	108,046	89,988	42,474	17,870	79,446	7,945	10,109	225	17,870
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Oceania, Total											
Total	340	1,125,639,611	47,462,350	42,742,515	20,098,552	7,366,035	19,510,334	7,619,443	3,183,093	3,216,739	7,447,597
Returns with per-country limitation	39	106,918,747	6,588,097	5,385,747	2,547,716	1,266,421	2,590,477	2,089,886	285,646	912,004	1,341,852
Returns with overall limitation	301	1,018,720,864	40,874,253	37,356,768	17,550,836	6,099,614	16,919,857	5,529,557	2,897,447	2,304,735	6,105,745
Australia											
Total	330	1,024,532,650	42,907,093	38,279,989	17,962,640	6,957,407	18,611,987	7,109,381	3,143,888	3,175,027	7,038,968
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
New Zealand											
Total	139	620,983,035	29,068,354	24,896,461	11,809,146	5,589,839	14,341,487	5,986,968	2,541,506	2,854,726	5,671,324
Returns with per-country limitation	9	37,110,267	2,736,150	1,765,226	842,958	679,828	1,415,836	1,220,436	237,019	632,150	755,255
Returns with overall limitation	130	583,872,768	26,332,204	23,131,235	10,966,188	4,910,011	12,925,650	4,766,532	2,304,487	2,222,576	4,916,070
Other Countries of Oceania											
Total	29	415,730,075	20,870,716	17,053,175	8,149,852	3,859,232	9,214,732	5,329,587	1,419,705	2,792,939	3,931,446
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.

Footnotes at end of table.

MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Puerto Rico and U. S. Possessions, Total											
Total	244	1,034,746,859	43,652,101	38,919,531	18,441,041	7,291,922	18,617,641	8,493,455	2,867,446	3,175,747	7,373,429
Returns with per-country limitation	32	86,824,079	6,990,394	5,800,222	2,763,566	1,768,498	3,472,572	3,320,225	257,064	885,676	1,843,932
Returns with overall limitation	212	947,922,780	36,661,707	33,119,309	15,677,475	5,523,424	15,145,070	5,173,230	2,610,381	2,290,070	5,529,496
Puerto Rico											
Total	236	946,988,449	40,696,275	36,006,456	17,050,313	7,199,209	18,395,593	8,455,770	2,795,946	3,149,139	7,280,520
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
U.S. Possessions, Total											
Total	67	564,498,274	23,703,981	19,705,922	9,375,454	4,252,619	10,634,799	5,145,911	1,937,177	2,849,566	4,325,050
Returns with per-country limitation	5	18,197,450	1,899,081	991,378	473,684	449,833	956,865	827,547	211,516	621,684	522,046
Returns with overall limitation	62	546,300,824	21,804,900	18,714,544	8,901,770	3,802,786	9,677,934	4,318,363	1,725,660	2,227,882	3,803,004
American Samoa											
Total	6	79,047,658	3,847,301	3,834,565	1,834,039	719,259	1,823,216	312,850	406,410	—	719,260
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation	6	79,047,658	3,847,301	3,834,565	1,834,039	719,259	1,823,216	312,850	406,410	—	719,260
Guam											
Total	34	368,539,179	14,809,487	11,904,873	5,683,954	3,167,580	7,792,270	4,051,488	1,327,136	2,081,046	3,167,784
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Panama Canal Zone											
Total	13	184,778,964	14,276,633	10,608,657	5,082,038	3,309,614	7,714,951	4,664,618	1,471,946	2,700,589	3,381,826
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Virgin Islands, U. S.											
Total	46	473,547,356	16,480,444	14,599,576	6,940,363	2,776,983	7,333,289	2,857,643	1,090,004	1,065,981	2,849,217
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Other U.S. Possessions											
Total	3	21,740,559	3,293,556	3,282,645	1,570,533	516,841	1,217,590	120,589	396,252	—	516,841
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation	3	21,740,559	3,293,556	3,282,645	1,570,533	516,841	1,217,590	120,589	396,252	—	516,841
Country Not Stated or Not Allocable and Other Income From Outside the United States											
Total	206	801,977,443	31,752,608	27,506,405	13,009,845	5,830,444	15,785,378	6,067,265	2,754,057	2,842,348	5,908,779
Returns with per-country limitation	4	19,257,154	2,045,506	1,125,511	539,108	497,460	1,063,441	871,936	210,886	625,936	569,673
Returns with overall limitation	202	782,720,289	29,707,102	26,380,894	12,470,737	5,332,984	14,721,937	5,195,329	2,543,171	2,216,412	5,339,106
DISC Dividends											
Total	62	161,324,001	10,905,568	10,017,686	4,602,320	1,875,240	4,979,648	1,882,703	748,859	552,001	1,875,446
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Other Geographic Classifications (Combinations of Countries Shown Above)											
Not Economically Less-Developed Countries											
Total	632	1,561,251,073	86,041,786	80,415,134	38,004,980	20,108,304	46,567,445	28,224,584	3,375,303	4,650,502	20,190,063
Returns with per-country limitation	148	245,536,548	14,660,003	12,970,772	6,147,699	2,897,978	5,967,187	5,037,048	319,693	1,293,136	2,973,423
Returns with overall limitation	484	1,315,714,525	71,381,783	67,444,362	31,857,281	17,210,326	40,600,257	23,187,537	3,055,610	3,357,366	17,216,640
Economically Less-Developed Countries											
Total	555	1,524,623,595	84,396,340	78,891,575	37,310,085	20,121,616	46,591,730	28,309,165	3,344,626	4,724,368	20,203,361
Returns with per-country limitation	112	238,977,898	13,918,272	12,300,075	5,827,590	2,913,269	6,012,386	5,079,124	312,989	1,370,204	2,988,699
Returns with overall limitation	443	1,285,645,697	70,478,068	66,591,500	31,482,495	17,208,347	40,579,344	23,230,041	3,031,637	3,354,164	17,214,662
Sino-Soviet Bloc											
Total	62	392,443,724	16,476,473	14,066,348	6,563,315	2,956,290	8,186,948	3,321,728	1,403,171	2,083,752	2,962,145
Returns with per-country limitation	3	17,939,694	621,481	556,193	257,419	177,021	316,012	293,981	1,791	183,778	177,022
Returns with overall limitation	59	374,504,030	15,854,992	13,510,155	6,305,896	2,779,269	7,872,936	3,027,747	1,401,380	1,899,975	2,785,124
OPEC Countries											
Total	307	1,052,882,627	69,009,986	64,206,607	30,405,166	19,418,664	44,564,656	27,887,827	3,028,490	4,610,811	19,500,238
Returns with per-country limitation	43	146,483,893	10,592,965	9,252,590	4,403,406	2,698,400	5,543,478	4,871,833	276,143	1,269,864	2,773,830
Returns with overall limitation	264	906,398,734	58,417,021	54,954,017	26,001,760	16,720,264	39,021,178	23,015,994	2,752,347	3,340,947	16,726,408

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)							Foreign taxes paid or accrued and deemed paid			
	Other than certain interest							Foreign taxes paid or accrued			
	Total ¹	Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Certain interest	Total	Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	Total ¹	Dividends before gross-up	Gross-up	(18)	(19)	(20)	(21)	(22)	
All Geographic Areas and DISC Dividends											
Total	46,769,906	46,648,498	37,161,002	9,227,544	6,310,868	2,916,676	121,408	31,708,498	28,332,115	28,324,600	7,515
Returns with per-country limitation	6,069,691	6,032,622	5,163,657	848,017	747,843	100,174	37,069	5,408,129	5,088,102	5,083,712	4,390
Returns with overall limitation	40,700,215	40,615,876	31,977,335	8,379,527	5,563,025	2,816,502	84,339	26,300,369	23,244,013	23,240,888	3,125
Canada											
Total	2,859,402	2,796,958	1,145,908	1,651,049	1,046,380	604,670	62,445	1,194,206	529,153	522,862	6,292
Returns with per-country limitation	449,409	418,408	268,707	149,701	89,997	59,704	31,001	245,974	186,270	182,115	4,155
Returns with overall limitation	2,409,993	2,378,550	877,202	1,501,348	956,382	544,966	31,444	948,232	342,883	340,747	2,137
Latin America, Total											
Total	4,572,979	4,570,503	3,999,680	570,823	542,302	28,522	2,476	4,199,748	4,061,172	4,060,835	337
Returns with per-country limitation	1,435,539	1,435,126	1,383,234	51,892	50,541	1,351	413	1,570,485	1,557,617	1,557,547	70
Returns with overall limitation	3,137,440	3,135,377	2,616,446	518,932	491,761	27,170	2,062	2,629,263	2,503,555	2,503,288	267
Mexico											
Total	452,099	450,273	365,152	85,121	83,269	1,852	1,826	180,270	141,370	141,107	263
Returns with per-country limitation	37,916	37,749	28,287	9,462	8,830	632	167	12,822	9,617	9,553	64
Returns with overall limitation	414,183	412,524	336,865	75,659	74,440	1,219	1,659	167,449	131,753	131,554	199
Central America, Total											
Total	400,844	400,800	156,518	244,282	219,749	24,533	44	48,842	18,802	18,802	—
Returns with per-country limitation	14,557	14,557	13,138	1,419	1,419	—	—	3,841	3,283	3,283	—
Returns with overall limitation	386,288	386,243	143,380	242,863	218,330	24,533	44	45,001	15,520	15,520	—
Belize											
Total	134	134	121	13	13	—	—	19	15	15	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Costa Rica											
Total	8,049	8,049	7,159	890	890	—	—	2,493	2,085	2,085	—
Returns with per-country limitation	819	819	819	—	—	—	—	387	387	387	—
Returns with overall limitation	7,230	7,230	6,340	890	890	—	—	2,106	1,698	1,698	—
El Salvador											
Total	2,721	2,721	2,122	599	599	—	—	4,375	4,289	4,289	—
Returns with per-country limitation	1,587	1,587	1,317	270	270	—	—	799	761	761	—
Returns with overall limitation	1,134	1,134	805	329	329	—	—	3,577	3,528	3,528	—
Guatemala											
Total	12,049	12,049	9,080	2,969	2,969	—	—	3,459	2,493	2,493	—
Returns with per-country limitation	4,075	4,075	4,075	—	—	—	—	848	848	848	—
Returns with overall limitation	7,974	7,974	5,005	2,969	2,969	—	—	2,611	1,645	1,645	—
Honduras											
Total	-3,403	-3,403	-4,773	1,369	1,369	—	—	1,310	739	739	—
Returns with per-country limitation	-6,969	-6,969	-7,953	984	984	—	—	803	317	317	—
Returns with overall limitation	3,566	3,566	3,181	385	385	—	—	507	422	422	—
Nicaragua											
Total	11,121	11,121	10,089	1,032	1,032	—	—	2,404	2,250	2,250	—
Returns with per-country limitation	2,570	2,570	2,470	100	100	—	—	843	830	830	—
Returns with overall limitation	8,551	8,551	7,619	932	932	—	—	1,562	1,420	1,420	—
Panama, Excluding Canal Zone											
Total	369,430	369,386	131,976	237,410	212,877	24,533	44	34,740	6,890	6,890	—
Returns with per-country limitation	12,463	12,463	12,398	65	65	—	—	162	139	139	—
Returns with overall limitation	356,967	356,923	119,577	237,345	212,813	24,533	44	34,578	6,751	6,751	—
Central America Not Allocable											
Total	744	744	744	—	—	—	—	41	41	41	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	744	744	744	—	—	—	—	41	41	41	—
Caribbean Countries, Total											
Total	392,050	391,881	390,248	1,633	1,633	—	169	255,460	254,833	254,833	—
Returns with per-country limitation	209,432	209,333	209,333	—	—	—	99	193,944	193,844	193,844	—
Returns with overall limitation	182,618	182,548	180,916	1,633	1,633	—	70	61,517	60,890	60,890	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Foreign taxes paid or accrued					
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)		Total	Total	On income other than certain interest	On certain interest		
	Total ¹	Total ¹	Dividends before gross-up	Gross-up	Total	Total	On income other than certain interest	On certain interest			
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Latin America—Continued											
Caribbean Countries—Continued											
Cayman Islands (British)											
Total	8,411	8,411	8,411	—	—	—	—	1,698	1,698	1,698	—
Returns with per-country limitation .....	.	.	.	—	—	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	—	—	—	—	.	.	.	—
Dominican Republic											
Total	120,437	120,338	119,883	455	455	—	99	46,770	46,596	46,596	—
Returns with per-country limitation	5,543	5,444	5,444	—	—	—	99	2,147	2,147	2,147	—
Returns with overall limitation	114,894	114,894	114,438	455	455	—	—	44,623	44,449	44,449	—
Haiti											
Total	4,868	4,868	4,857	11	11	—	—	1,763	1,758	1,758	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Jamaica											
Total	51,497	51,427	50,606	821	821	—	70	12,642	12,358	12,358	—
Returns with per-country limitation	2,188	2,188	2,188	—	—	—	—	1,210	1,210	1,210	—
Returns with overall limitation	49,309	49,238	48,417	821	821	—	70	11,432	11,148	11,148	—
Trinidad and Tobago											
Total	207,356	207,356	207,136	219	219	—	—	191,196	191,082	191,082	—
Returns with per-country limitation	200,721	200,721	200,721	—	—	—	—	190,078	190,078	190,078	—
Returns with overall limitation	6,635	6,635	6,415	219	219	—	—	1,118	1,004	1,004	—
Other Caribbean Countries											
Total	—519	—519	—645	126	126	—	—	1,391	1,341	1,341	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—519	—519	—645	126	126	—	—	1,391	1,341	1,341	—
South America, Total											
Total	3,327,173	3,326,737	3,086,948	239,788	237,651	2,137	436	3,715,176	3,646,167	3,646,093	73
Returns with per-country limitation	1,173,635	1,173,488	1,132,476	41,011	40,293	719	147	1,359,879	1,350,774	1,350,768	6
Returns with overall limitation	2,153,538	2,153,249	1,954,472	198,777	197,359	1,418	289	2,355,298	2,295,393	2,295,325	68
Argentina											
Total	114,043	114,027	87,302	26,725	26,706	19	16	69,112	62,894	62,882	12
Returns with per-country limitation	15,247	15,246	15,246	—	—	—	1	9,295	9,295	9,290	5
Returns with overall limitation	98,795	98,780	72,056	26,725	26,706	19	15	59,817	53,598	53,592	6
Bolivia											
Total	11,901	11,901	11,781	120	120	—	—	5,129	5,088	5,088	—
Returns with per-country limitation	7,087	7,087	7,087	—	—	—	—	3,522	3,522	3,522	—
Returns with overall limitation	4,814	4,814	4,694	120	120	—	—	1,608	1,566	1,566	—
Brazil											
Total	301,495	301,281	190,013	111,268	110,549	719	214	158,888	130,345	130,296	49
Returns with per-country limitation	8,043	8,043	—11,524	19,567	18,848	719	—	9,945	5,907	5,907	—
Returns with overall limitation	293,452	293,238	201,537	91,701	91,701	—	214	148,943	124,438	124,388	49
Chile											
Total	122,320	122,320	104,837	17,483	17,483	—	—	21,880	18,186	18,186	—
Returns with per-country limitation	38,569	38,569	22,194	16,376	16,376	—	—	17,009	13,412	13,412	—
Returns with overall limitation	83,750	83,750	82,643	1,107	1,107	—	—	4,872	4,774	4,774	—
Colombia											
Total	54,451	54,451	36,261	18,190	18,164	26	—	28,623	21,498	21,498	—
Returns with per-country limitation	285	285	246	39	39	—	—	572	565	565	—
Returns with overall limitation	54,166	54,166	36,015	18,151	18,126	26	—	28,051	20,933	20,933	—
Ecuador											
Total	146,865	146,865	143,894	2,971	2,971	—	—	132,319	131,452	131,452	—
Returns with per-country limitation	131,433	131,433	129,084	2,349	2,349	—	—	124,799	124,123	124,123	—
Returns with overall limitation	15,433	15,433	14,810	622	622	—	—	7,520	7,328	7,328	—
Paraguay											
Total	250	250	—395	644	644	—	—	1,290	1,094	1,094	—
Returns with per-country limitation	—35	—35	—35	—	—	—	—	2	2	2	—
Returns with overall limitation	284	284	—360	644	644	—	—	1,289	1,092	1,092	—
Peru											
Total	101,060	101,058	90,955	10,104	9,903	201	2	71,075	67,700	67,700	—
Returns with per-country limitation	50,515	50,513	50,420	93	93	—	2	46,647	46,613	46,613	—
Returns with overall limitation	50,545	50,545	40,534	10,011	9,810	201	—	24,428	21,086	21,086	—
Uruguay											
Total	5,743	5,743	1,285	4,457	4,457	—	—	6,439	5,705	5,705	—
Returns with per-country limitation	1,109	1,109	42	1,067	1,067	—	—	352	93	93	—
Returns with overall limitation	4,634	4,634	1,243	3,390	3,390	—	—	6,088	5,612	5,612	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

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Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued		
				Total ¹	Dividends before gross-up	Gross-up			Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Latin America—Continued											
South America—Continued											
Venezuela											
Total	2,467,251	2,467,046	2,419,220	47,826	46,653	1,173	205	3,219,073	3,200,859	3,200,846	12
Returns with per-country limitation	921,627	921,483	919,961	1,522	1,522	—	144	1,147,736	1,147,240	1,147,239	1
Returns with overall limitation	1,545,624	1,545,564	1,499,259	46,305	45,132	1,173	60	2,071,337	2,053,619	2,053,607	12
Other South American Countries											
Total	1,795	1,795	1,795	—	—	—	—	1,346	1,346	1,346	—
Returns with per-country limitation .....	.	.	.	—	—	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	—	—	—	—	.	.	.	—
Other Western Hemisphere, Total											
Total	683,252	668,295	445,326	222,969	218,493	4,476	14,956	50,092	29,252	29,252	—
Returns with per-country limitation	3,476	2,361	—4,656	7,018	6,203	815	1,115	2,655	655	655	—
Returns with overall limitation	679,775	665,934	449,983	215,951	212,290	3,661	13,841	47,437	28,597	28,597	—
The Bahamas											
Total	466,991	463,558	298,661	164,897	164,214	683	3,433	14,531	1,178	1,178	—
Returns with per-country limitation	2,330	1,215	1,215	—	—	—	1,115	—	—	—	—
Returns with overall limitation	464,660	462,343	297,446	164,897	164,214	683	2,318	14,531	1,178	1,178	—
Bermuda											
Total	106,385	94,862	70,146	24,716	24,520	197	11,524	823	46	46	—
Returns with per-country limitation	—5	—5	—21	16	15	1	—	1	—	—	—
Returns with overall limitation	106,390	94,867	70,166	24,700	24,505	195	11,524	823	46	46	—
Netherlands Antilles											
Total	70,943	70,943	47,737	23,206	19,610	3,596	—	23,725	17,615	17,615	—
Returns with per-country limitation	9,064	9,064	2,063	7,002	6,188	814	—	2,270	271	271	—
Returns with overall limitation	61,879	61,879	45,675	16,204	13,421	2,783	—	21,455	17,344	17,344	—
Other British West Indies											
Total	—65	—65	—9,178	9,113	9,113	—	—	477	189	189	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
All Other Western Hemisphere											
Total	38,998	38,998	37,961	1,037	1,037	—	—	10,535	10,224	10,224	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Europe, Total											
Total	7,871,458	7,844,108	2,975,328	4,868,780	2,960,702	1,908,078	27,350	2,426,519	509,853	509,755	98
Returns with per-country limitation	—155,025	—157,544	—193,048	35,504	22,252	13,252	2,519	28,889	15,478	15,449	29
Returns with overall limitation	8,026,483	8,001,651	3,168,375	4,833,276	2,938,450	1,894,826	24,832	2,397,630	494,375	494,306	69
Common Market Countries, Total											
Total	6,776,926	6,750,394	2,676,381	4,074,013	2,418,572	1,655,441	26,532	2,079,674	421,098	421,038	60
Returns with per-country limitation	—174,929	—177,434	—206,918	29,484	17,448	12,036	2,504	25,406	13,237	13,209	28
Returns with overall limitation	6,951,855	6,927,828	2,883,298	4,044,529	2,401,124	1,643,405	24,027	2,054,269	407,861	407,829	33
Belgium											
Total	341,407	341,183	168,501	172,682	100,374	72,308	224	95,682	23,374	23,357	17
Returns with per-country limitation	—16,244	—16,278	—22,078	5,800	3,188	2,612	34	3,714	1,101	1,096	5
Returns with overall limitation	357,651	357,461	190,579	166,882	97,187	69,695	190	91,968	22,273	22,260	12
Denmark											
Total	30,217	30,186	7,609	22,577	14,033	8,543	31	9,577	1,033	1,033	—
Returns with per-country limitation	—16,275	—16,275	—16,280	5	3	2	—	4	2	2	—
Returns with overall limitation	46,492	46,461	23,889	22,572	14,030	8,541	31	9,573	1,031	1,031	—
France (Includes Andorra)											
Total	659,763	659,553	313,114	346,439	179,683	166,756	210	205,151	38,395	38,372	24
Returns with per-country limitation	6,314	6,249	2,721	3,527	1,968	1,559	66	7,055	5,496	5,490	7
Returns with overall limitation	653,448	653,304	310,393	342,911	177,714	165,197	144	198,096	32,899	32,882	17
Ireland											
Total	3,827	3,656	—2,655	6,311	4,806	1,506	171	2,517	540	536	3
Returns with per-country limitation	—1,356	—1,356	—1,356	—	—	—	—	97	97	97	—
Returns with overall limitation	5,184	5,012	—1,299	6,311	4,806	1,506	171	2,420	443	439	3
Italy (Includes San Marino)											
Total	391,861	391,653	203,142	188,510	98,273	90,237	209	124,242	32,818	32,818	—
Returns with per-country limitation	28,521	28,521	28,112	409	284	125	—	1,167	974	974	—
Returns with overall limitation	363,340	363,132	175,030	188,102	97,989	90,112	209	123,075	31,844	31,844	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Europe—Continued											
Common Market Countries—Continued											
Luxembourg											
Total	178,225	178,225	64,393	113,831	104,800	9,031	—	11,231	1,954	1,954	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Netherlands											
Total	833,280	830,609	101,833	728,776	394,760	334,015	2,672	366,633	32,618	32,618	—
Returns with per-country limitation	38,465	36,431	26,494	9,937	6,168	3,769	2,034	6,173	2,404	2,404	—
Returns with overall limitation	794,815	794,178	75,339	718,839	388,592	330,247	637	360,461	30,214	30,214	—
United Kingdom											
Total	2,594,146	2,571,182	1,445,456	1,125,726	673,615	452,111	22,965	565,864	112,588	112,571	16
Returns with per-country limitation	—196,319	—196,688	—200,109	3,421	1,833	1,588	369	3,417	1,828	1,812	16
Returns with overall limitation	2,790,465	2,767,870	1,645,565	1,122,305	671,782	450,523	22,596	562,448	110,759	110,759	—
West Germany											
Total	1,744,182	1,744,131	374,970	1,369,161	848,227	520,933	51	698,776	177,778	177,778	—
Returns with per-country limitation	—18,057	—18,058	—24,443	6,384	4,004	2,381	1	3,779	1,334	1,334	—
Returns with overall limitation	1,762,239	1,762,189	399,413	1,362,776	844,224	518,553	50	694,997	176,444	176,444	—
Other West European Countries, Total											
Total	1,054,129	1,053,310	258,544	794,766	542,130	252,637	819	346,740	88,650	88,612	38
Returns with per-country limitation	19,418	19,404	13,384	6,020	4,804	1,216	14	3,483	2,241	2,240	1
Returns with overall limitation	1,034,710	1,033,906	245,159	788,747	537,326	251,421	804	343,257	86,409	86,372	36
Austria											
Total	89,299	89,297	27,654	61,643	36,449	25,194	2	34,657	9,464	9,464	—
Returns with per-country limitation	96	96	—26	122	57	65	—	76	11	11	—
Returns with overall limitation	89,203	89,201	27,680	61,521	36,392	25,129	2	34,581	9,452	9,452	—
Finland											
Total	17,125	17,116	9,592	7,524	7,219	305	9	3,127	371	371	—
Returns with per-country limitation	942	932	932	—	—	—	9	1	1	1	—
Returns with overall limitation	16,184	16,184	8,660	7,524	7,219	305	(?)	3,126	370	370	—
Greece											
Total	45,197	45,181	44,007	1,174	1,174	—	16	8,868	8,501	8,501	—
Returns with per-country limitation	2,168	2,168	2,015	153	153	—	—	106	83	83	—
Returns with overall limitation	43,029	43,013	41,993	1,020	1,020	—	16	8,762	8,418	8,418	—
Liechtenstein											
Total	9,068	9,068	2,072	6,996	6,047	949	—	1,007	58	58	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	9,068	9,068	2,072	6,996	6,047	949	—	1,007	58	58	—
Monaco											
Total	839	839	799	40	40	—	—	36	11	11	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	839	839	799	40	40	—	—	36	11	11	—
Norway											
Total	11,936	11,935	—10,502	22,437	13,399	9,038	(?)	10,906	1,868	1,868	—
Returns with per-country limitation	—259	—259	—259	—	—	—	—	—	—	—	—
Returns with overall limitation	12,195	12,195	—10,243	22,437	13,399	9,038	(?)	10,906	1,868	1,868	—
Portugal											
Total	8,974	8,974	4,075	4,899	4,899	—	—	2,997	1,583	1,583	—
Returns with per-country limitation	—1,240	—1,240	—1,240	—	—	—	—	(?)	(?)	(?)	—
Returns with overall limitation	10,214	10,214	5,315	4,899	4,899	—	—	2,997	1,583	1,583	—
Spain											
Total	136,576	136,113	73,999	62,113	43,054	19,059	463	38,384	19,289	19,277	12
Returns with per-country limitation	7,186	7,186	3,438	3,747	3,157	590	—	1,690	1,097	1,097	—
Returns with overall limitation	129,390	128,927	70,561	58,366	39,897	18,469	463	36,693	18,192	18,180	12
Sweden											
Total	78,675	78,599	42,975	35,625	23,740	11,884	76	13,729	1,845	1,845	—
Returns with per-country limitation	9,707	9,707	8,378	1,329	966	363	(?)	1,006	643	643	—
Returns with overall limitation	68,968	68,892	34,596	34,296	22,775	11,521	76	12,723	1,202	1,202	—
Switzerland											
Total	628,054	627,801	38,976	588,825	402,719	186,106	252	222,311	36,130	36,105	26
Returns with per-country limitation	570	565	—104	668	470	198	5	223	25	24	1
Returns with overall limitation	627,484	627,237	39,080	588,157	402,249	185,908	247	222,087	36,105	36,081	24

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends - before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Europe—Continued											
Other West European Countries—Continued											
Turkey											
Total	21,174	21,174	17,685	3,489	3,389	101	—	10,496	9,309	9,309	—
Returns with per-country limitation	887	887	887	—	—	—	—	375	375	375	—
Returns with overall limitation	20,287	20,287	16,798	3,489	3,389	101	—	10,121	8,934	8,934	—
Other West European Countries											
Total	7,184	7,184	7,184	—	—	—	—	220	220	220	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Other West European Countries Not Allocable											
Total	28	28	28	—	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
East European Countries, Total											
Total	22,331	22,331	22,331	—	—	—	—	80	80	80	—
Returns with per-country limitation	486	486	486	—	—	—	—	—	—	—	—
Returns with overall limitation	21,846	21,846	21,846	—	—	—	—	80	80	80	—
East Germany											
Total	—511	—511	—511	—	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—511	—511	—511	—	—	—	—	—	—	—	—
Rumania											
Total	1,902	1,902	1,902	—	—	—	—	22	22	22	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Union of Soviet Socialist Republics											
Total	3,585	3,585	3,585	—	—	—	—	17	17	17	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Other East European Countries											
Total	17,355	17,355	17,355	—	—	—	—	41	41	41	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—	—	—	—	—
Europe Not Allocable											
Total	18,072	18,072	18,072	—	—	—	—	25	25	25	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	18,072	18,072	18,072	—	—	—	—	25	25	25	—
Africa, Total											
Total	2,612,463	2,611,865	2,213,345	398,520	338,580	59,940	598	2,043,686	1,950,923	1,950,923	—
Returns with per-country limitation	1,444,089	1,444,089	1,435,373	8,716	8,422	294	—	1,342,775	1,338,252	1,338,252	—
Returns with overall limitation	1,168,374	1,167,776	777,972	389,804	330,158	59,646	598	700,911	612,670	612,670	—
North Africa, Total											
Total	1,250,965	1,250,965	1,245,429	5,537	5,537	—	—	1,220,758	1,218,928	1,218,928	—
Returns with per-country limitation	955,249	955,249	955,249	—	—	—	—	965,752	965,752	965,752	—
Returns with overall limitation	295,716	295,716	290,179	5,537	5,537	—	—	255,006	253,176	253,176	—
Algeria											
Total	—4,389	—4,389	—4,433	44	44	—	—	110	91	91	—
Returns with per-country limitation	—1,379	—1,379	—1,379	—	—	—	—	82	82	82	—
Returns with overall limitation	—3,010	—3,010	—3,054	44	44	—	—	28	9	9	—
Egypt											
Total	83,286	83,286	80,651	2,635	2,635	—	—	28,378	27,344	27,344	—
Returns with per-country limitation	72,687	72,687	72,687	—	—	—	—	24,889	24,889	24,889	—
Returns with overall limitation	10,600	10,600	7,965	2,635	2,635	—	—	3,489	2,455	2,455	—
Libya											
Total	1,163,728	1,163,728	1,163,728	—	—	—	—	1,189,601	1,189,601	1,189,601	—
Returns with per-country limitation	879,986	879,986	879,986	—	—	—	—	940,781	940,781	940,781	—
Returns with overall limitation	283,742	283,742	283,742	—	—	—	—	248,820	248,820	248,820	—

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ²	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ³	Dividends before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Africa—Continued											
North Africa—Continued											
Morocco											
Total	2,973	2,973	2,766	207	207	—	—	1,021	938	938	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Other North African Countries											
Total	5,367	5,367	2,716	2,651	2,651	—	—	1,648	954	954	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
East Africa, Total											
Total	—4,906	—4,906	—10,232	5,326	5,326	—	—	5,236	3,365	3,365	—
Returns with per-country limitation	—14,352	—14,352	—14,352	—	—	—	—	187	187	187	—
Returns with overall limitation	9,446	9,446	4,119	5,326	5,326	—	—	5,049	3,177	3,177	—
Ethiopia											
Total	—13,778	—13,778	—13,778	—	—	—	—	294	294	294	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Kenya											
Total	5,040	5,040	2,035	3,005	3,005	—	—	2,675	1,552	1,552	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Tanzania											
Total	849	849	704	145	145	—	—	187	120	120	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Uganda											
Total	939	939	187	752	752	—	—	554	207	207	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	939	939	187	752	752	—	—	554	207	207	—
Other East African Countries											
Total	2,043	2,043	619	1,424	1,424	—	—	1,526	1,192	1,192	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
West and Central African Countries, Total											
Total	1,115,129	1,115,109	922,595	192,515	192,150	365	19	713,495	693,759	693,759	—
Returns with per-country limitation	505,143	505,143	497,145	7,997	7,997	—	—	376,321	372,092	372,092	—
Returns with overall limitation	609,986	609,966	425,449	184,517	184,153	365	19	337,175	321,667	321,667	—
Ghana											
Total	1,578	1,578	1,468	109	109	—	—	776	766	766	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Liberia											
Total	211,031	211,031	44,962	166,069	165,704	365	—	16,444	6,205	6,205	—
Returns with per-country limitation	6,491	6,491	1,941	4,550	4,550	—	—	3,012	175	175	—
Returns with overall limitation	204,540	204,540	43,021	161,519	161,155	365	—	13,432	6,030	6,030	—
Nigeria											
Total	595,921	595,921	581,159	14,763	14,763	—	—	395,764	389,074	389,074	—
Returns with per-country limitation	198,815	198,815	196,457	2,358	2,358	—	—	78,052	76,998	76,998	—
Returns with overall limitation	397,106	397,106	384,701	12,405	12,405	—	—	317,713	312,076	312,076	—
Zaire											
Total	1,283	1,283	1,275	8	8	—	—	361	356	356	—
Returns with per-country limitation .....	.	.	.	.	.	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	—	—	.	.	.	—
Other West and Central African Countries											
Total	305,315	305,295	293,730	11,585	11,565	—	19	300,150	297,357	297,357	—
Returns with per-country limitation	300,310	300,310	299,220	1,090	1,090	—	—	295,257	294,919	294,919	—
Returns with overall limitation	5,005	4,986	—4,990	10,476	10,476	—	19	4,893	2,438	2,438	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

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	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued			
			Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)				Total	On income other than certain interest	On certain interest ¹	
Total ¹	Dividends before gross-up	Gross-up		Total	Total	Total					
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Africa—Continued											
Southern Africa, Total											
Total	251,349	250,771	55,629	195,142	135,567	59,575	579	104,167	34,842	34,842	—
Returns with per-country limitation	—459	—459	—1,178	719	425	294	—	514	220	220	—
Returns with overall limitation	251,809	251,230	56,807	194,423	135,142	59,281	579	103,653	34,621	34,621	—
Malawi											
Total	299	299	185	114	114	—	—	133	86	86	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	299	299	185	114	114	—	—	133	86	86	—
Rhodesia											
Total	404	404	404	—	—	—	—	144	144	144	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	404	404	404	—	—	—	—	144	144	144	—
South Africa, Republic of (Includes South-West Africa)											
Total	234,268	234,268	55,438	178,831	119,394	59,436	—	89,286	29,850	29,850	—
Returns with per-country limitation	—637	—637	—1,356	719	425	294	—	490	196	196	—
Returns with overall limitation	234,906	234,906	56,794	178,112	118,969	59,143	—	88,797	29,654	29,654	—
Zambia											
Total	15,449	14,870	—399	15,269	15,130	139	579	14,194	4,636	4,636	—
Returns with per-country limitation	170	170	170	—	—	—	—	24	24	24	—
Returns with overall limitation	15,279	14,700	—569	15,269	15,130	139	579	14,169	4,612	4,612	—
Other Southern African Countries											
Total	929	929	1	928	928	—	—	410	125	125	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	929	929	1	928	928	—	—	410	125	125	—
Africa Not Allocable											
Total	—74	—74	—74	—	—	—	—	29	29	29	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	—74	—74	—74	—	—	—	—	29	29	29	—
Asia, Total											
Total	26,543,675	26,536,957	25,515,575	1,021,383	868,942	152,441	6,717	21,402,407	21,019,604	21,019,074	531
Returns with per-country limitation	2,769,703	2,768,085	2,255,462	512,623	511,741	882	1,618	2,140,273	1,936,628	1,936,588	60
Returns with overall limitation	23,773,972	23,768,872	23,260,112	508,760	357,201	151,559	5,099	19,262,134	19,082,977	19,082,506	471
Middle East, Total											
Total	24,212,627	24,212,149	24,196,173	15,976	15,923	53	478	20,501,433	20,496,884	20,496,854	31
Returns with per-country limitation	1,965,238	1,965,232	1,961,712	3,521	3,521	—	—	1,709,514	1,709,498	1,709,496	2
Returns with overall limitation	22,247,389	22,246,917	22,234,461	12,456	12,403	53	472	18,791,918	18,787,386	18,787,357	29
Bahrain											
Total	29,939	29,939	29,939	—	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	29,939	29,939	29,939	—	—	—	—	—	—	—	—
Iran											
Total	1,703,876	1,703,876	1,698,725	5,151	5,106	45	—	1,720,584	1,719,434	1,719,434	—
Returns with per-country limitation	988,622	988,622	988,622	—	—	—	—	1,013,088	1,013,088	1,013,088	—
Returns with overall limitation	715,254	715,254	710,103	5,151	5,106	45	—	707,496	706,346	706,346	—
Iraq											
Total	101,828	101,828	101,828	—	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	101,828	101,828	101,828	—	—	—	—	—	—	—	—
Israel											
Total	26,490	26,011	19,615	6,396	6,396	—	478	8,818	5,746	5,715	31
Returns with per-country limitation	1,681	1,674	1,628	47	47	—	6	94	78	76	2
Returns with overall limitation	24,809	24,337	17,988	6,350	6,350	—	472	8,724	5,668	5,639	29
Kuwait											
Total	898,673	898,673	898,673	—	—	—	—	739,378	739,378	739,378	—
Returns with per-country limitation	649,721	649,721	649,721	—	—	—	—	520,090	520,090	520,090	—
Returns with overall limitation	248,952	248,952	248,952	—	—	—	—	219,288	219,288	219,288	—
Lebanon											
Total	28,021	28,021	27,478	544	544	—	—	7,231	6,983	6,983	—
Returns with per-country limitation	3,211	3,211	3,211	—	—	—	—	20	20	20	—
Returns with overall limitation	24,811	24,811	24,267	544	544	—	—	7,212	6,963	6,963	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Foreign taxes paid or accrued					
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)		Total	On income other than certain interest	On certain interest			
(12)	(13)	(14)	Total ¹	Dividends before gross-up	Gross-up	(18)	(19)	(20)	(21)	(22)	
Asia—Continued											
Middle East—Continued											
Oatar											
Total	22,516	22,516	22,516	—	—	—	—	25,184	25,184	25,184	—
Returns with per-country limitation	"	"	"	—	—	—	—	"	"	"	—
Returns with overall limitation	"	"	"	—	—	—	—	"	"	"	—
Saudi Arabia											
Total	21,171,377	21,171,377	21,167,887	3,490	3,482	8	—	17,626,248	17,626,240	17,626,240	—
Returns with per-country limitation	48,331	48,331	44,857	3,474	3,474	—	—	3,481	3,481	3,481	—
Returns with overall limitation	21,123,046	21,123,046	21,123,030	16	8	8	—	17,622,767	17,622,759	17,622,759	—
United Arab Emirates											
Total	267,372	267,372	267,372	—	—	—	—	373,206	373,206	373,206	—
Returns with per-country limitation	284,464	284,464	284,464	—	—	—	—	172,742	172,742	172,742	—
Returns with overall limitation	-17,092	-17,092	-17,092	—	—	—	—	200,464	200,464	200,464	—
Other Areas of Arabian Peninsula											
Total	-451	-451	-451	—	—	—	—	—	—	—	—
Returns with per-country limitation	"	"	"	—	—	—	—	—	—	—	—
Returns with overall limitation	"	"	"	—	—	—	—	—	—	—	—
Other Middle East Countries											
Total	-37,013	-37,013	-37,408	395	395	—	—	783	714	714	—
Returns with per-country limitation	-12,793	-12,793	-12,793	—	—	—	—	(¹)	(¹)	(¹)	—
Returns with overall limitation	-24,220	-24,220	-24,615	395	395	—	—	783	714	714	—
Southern and Southeastern Asia, Total											
Total	1,202,775	1,202,280	585,595	616,685	610,292	6,393	495	580,039	352,142	352,114	28
Returns with per-country limitation	754,458	754,445	255,789	498,655	498,655	—	13	422,052	221,823	221,819	4
Returns with overall limitation	448,317	447,836	329,806	118,030	111,636	6,393	482	157,987	130,319	130,296	23
Bangladesh											
Total	3,355	3,355	2,641	713	218	495	—	2,116	1,621	1,621	—
Returns with per-country limitation	"	"	"	"	"	"	—	"	"	"	—
Returns with overall limitation	"	"	"	"	"	"	—	"	"	"	—
India											
Total	51,397	51,392	44,763	6,629	4,344	2,285	5	36,683	32,143	32,142	1
Returns with per-country limitation	131	131	9	121	121	—	—	331	264	264	—
Returns with overall limitation	51,266	51,261	44,754	6,508	4,223	2,285	5	36,352	31,879	31,878	1
Indonesia											
Total	804,643	804,643	299,968	504,675	504,675	—	—	448,918	246,018	246,018	—
Returns with per-country limitation	750,040	750,040	252,355	497,685	497,685	—	—	420,843	220,944	220,944	—
Returns with overall limitation	54,603	54,603	47,612	6,990	6,990	—	—	28,075	25,074	25,074	—
Malaysia											
Total	-332	-332	-9,400	9,068	7,582	1,486	—	8,381	4,089	4,089	—
Returns with per-country limitation	127	127	—	—	—	—	—	2	2	2	—
Returns with overall limitation	-460	-460	-9,528	9,068	7,582	1,486	—	8,379	4,087	4,087	—
Pakistan											
Total	19,750	19,750	15,238	4,511	2,906	1,605	—	9,735	7,771	7,771	—
Returns with per-country limitation	"	"	"	"	"	"	—	"	"	"	—
Returns with overall limitation	"	"	"	"	"	"	—	"	"	"	—
Philippines											
Total	117,855	117,384	83,045	34,339	33,897	442	471	42,421	32,610	32,591	19
Returns with per-country limitation	-1,583	-1,597	-1,956	359	359	—	13	424	306	301	4
Returns with overall limitation	119,438	118,981	85,001	33,980	33,537	442	458	41,998	32,304	32,290	14
Singapore											
Total	164,420	164,401	117,075	47,325	47,318	7	19	14,437	13,189	13,181	8
Returns with per-country limitation	1,407	1,407	1,407	—	—	—	—	68	68	68	—
Returns with overall limitation	163,013	162,993	115,668	47,325	47,318	7	19	14,370	13,121	13,113	8
South Vietnam											
Total	20,294	20,294	20,133	161	161	—	—	6,430	6,350	6,350	—
Returns with per-country limitation	"	"	"	"	"	—	—	"	"	"	—
Returns with overall limitation	"	"	"	"	"	—	—	"	"	"	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends before gross-up	Gross-up		Total				
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Asia—Continued											
Southern and Southeastern Asia—Continued											
Sri Lanka											
Total	2,642	2,642	2,419	223	159	65	—	474	392	392	—
Returns with per-country limitation .....	.	.	.	.	.	.	—	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—	.	.	.	—
Thailand											
Total	23,253	23,253	14,214	9,039	9,032	7	—	10,085	7,602	7,602	—
Returns with per-country limitation	647	647	157	490	490	—	—	322	176	176	—
Returns with overall limitation	22,607	22,607	14,057	8,549	8,542	7	—	9,763	7,425	7,425	—
Other Southern and Southeastern Asian Countries											
Total	-4,501	-4,501	-4,501	—	—	—	—	357	357	357	—
Returns with per-country limitation .....	.	.	.	—	—	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	—	—	—	—	.	.	.	—
Eastern Asia, Total											
Total	1,103,530	1,097,786	709,065	388,721	242,726	145,995	5,744	320,813	170,455	169,982	472
Returns with per-country limitation	50,005	48,407	37,960	10,447	9,565	882	1,598	8,706	5,307	5,253	54
Returns with overall limitation	1,053,525	1,049,379	671,104	378,274	233,162	145,113	4,146	312,106	165,148	164,729	419
China, Peoples Republic of											
Total	856	856	856	—	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	856	856	856	—	—	—	—	—	—	—	—
China, Republic of (Taiwan)											
Total	37,286	37,262	22,378	14,884	14,599	285	24	16,145	14,248	14,243	5
Returns with per-country limitation	-11,034	-11,034	-11,541	507	507	—	—	409	315	315	—
Returns with overall limitation	48,320	48,296	33,918	14,377	14,092	285	24	15,736	13,933	13,928	5
Hong Kong											
Total	116,582	116,575	50,500	66,075	59,313	6,762	6	10,850	3,999	3,999	—
Returns with per-country limitation	4,438	4,438	4,438	—	—	—	—	25	25	25	—
Returns with overall limitation	112,144	112,137	46,063	66,075	59,313	6,762	6	10,825	3,974	3,974	—
Japan (Includes Okinawa and Ryukyu Islands)											
Total	901,744	896,058	597,203	298,855	160,030	138,825	5,686	286,142	147,155	146,687	468
Returns with per-country limitation	40,198	38,600	36,847	1,753	871	882	1,598	4,671	3,789	3,736	54
Returns with overall limitation	861,546	857,458	560,356	297,102	159,159	137,943	4,088	281,471	143,365	142,952	414
South Korea, Republic of											
Total	46,606	46,579	37,671	8,908	8,785	122	28	6,781	4,159	4,159	—
Returns with per-country limitation	15,939	15,939	7,752	8,187	8,187	—	—	3,601	1,178	1,178	—
Returns with overall limitation	30,667	30,639	29,919	720	598	122	28	3,180	2,982	2,982	—
Asia Not Allocable											
Total	24,742	24,742	24,742	—	—	—	—	123	123	123	—
Returns with per-country limitation .....	.	.	.	—	—	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	—	—	—	—	.	.	.	—
Oceania, Total											
Total	742,536	741,249	393,713	347,536	191,040	156,496	1,287	300,080	143,584	143,444	140
Returns with per-country limitation	157,108	156,912	95,063	61,849	37,979	23,870	195	73,211	49,341	49,325	15
Returns with overall limitation	585,428	584,337	298,650	285,687	153,061	132,626	1,092	226,869	94,243	94,118	125
Australia											
Total	694,854	693,909	360,449	333,460	182,914	150,546	945	285,995	135,449	135,362	87
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
New Zealand											
Total	39,050	38,709	24,632	14,076	8,126	5,950	341	13,781	7,831	7,777	54
Returns with per-country limitation	217	217	217	—	—	—	—	17	17	17	—
Returns with overall limitation	38,833	38,492	24,415	14,076	8,126	5,950	341	13,764	7,814	7,761	54
Other Countries of Oceania											
Total	8,632	8,632	8,632	—	—	—	—	304	304	304	—
Returns with per-country limitation .....	.	.	.	—	—	—	—	.	.	.	—
Returns with overall limitation .....	.	.	.	—	—	—	—	.	.	.	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest					Certain interest	Total	Foreign taxes paid or accrued		
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)					Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	Total ¹	Dividends before gross-up	Gross-up	(18)	(19)	(20)	(21)	(22)	
Puerto Rico and U. S. Possessions, Total											
Total	180,258	179,684	169,234	10,450	9,835	615	574	84,315	82,570	82,465	105
Returns with per-country limitation	-55,753	-55,961	-55,961	—	—	—	209	3,857	3,857	3,797	60
Returns with overall limitation	236,011	235,645	225,195	10,450	9,835	615	366	80,458	78,713	78,669	44
Puerto Rico											
Total	148,235	147,881	137,453	10,428	9,813	615	353	79,566	77,821	77,718	105
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
U.S. Possessions, Total											
Total	32,024	31,803	31,781	22	22	—	221	4,749	4,749	4,749	—
Returns with per-country limitation	-261	-261	-261	—	—	—	—	143	143	143	—
Returns with overall limitation	32,285	32,064	32,042	22	22	—	221	4,606	4,606	4,606	—
American Samoa											
Total	717	717	717	—	—	—	—	50	50	50	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	717	717	717	—	—	—	—	50	50	50	—
Guam											
Total	21,909	21,909	21,909	—	—	—	—	3,475	3,475	3,475	—
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Panama Canal Zone											
Total	5,290	5,290	5,290	—	—	—	—	—	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Virgin Islands, U. S.											
Total	2,607	2,386	2,364	22	22	—	221	1,224	1,224	1,224	—
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Other U.S. Possessions											
Total	1,501	1,501	1,501	—	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—	—	—	—	—
Returns with overall limitation	1,501	1,501	1,501	—	—	—	—	—	—	—	—
Country Not Stated or Not Allocable and Other Income From Outside the United States											
Total	308,544	303,539	302,893	645	430	215	5,005	6,220	6,004	5,992	13
Returns with per-country limitation	-507	-507	-507	—	—	—	—	4	4	4	—
Returns with overall limitation	309,050	304,045	303,400	645	430	215	5,005	6,216	6,001	5,988	13
DISC Dividends											
Total	395,340	395,340	—	135,388	134,164	1,225	—	1,225	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	.	.	.	.	.
Returns with overall limitation .....	.	.	.	.	.	.	.	.	.	.	.
Other Geographic Classifications (Combinations of Countries Shown Above)											
Not Economically Less-Developed Countries											
Total	12,573,444	12,476,867	5,089,138	7,387,729	4,515,372	2,872,356	96,577	4,278,449	1,342,661	1,335,666	6,994
Returns with per-country limitation	494,150	458,846	209,474	249,373	151,371	98,002	35,303	352,675	254,537	250,284	4,254
Returns with overall limitation	12,079,294	12,018,021	4,879,665	7,138,356	4,364,002	2,774,354	61,274	3,925,774	1,088,124	1,085,383	2,741
Economically Less-Developed Countries											
Total	33,477,217	33,457,391	31,753,609	1,703,782	1,660,902	42,880	19,826	27,421,639	26,982,484	26,981,976	508
Returns with per-country limitation	5,554,179	5,552,414	4,974,483	577,930	575,765	2,166	1,766	5,055,444	4,833,561	4,833,425	136
Returns with overall limitation	27,923,038	27,904,977	26,779,126	1,125,852	1,085,137	40,714	18,060	22,366,195	22,148,923	22,148,551	372
Sino-Soviet Bloc											
Total	15,362	15,362	15,362	—	—	—	—	966	966	966	—
Returns with per-country limitation	217	217	217	—	—	—	—	—	—	—	—
Returns with overall limitation	15,145	15,145	15,145	—	—	—	—	966	966	966	—
OPEC Countries											
Total	29,339,661	29,339,456	28,760,536	578,920	577,694	1,226	205	25,870,385	25,640,536	25,640,524	12
Returns with per-country limitation	4,851,930	4,851,786	4,344,399	507,387	507,387	—	144	4,421,694	4,219,569	4,219,569	1
Returns with overall limitation	24,487,731	24,487,670	24,416,138	71,533	70,307	1,226	60	21,448,692	21,420,967	21,420,955	12

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs			Dividends paid to—		
		Gains, profits, and income	Taxes paid on—		Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
			Gains, profits, and income	Accumulated profits			
Foreign taxes deemed paid	(23)	(24)	(25)	(26)	(27)	(28)	(29)
All Geographic Areas and DISC Dividends							
Total	3,376,383	23,839,258	8,121,708	7,225,225	949,069	1,305,842	79,987
Returns with per-country limitation	320,027	3,275,176	1,195,384	893,235	18,113	36,483	205
Returns with overall limitation	3,056,356	20,564,083	6,926,324	6,331,990	930,955	1,269,359	79,782
Canada							
Total	665,053	4,667,897	1,728,848	1,634,413	103,692	258,234	2,515
Returns with per-country limitation	59,704	893,795	315,607	315,607	16,800	32,893	—
Returns with overall limitation	605,349	3,774,103	1,413,241	1,318,806	86,893	225,341	2,515
Latin America, Total							
Total	138,576	2,286,973	611,628	398,691	17,069	41,701	694
Returns with per-country limitation	12,868	244,980	61,659	46,828	95	352	—
Returns with overall limitation	125,708	2,041,993	549,969	351,864	16,974	41,349	694
Mexico							
Total	38,900	518,102	225,968	128,067	725	1,236	301
Returns with per-country limitation	3,205	36,526	12,977	9,310	—	—	—
Returns with overall limitation	35,696	481,577	212,992	118,757	725	1,236	301
Central America, Total							
Total	30,039	457,909	49,011	41,472	7,261	23,477	—
Returns with per-country limitation	559	9,386	3,213	1,858	86	324	—
Returns with overall limitation	29,481	448,523	45,798	39,615	7,175	23,154	—
Belize							
Total	4	73	20	15	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	4	73	20	15	—	—	—
Costa Rica							
Total	408	4,378	1,921	1,039	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	408	4,378	1,921	1,039	—	—	—
El Salvador							
Total	86	5,146	607	515	21	120	—
Returns with per-country limitation	37	1,743	223	193	—	—	—
Returns with overall limitation	49	3,403	384	322	21	120	—
Guatemala							
Total	967	9,892	3,751	2,078	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	967	9,892	3,751	2,078	—	—	—
Honduras							
Total	570	8,198	3,136	1,702	224	1,384	—
Returns with per-country limitation	465	5,736	2,711	1,429	62	262	—
Returns with overall limitation	85	2,462	425	272	161	1,123	—
Nicaragua							
Total	155	8,580	1,124	942	—	—	—
Returns with per-country limitation	13	1,600	200	175	—	—	—
Returns with overall limitation	142	6,979	924	767	—	—	—
Panama, Excluding Canal Zone							
Total	27,850	421,241	38,452	35,180	7,016	21,973	—
Returns with per-country limitation	23	307	79	59	24	62	—
Returns with overall limitation	27,827	421,335	38,373	35,121	6,993	21,911	—
Central America Not Allocable							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Caribbean Countries, Total							
Total	627	7,316	2,881	1,610	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	627	7,316	2,881	1,610	—	—	—

Footnotes at end of table.

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Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on—		Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations
	Gains, profits, and income			Accumulated profits			
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Latin America—Continued							
Caribbean Countries—Continued							
Cayman Islands (British)							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Dominican Republic							
Total	174	1,122	401	258	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	174	1,122	401	258	—	—	—
Haiti							
Total	5	893	430	223	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	5	893	430	223	—	—	—
Jamaica							
Total	284	3,948	1,379	794	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	284	3,948	1,379	794	—	—	—
Trinidad and Tobago							
Total	114	1,102	570	275	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	114	1,102	570	275	—	—	—
Other Caribbean Countries							
Total	50	251	101	60	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	50	251	101	60	—	—	—
South America, Total							
Total	69,009	1,303,646	333,768	227,543	9,083	16,988	392
Returns with per-country limitation	9,105	199,069	45,469	35,662	6	28	—
Returns with overall limitation	59,904	1,104,578	288,299	191,881	9,075	16,960	392
Argentina							
Total	6,219	114,528	27,824	19,038	255	703	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	6,219	114,528	27,824	19,038	255	703	—
Bolivia							
Total	42	429	143	88	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	42	429	143	88	—	—	—
Brazil							
Total	28,543	508,660	115,572	86,761	1,046	6,177	236
Returns with per-country limitation	4,038	66,003	14,734	12,181	—	—	—
Returns with overall limitation	24,505	442,658	100,838	74,580	1,046	6,177	236
Chile							
Total	3,694	118,036	26,214	20,343	—	—	—
Returns with per-country limitation	3,596	114,934	25,240	19,697	—	—	—
Returns with overall limitation	98	3,102	974	646	—	—	—
Colombia							
Total	7,124	193,224	65,327	40,354	1,005	2,193	—
Returns with per-country limitation	7	120	21	18	—	—	—
Returns with overall limitation	7,118	193,104	65,306	40,337	1,005	2,193	—
Ecuador							
Total	867	9,190	2,350	1,725	—	—	—
Returns with per-country limitation	675	3,772	1,047	735	—	—	—
Returns with overall limitation	192	5,418	1,304	989	—	—	—
Paraguay							
Total	196	1,215	370	257	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	196	1,215	370	257	—	—	—
Peru							
Total	3,375	96,717	31,515	20,227	—	—	—
Returns with per-country limitation	34	611	222	141	—	—	—
Returns with overall limitation	3,342	96,106	31,293	20,086	—	—	—
Uruguay							
Total	734	13,273	2,500	1,887	—	—	—
Returns with per-country limitation	258	2,434	493	421	—	—	—
Returns with overall limitation	476	10,839	2,007	1,466	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued Foreign taxes deemed paid	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on—		Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
			Gains, profits, and income	Accumulated profits			
(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Latin America—Continued							
South America—Continued							
Venezuela							
Total	18,215	248,373	61,952	36,862	6,778	7,915	156
Returns with per-country limitation	496	11,194	3,712	2,468	8	28	—
Returns with overall limitation	17,718	237,179	58,240	34,394	6,769	7,887	156
Other South American Countries							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Other Western Hemisphere, Total							
Total	20,841	300,591	26,827	21,521	3,233	51,379	—
Returns with per-country limitation	2,000	8,735	2,531	2,000	—	—	—
Returns with overall limitation	18,841	291,855	24,296	19,521	3,233	51,379	—
The Bahamas							
Total	13,353	211,994	14,413	10,891	2,982	37,391	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	13,353	211,994	14,413	10,891	2,982	37,391	—
Bermuda							
Total	778	44,415	3,144	3,103	252	13,988	—
Returns with per-country limitation	1	16	1	1	—	—	—
Returns with overall limitation	777	44,399	3,143	3,102	252	13,988	—
Netherlands Antilles							
Total	6,110	30,189	7,818	6,617	—	—	—
Returns with per-country limitation	1,999	8,719	2,530	1,999	—	—	—
Returns with overall limitation	4,112	21,470	5,288	4,618	—	—	—
Other British West Indies							
Total	288	11,870	852	484	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	288	11,870	852	484	—	—	—
All Other Western Hemisphere							
Total	312	2,122	600	426	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	312	2,122	600	426	—	—	—
Europe, Total							
Total	1,918,666	10,277,552	3,390,214	3,374,369	725,542	808,056	72,203
Returns with per-country limitation	13,411	198,460	63,077	61,808	91	157	—
Returns with overall limitation	1,903,255	10,079,092	3,327,137	3,312,560	725,451	807,899	72,203
Common Market Countries, Total							
Total	1,658,576	8,646,846	2,988,127	2,982,927	597,124	585,085	68,615
Returns with per-country limitation	12,169	128,616	50,755	49,592	—	—	—
Returns with overall limitation	1,646,407	8,518,230	2,937,371	2,933,335	597,124	585,085	68,615
Belgium							
Total	72,308	444,744	178,770	178,770	1,313	3,068	—
Returns with per-country limitation	2,612	18,324	8,365	8,365	—	—	—
Returns with overall limitation	69,695	426,420	170,405	170,405	1,313	3,068	—
Denmark							
Total	8,543	115,731	24,139	24,139	2,655	4,816	163
Returns with per-country limitation	2	5	2	2	—	—	—
Returns with overall limitation	8,541	115,726	24,137	24,137	2,655	4,816	163
France (Includes Andorra)							
Total	166,756	883,748	351,540	351,540	19,417	24,423	—
Returns with per-country limitation	1,559	12,167	5,775	5,775	—	—	—
Returns with overall limitation	165,197	871,581	345,765	345,765	19,417	24,423	—
Ireland							
Total	1,978	9,509	3,138	2,558	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,978	9,509	3,138	2,558	—	—	—
Italy (Includes San Marino)							
Total	91,424	395,022	172,198	168,905	3,390	7,865	—
Returns with per-country limitation	193	1,117	431	385	—	—	—
Returns with overall limitation	91,231	393,904	171,767	168,520	3,390	7,865	—

Footnotes at end of table.

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(Money amounts are in thousands of dollars)

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on—		Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	Gains, profits, and income		Accumulated profits	Foreign taxes deemed paid			
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Europe—Continued							
Common Market Countries—Continued							
Luxembourg							
Total	9,277	139,819	11,516	11,396	2,660	78,407	2,985
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Netherlands							
Total	334,015	1,444,482	657,657	657,657	20,983	25,730	—
Returns with per-country limitation	3,769	14,375	5,170	5,170	—	—	—
Returns with overall limitation	330,247	1,430,107	652,486	652,486	20,983	25,730	—
United Kingdom							
Total	453,277	2,240,311	522,647	522,558	519,922	397,490	64,533
Returns with per-country limitation	1,588	56,551	20,536	20,536	—	—	—
Returns with overall limitation	451,688	2,183,760	502,111	502,022	519,922	397,490	64,533
West Germany							
Total	520,998	2,973,479	1,066,522	1,065,404	26,785	43,287	935
Returns with per-country limitation	2,445	26,077	10,475	9,358	—	—	—
Returns with overall limitation	518,553	2,947,403	1,056,046	1,056,046	26,785	43,287	935
Other West European Countries, Total							
Total	258,090	1,630,706	402,087	391,442	128,418	222,971	3,588
Returns with per-country limitation	1,242	69,844	12,322	12,216	91	157	—
Returns with overall limitation	256,848	1,560,862	389,765	379,225	128,327	222,814	3,588
Austria							
Total	25,194	112,042	45,325	45,325	2,216	10,519	—
Returns with per-country limitation	65	373	198	198	—	—	—
Returns with overall limitation	25,129	111,669	45,126	45,126	2,216	10,519	—
Finland							
Total	2,756	40,037	12,820	8,418	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	2,756	40,037	12,820	8,418	—	—	—
Greece							
Total	367	18,461	5,707	3,402	5	76	—
Returns with per-country limitation	23	4,807	712	606	—	—	—
Returns with overall limitation	345	13,654	4,995	2,796	5	76	—
Liechtenstein							
Total	949	15,185	1,674	1,674	2,667	4,155	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	949	15,185	1,674	1,674	2,667	4,155	—
Monaco							
Total	25	582	364	137	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	25	582	364	137	—	—	—
Norway							
Total	9,038	70,549	18,828	18,828	264	300	191
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	9,038	70,549	18,828	18,828	264	300	191
Portugal							
Total	1,413	26,743	7,385	5,222	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,413	26,743	7,385	5,222	—	—	—
Spain							
Total	19,095	401,216	112,442	112,402	632	1,310	742
Returns with per-country limitation	593	47,872	6,897	6,897	46	113	—
Returns with overall limitation	18,501	353,344	105,545	105,505	586	1,198	742
Sweden							
Total	11,884	161,742	44,490	44,490	3,882	4,916	1,559
Returns with per-country limitation	363	15,516	4,237	4,237	—	—	—
Returns with overall limitation	11,521	146,226	40,253	40,253	3,882	4,916	1,559
Switzerland							
Total	186,181	770,264	148,702	148,665	118,752	201,694	1,096
Returns with per-country limitation	198	1,277	277	277	45	44	—
Returns with overall limitation	185,982	768,988	148,425	148,388	118,707	201,650	1,096

Footnotes at end of table.

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			Gains, profits, and income	Accumulated profits			
(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Europe—Continued							
Other West European Countries—Continued							
Turkey							
Total	1,187	13,885	4,351	2,880	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,187	13,885	4,351	2,880	—	—	—
Other West European Countries							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Other West European Countries Not Allocable							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
East European Countries, Total							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
East Germany							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Rumania							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Union of Soviet Socialist Republics							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Other East European Countries							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Europe Not Allocable							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Africa, Total							
Total	92,763	1,232,073	441,567	270,990	25,759	40,498	3,616
Returns with per-country limitation	4,522	25,825	9,482	6,630	332	483	205
Returns with overall limitation	88,241	1,206,249	432,084	264,360	25,427	40,016	3,411
North Africa, Total							
Total	1,830	18,506	6,834	3,905	4	11	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,830	18,506	6,834	3,905	4	11	—
Algeria							
Total	19	1,610	700	397	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	19	1,610	700	397	—	—	—
Egypt							
Total	1,034	8,481	3,186	1,986	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,034	8,481	3,186	1,986	—	—	—
Libya							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—

Footnotes at end of table.

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			Gains, profits, and income	Accumulated profits			
(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Africa—Continued							
North Africa—Continued							
Morocco							
Total	83	1,119	422	261	4	11	—
Returns with per-country limitation .....	.	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—
Other North African Countries							
Total	694	7,295	2,526	1,261	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—
East Africa, Total							
Total	1,872	25,585	10,719	6,034	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,872	25,585	10,719	6,034	—	—	—
Ethiopia							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Kenya							
Total	1,123	16,985	7,403	4,158	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—
Tanzania							
Total	68	3,654	1,699	909	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—
Uganda							
Total	347	1,930	890	480	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	347	1,930	890	480	—	—	—
Other East African Countries							
Total	334	3,015	727	486	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—
West and Central African Countries, Total							
Total	19,736	358,279	50,980	33,190	660	2,795	—
Returns with per-country limitation	4,228	24,787	9,260	6,409	—	—	—
Returns with overall limitation	15,508	333,492	41,719	26,782	660	2,795	—
Ghana							
Total	10	1,038	98	89	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—
Liberia							
Total	10,238	255,346	16,839	12,299	660	2,795	—
Returns with per-country limitation	2,836	8,050	3,500	2,836	—	—	—
Returns with overall limitation	7,402	247,297	13,339	9,462	660	2,795	—
Nigeria							
Total	6,690	43,630	19,610	10,595	—	—	—
Returns with per-country limitation	1,054	8,399	3,753	2,076	—	—	—
Returns with overall limitation	5,637	35,231	15,858	8,519	—	—	—
Zaire							
Total	4	1,538	538	350	—	—	—
Returns with per-country limitation .....	.	.	.	.	.	.	—
Returns with overall limitation .....	.	.	.	.	.	.	—
Other West and Central African Countries							
Total	2,793	56,726	13,894	9,858	—	—	—
Returns with per-country limitation	338	8,339	2,008	1,496	—	—	—
Returns with overall limitation	2,455	48,387	11,886	8,362	—	—	—

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		Gains, profits, and income	Taxes paid on—		Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	Gains, profits, and income		Accumulated profits	Foreign taxes deemed paid			
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Africa—Continued							
Southern Africa, Total							
Total	69,326	829,704	373,034	227,861	25,094	37,692	3,616
Returns with per-country limitation	294	1,037	222	222	332	483	205
Returns with overall limitation	69,032	828,666	372,812	227,639	24,762	37,210	3,411
Malawi							
Total	47	478	189	112	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	47	478	189	112	—	—	—
Rhodesia							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
South Africa, Republic of (Includes South-West Africa)							
Total	59,436	474,827	146,497	146,497	25,078	37,649	3,616
Returns with per-country limitation	294	1,037	222	222	332	483	205
Returns with overall limitation	59,143	473,789	146,276	146,276	24,746	37,166	3,411
Zambia							
Total	9,557	352,259	225,640	80,784	16	43	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	9,557	352,259	225,640	80,784	16	43	—
Other Southern African Countries							
Total	285	2,140	708	467	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Africa Not Allocable							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Asia, Total							
Total	382,803	4,026,025	1,614,867	1,218,616	23,276	40,276	—
Returns with per-country limitation	203,645	1,791,168	715,574	432,907	18	14	—
Returns with overall limitation	179,158	2,234,857	899,293	785,710	23,258	40,262	—
Middle East, Total							
Total	4,548	89,142	33,446	18,540	30	30	—
Returns with per-country limitation	16	5,320	648	421	—	—	—
Returns with overall limitation	4,532	83,822	32,797	18,119	30	30	—
Bahrain							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Iran							
Total	1,150	26,304	6,655	4,670	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,150	26,304	6,655	4,670	—	—	—
Iraq							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Israel							
Total	3,072	56,054	25,358	13,109	30	30	—
Returns with per-country limitation	16	1,846	648	421	—	—	—
Returns with overall limitation	3,056	54,207	24,709	12,689	30	30	—
Kuwait							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Lebanon							
Total	248	2,052	982	505	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	248	2,052	982	505	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs			Dividends paid to—		
		Gains, profits, and income	Taxes paid on—		Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	Gains, profits, and income		Accumulated profits				
Foreign taxes deemed paid	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Asia—Continued							
Middle East—Continued							
Qatar							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Saudi Arabia							
Total	8	3,490	8	8	—	—	—
Returns with per-country limitation	—	3,474	—	—	—	—	—
Returns with overall limitation	8	16	8	8	—	—	—
United Arab Emirates							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Other Areas of Arabian Peninsula							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Other Middle East Countries							
Total	69	1,243	443	248	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	69	1,243	443	248	—	—	—
Southern and Southeastern Asia, Total							
Total	227,897	2,249,399	898,125	522,061	462	1,307	—
Returns with per-country limitation	200,229	1,732,344	695,224	416,118	—	—	—
Returns with overall limitation	27,668	517,055	202,901	105,943	462	1,307	—
Bangladesh							
Total	495	1,686	1,171	1,171	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
India							
Total	4,540	72,694	42,917	19,072	27	39	—
Returns with per-country limitation	67	1,057	582	262	—	—	—
Returns with overall limitation	4,473	71,637	42,335	18,810	27	39	—
Indonesia							
Total	202,900	1,855,042	766,736	444,852	—	—	—
Returns with per-country limitation	199,899	1,723,163	692,123	414,126	—	—	—
Returns with overall limitation	3,001	131,879	74,613	30,727	—	—	—
Malaysia							
Total	4,292	36,977	15,359	9,270	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	4,292	36,977	15,359	9,270	—	—	—
Pakistan							
Total	1,964	13,259	4,723	3,055	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Philippines							
Total	9,812	145,884	44,735	29,518	429	1,251	—
Returns with per-country limitation	118	2,688	907	597	—	—	—
Returns with overall limitation	9,694	143,196	43,828	28,920	429	1,251	—
Singapore							
Total	1,249	63,822	5,088	3,475	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,249	63,822	5,088	3,475	—	—	—
South Vietnam							
Total	80	1,473	731	366	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs			Taxes deemed paid by related foreign corporations and DISCs	Dividends paid to—	
		Gains, profits, and income	Taxes paid on—			Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	Foreign taxes deemed paid		Gains, profits, and income	Accumulated profits			
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Asia—Continued							
Southern and Southeastern Asia—Continued							
Sri Lanka							
Total	82	632	261	218	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Thailand							
Total	2,483	57,929	16,405	11,064	6	16	—
Returns with per-country limitation	145	5,435	1,612	1,134	—	—	—
Returns with overall limitation	2,338	52,494	14,794	9,931	6	18	—
Other Southern and Southeastern Asian Countries							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Eastern Asia, Total							
Total	150,358	1,687,484	683,296	678,015	22,783	38,939	—
Returns with per-country limitation	3,400	53,504	19,702	16,368	18	14	—
Returns with overall limitation	146,958	1,633,980	663,594	661,647	22,765	38,924	—
China, Peoples Republic of							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
China, Republic of (Taiwan)							
Total	1,897	45,614	7,142	5,527	5	49	—
Returns with per-country limitation	94	2,319	432	351	—	—	—
Returns with overall limitation	1,803	43,295	6,710	5,176	5	49	—
Hong Kong							
Total	6,851	98,971	9,545	9,543	1,687	16,855	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	6,851	98,971	9,545	9,543	1,687	16,855	—
Japan (Includes Okinawa and Ryukyu Islands)							
Total	138,988	1,506,382	655,665	655,386	21,090	22,034	—
Returns with per-country limitation	882	17,177	9,031	9,031	18	14	—
Returns with overall limitation	138,106	1,489,206	646,635	646,355	21,073	22,020	—
South Korea, Republic of							
Total	2,622	36,516	10,945	7,559	—	—	—
Returns with per-country limitation	2,423	34,008	10,239	6,986	—	—	—
Returns with overall limitation	198	2,508	705	574	—	—	—
Asia Not Allocable							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Oceania, Total							
Total	156,496	754,129	301,857	301,857	49,336	60,299	959
Returns with per-country limitation	23,870	70,784	27,441	27,441	778	2,585	—
Returns with overall limitation	132,626	683,345	274,416	274,416	48,558	57,714	959
Australia							
Total	150,546	704,947	282,027	282,026	48,256	59,168	946
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
New Zealand							
Total	5,950	49,182	19,830	19,830	1,080	1,131	13
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	5,950	49,182	19,830	19,830	1,080	1,131	13
Other Countries of Oceania							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 4.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Country to Which Foreign Taxes Were Paid and for DISC Dividends and by Credit-Limitation Method—Continued

[Money amounts are in thousands of dollars]

Country and DISC dividends and credit-limitation method	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs			Taxes deemed paid by related foreign corporations and DISCs	Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on—		Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	Gains, profits, and income			Accumulated profits			
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Puerto Rico and U. S. Possessions, Total							
Total	1,745	22,889	3,846	2,712	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	1,745	22,889	3,846	2,712	—	—	—
Puerto Rico							
Total	1,745	22,851	3,846	2,712	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
U.S. Possessions, Total							
Total	—	38	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	38	—	—	—	—	—
American Samoa							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Guam							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Panama Canal Zone							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Virgin Islands, U. S.							
Total	—	38	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Other U.S. Possessions							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Country Not Stated or Not Allocable and Other Income From Outside the United States							
Total	215	2,549	532	532	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	215	2,549	532	532	—	—	—
DISC Dividends							
Total	1,225	268,580	1,522	1,522	1,162	5,398	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
Other Geographic Classifications (Combinations of Countries Shown Above)							
Not Economically Less-Developed Countries							
Total	2,935,788	17,671,124	6,199,225	6,099,586	926,421	1,203,052	79,293
Returns with per-country limitation	98,138	1,176,446	414,666	413,503	18,019	36,132	205
Returns with overall limitation	2,837,650	16,494,678	5,784,560	5,686,083	908,402	1,166,920	79,089
Economically Less-Developed Countries							
Total	439,155	5,897,006	1,920,429	1,123,585	21,486	97,392	694
Returns with per-country limitation	221,883	2,057,301	780,705	479,719	95	352	—
Returns with overall limitation	217,272	3,839,705	1,139,723	643,866	21,391	97,041	694
Sino-Soviet Bloc							
Total	—	—	—	—	—	—	—
Returns with per-country limitation	—	—	—	—	—	—	—
Returns with overall limitation	—	—	—	—	—	—	—
OPEC Countries							
Total	229,849	2,187,639	858,012	499,109	6,778	7,915	156
Returns with per-country limitation	202,124	1,750,002	700,634	419,406	8	28	—
Returns with overall limitation	27,725	437,637	157,378	79,704	6,769	7,887	156

*Only totals are shown for those countries for which the data could not be shown separately because of the small number of returns for one of the limitation methods.

†Columns 12 and 13 include all DISC dividend income reported on Form 1118. Column 15 includes only that DISC dividend income for which an amount of gross-up was computed. See "Dividends received from DISC's" in the "Explanation of Terms."

‡Explanation of Terms.

§Less than \$500.

NOTE: See text for explanatory statements. Detail may not add to totals because of rounding.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 5.—Number of Returns for Selected Items by Selected Country to Which Foreign Taxes Were Paid

Geographic area, subarea and selected country	Total number of returns	Income and tax from specific geographic area, country and DISC dividends			Geographic area, subarea and selected country	Total number of returns	Income and tax from specific geographic area, country and DISC dividends		
		Other than dividends from related foreign corporations and DISCs (including gross-up) and certain interest	Dividends from related foreign corporations and DISCs (including gross-up)	Foreign taxes deemed paid			Other than dividends from related foreign corporations and DISCs (including gross-up) and certain interest	Dividends from related foreign corporations and DISCs (including gross-up)	Foreign taxes deemed paid
	(1)	(2)	(3)	(4)		(1)	(2)	(3)	(4)
All geographic areas and DISC dividends	689	675	368	366	Africa, total	265	264	72	71
Canada.....	571	549	198	197	North Africa, total.....	90	89	9	9
Latin America, total.....	475	469	203	202	Libya.....	28	28	—	—
Mexico.....	391	386	108	107	Morocco.....	32	32	5	5
Central America, total.....	201	201	66	63	East Africa, total.....	54	54	6	5
Costa Rica.....	96	95	6	6	Ethiopia.....	17	17	—	—
El Salvador.....	64	64	7	7	Kenya.....	35	35	6	5
Guatemala.....	94	94	17	17	West and Central African countries, total.....	95	95	20	20
Honduras.....	52	51	8	8	Liberia.....	39	39	9	8
Nicaragua.....	66	66	7	7	Nigeria.....	42	42	7	7
Panama, excluding Canal Zone.....	143	143	41	37	Southern Africa, total.....	223	222	53	53
Caribbean countries, total.....	144	143	13	13	Rhodesia.....	10	10	—	—
Jamaica.....	98	97	8	8	South Africa, Republic of (includes South-West Africa).....	212	210	46	46
South America, total.....	391	384	145	144	Zambia.....	32	31	9	9
Argentina.....	223	222	34	32	Asia, total.....	448	444	182	181
Bolivia.....	54	53	4	4	Middle East, total.....	210	210	28	26
Brazil.....	272	269	57	57	Bahrain.....	16	16	—	—
Chile.....	101	101	4	4	Iran.....	117	117	11	11
Colombia.....	166	164	47	47	Iraq.....	13	13	—	—
Ecuador.....	92	92	11	11	Israel.....	113	111	11	11
Peru.....	182	181	39	39	Kuwait.....	24	24	—	—
Uruguay.....	69	68	9	9	Qatar.....	10	10	—	—
Venezuela.....	264	259	58	58	United Arab Emirates.....	24	24	—	—
Other Western Hemisphere, total.....	175	174	65	61	Southern and Southeastern Asia, total.....	283	278	82	82
The Bahamas.....	89	85	12	10	India.....	117	116	24	24
Bermuda.....	62	62	13	6	Indonesia.....	89	88	8	8
Netherlands Antilles.....	80	80	45	45	Malaysia.....	74	73	11	11
Europe, total.....	434	431	274	273	Pakistan.....	46	46	13	12
Common Market countries, total.....	408	406	247	246	Philippines.....	200	198	44	44
Belgium.....	195	192	67	66	Singapore.....	94	93	14	13
Denmark.....	107	106	23	23	Sri Lanka.....	15	15	3	3
France (includes Andorra).....	277	275	83	82	Thailand.....	97	95	18	17
Ireland.....	57	56	10	10	Eastern Asia, total.....	394	392	133	133
Italy (includes San Marino).....	226	225	48	48	China, Peoples Republic of.....	6	6	—	—
Luxembourg.....	39	39	14	12	China, Republic of (Taiwan).....	116	115	14	13
Netherlands.....	192	190	69	69	Hong Kong.....	104	102	25	24
United Kingdom.....	328	326	112	110	Japan (includes Okinawa and Ryukyu Islands).....	373	371	113	113
West Germany.....	254	252	123	122	South Korea.....	86	86	7	7
Other West European countries, total.....	318	314	161	161	Oceania, total.....	340	335	109	109
Austria.....	82	79	25	25	Australia.....	330	326	105	104
Finland.....	81	79	11	11	New Zealand.....	139	135	21	21
Greece.....	84	84	10	10	Puerto Rico and U.S. Possessions, total.....	244	231	15	13
Norway.....	101	101	18	18	Puerto Rico.....	236	223	14	13
Portugal.....	78	78	10	10	DISC dividends.....	62	—	14	13
Spain.....	201	198	67	67					
Sweden.....	145	143	29	29					
Switzerland.....	187	180	93	93					
Turkey.....	66	64	8	8					
East European countries.....	78	78	—	—					

Note: See text for explanatory statements.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
All Industries												
All geographic areas and DISC dividends	689	1,615,965,511	87,201,723	81,522,322	38,519,750	20,174,695	46,769,906	28,332,115	3,376,383	4,729,041	20,256,454	
Canada	571	1,491,084,359	61,980,604	56,424,661	26,498,197	9,287,144	23,895,551	10,707,175	3,357,542	3,618,694	9,368,738	
Latin America, total	475	1,294,538,654	54,867,935	49,620,426	23,311,336	8,953,959	23,105,358	10,257,620	3,257,586	3,342,752	9,035,707	
Argentina	223	882,096,199	35,735,982	31,311,826	14,816,763	6,244,634	16,529,643	6,683,456	2,679,611	3,113,812	6,317,078	
Brazil	272	952,617,187	37,587,871	33,130,190	15,620,809	6,407,875	17,315,207	6,732,026	2,885,374	3,152,065	6,489,616	
Ecuador	92	503,448,168	25,575,280	21,512,450	10,193,308	5,509,571	13,414,269	7,083,856	2,015,775	2,821,100	5,581,799	
Mexico	391	1,160,210,857	46,220,694	41,384,685	19,518,064	7,266,963	19,364,826	7,523,304	3,123,936	3,201,712	7,348,695	
Panama, excluding Canal Zone	143	687,898,731	29,596,927	25,396,410	11,894,120	5,222,042	13,965,765	5,767,123	2,361,912	2,851,246	5,294,335	
Peru	182	794,896,002	33,921,810	29,488,431	13,956,700	6,767,463	17,522,493	6,080,529	2,543,695	3,190,529	6,839,770	
Venezuela	264	977,584,773	43,099,854	38,401,447	18,056,894	7,990,872	20,653,784	9,374,746	2,912,523	3,216,669	8,069,235	
Other	266	964,309,050	43,567,083	38,684,720	18,166,599	7,866,682	20,338,648	9,025,729	2,882,086	3,198,210	7,399,184	
Other Western Hemisphere, total	175	760,491,218	31,540,040	27,211,626	12,839,368	6,093,876	15,560,306	7,073,956	2,433,200	3,336,731	6,175,234	
The Bahamas	89	445,508,739	20,938,137	16,937,981	7,996,670	4,148,538	10,639,069	5,325,982	1,723,138	2,961,629	4,226,665	
Bermuda	62	327,151,664	19,213,504	15,350,429	7,244,806	3,921,986	9,730,518	5,193,789	1,576,205	2,709,846	3,994,199	
Netherlands Antilles	80	467,349,772	24,900,706	20,838,522	9,900,762	5,090,781	12,115,768	6,542,677	1,914,524	3,280,054	5,166,215	
Other	51	371,792,082	15,918,324	12,758,080	6,013,428	3,217,324	8,018,114	4,025,684	1,528,235	2,594,584	3,929,548	
Europe, total	434	1,304,356,482	79,917,122	74,639,943	35,306,096	19,875,558	45,827,853	28,017,596	3,340,680	4,627,708	19,957,306	
Austria	82	459,886,765	23,388,723	19,432,644	9,203,924	4,629,493	11,810,647	5,312,878	2,197,740	2,783,566	4,707,564	
Belgium	195	781,082,054	36,807,844	32,462,021	15,271,804	6,632,117	17,369,876	7,397,604	2,796,942	2,929,888	6,713,610	
Denmark	107	439,383,257	25,560,204	21,449,038	10,146,427	4,761,204	12,458,722	5,392,841	2,201,094	2,893,024	4,833,495	
France (Includes Andorra)	277	968,883,659	44,486,646	39,869,490	18,792,338	7,313,686	19,185,299	7,922,628	3,009,498	3,187,673	7,395,243	
Italy (Includes San Marino)	226	803,137,994	40,380,076	35,885,259	16,810,274	6,811,329	17,771,024	7,269,395	2,843,678	3,171,293	6,889,668	
Liechtenstein	8	60,923,428	1,565,096	1,472,564	610,413	172,884	968,020	107,120	62,273	4,031	172,884	
Luxembourg	39	343,141,783	13,471,294	10,544,747	5,000,935	2,962,911	7,710,007	3,921,006	1,267,064	2,187,396	2,962,911	
Monaco	6	123,361,067	734,143	712,892	340,238	279,292	279,292	255,869	20,110	3,847	279,292	
Netherlands	192	740,611,730	37,320,422	32,807,875	15,381,033	6,574,778	16,880,993	7,162,275	2,841,869	3,109,735	6,653,125	
Spain	201	795,294,063	38,155,709	33,725,093	15,865,761	6,893,373	17,839,401	7,792,329	2,792,339	3,492,091	6,971,716	
Sweden	145	561,591,360	32,623,917	28,382,341	13,337,440	6,296,836	15,975,938	7,564,676	2,530,534	3,057,276	6,375,174	
Switzerland	187	672,151,673	34,555,143	30,244,036	14,253,093	5,987,696	15,680,174	6,428,786	2,678,871	3,108,835	6,066,126	
United Kingdom	328	1,083,581,994	69,997,756	65,129,468	30,794,618	19,082,052	43,929,398	27,022,136	3,185,206	4,276,419	19,163,638	
West Germany	254	857,087,958	39,752,313	35,324,540	16,566,487	6,790,254	16,015,483	6,976,566	3,045,062	3,145,701	6,868,592	
East European countries	78	474,886,213	21,474,860	17,443,096	8,187,770	4,281,949	11,301,359	5,459,812	1,771,616	3,015,279	4,360,023	
Other	196	771,025,014	35,004,046	30,565,624	14,320,087	6,230,136	16,369,619	6,628,179	2,708,676	3,136,453	6,308,473	
Africa, total	265	919,981,343	46,411,596	41,508,212	19,544,206	8,598,130	21,458,512	10,376,402	3,030,329	3,538,140	6,879,857	
Liberia	39	354,471,299	18,944,390	14,930,293	7,119,836	3,888,314	9,266,201	5,559,451	1,406,281	2,948,448	3,960,537	
South Africa, Republic of (includes South-West Africa)	212	611,193,671	34,947,576	30,563,892	14,369,518	6,035,138	15,522,788	6,418,173	2,781,430	2,930,673	6,116,657	
OPEC countries	67	489,767,357	25,733,971	21,642,258	10,325,771	6,259,673	14,521,306	8,778,673	1,886,659	3,356,318	6,340,969	
Other	126	666,427,932	33,475,254	28,934,431	13,683,810	6,889,687	17,005,677	8,318,445	2,553,923	3,134,392	6,962,091	
Asia, total	448	1,334,641,242	79,394,138	74,143,214	35,046,402	19,840,678	45,896,533	28,093,151	3,249,753	4,626,992	19,922,237	
Middle East, total	210	935,282,273	65,109,054	60,424,586	28,736,263	18,450,999	41,950,242	26,967,436	2,639,585	4,239,900	18,529,339	
OPEC countries	134	699,436,797	55,438,741	50,906,473	24,247,359	17,840,896	39,686,531	26,730,666	2,270,704	4,215,701	17,919,175	
Other	148	727,708,623	31,005,350	26,784,978	12,641,338	5,157,850	13,822,503	5,970,585	2,154,058	2,899,363	5,230,331	
Other Asia, total	433	1,310,574,039	55,970,646	50,754,742	23,829,117	8,983,155	23,266,575	10,444,675	3,245,614	3,591,822	9,064,714	
Hong Kong	104	593,391,803	28,198,173	23,943,688	11,278,061	5,976,238	15,192,460	7,663,060	2,187,202	3,105,899	6,048,460	
Indonesia	89	533,442,765	26,023,916	21,855,151	10,397,935	5,718,005	14,158,839	7,676,047	1,929,693	3,075,211	5,790,232	
Japan (includes Okinawa and Ryukyu Islands)	373	1,231,852,881	52,725,600	47,716,249	22,467,628	8,685,090	22,343,097	10,215,142	3,142,320	3,572,048	8,766,653	
Philippines	200	844,344,245	36,810,474	32,307,249	15,174,117	6,992,840	18,333,015	8,179,422	2,679,691	2,946,731	7,070,983	
Other	235	977,385,935	43,585,864	38,833,180	18,321,891	7,963,530	20,457,897	9,446,194	2,894,027	3,222,607	8,041,872	
Oceania, total	340	1,125,639,611	47,462,350	42,742,515	20,098,552	7,366,035	19,510,334	7,619,443	3,183,093	3,216,739	7,447,597	
Australia	330	1,024,532,650	42,907,093	38,279,989	17,962,640	6,957,407	18,611,987	7,109,381	3,143,888	3,175,027	7,038,968	
Other	147	737,426,600	34,013,746	29,749,594	14,132,241	5,985,055	15,264,734	6,503,787	2,558,355	2,895,627	6,066,541	
Puerto Rico and U. S. Possessions, total	244	1,034,746,859	43,652,101	38,919,531	18,441,041	7,291,922	18,617,641	8,493,455	2,867,446	3,175,747	7,373,429	
Puerto Rico	236	946,988,449	40,696,275	36,006,456	17,050,313	7,199,209	18,395,593	8,455,770	2,795,946	3,149,139	7,280,520	
U. S. Possessions	67	564,498,274	23,703,981	19,705,922	9,375,454	4,252,619	10,634,799	5,145,911	1,937,177	2,849,566	4,325,050	
Country not stated or not allocable and other income from outside the United States	206	801,977,443	31,752,608	27,506,405	13,009,845	5,830,444	15,785,378	6,067,265	2,754,057	2,842,348	5,908,779	
DISC dividends	62	161,324,001	10,905,568	10,017,686	4,602,320	1,875,240	4,979,648	1,882,703	748,859	552,001	1,875,446	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries	632	1,561,251,073	86,041,786	80,415,134	38,004,980	20,108,304	46,567,445	28,224,584	3,375,303	4,650,502	20,190,063	
Economically less-developed countries	555	1,524,623,595	84,398,340	78,891,575	37,310,085	20,121,616	46,591,730	28,309,165	3,344,626	4,724,368	20,203,361	
Sino-Soviet Bloc	62	392,443,724	16,476,473	14,066,348	6,563,315	2,956,290	8,188,948	3,321,728	1,403,171	2,083,752	2,962,145	
OPEC countries	307	1,052,882,627	69,009,986	64,206,607	30,405,166	19,418,664	44,564,656	27,887,827	3,028,490	4,610,811	19,500,238	

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest				Certain interest	Total	Foreign taxes paid or accrued			
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)				Total	On income other than certain interest	On certain interest	
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
All Industries											
All geographic areas and DISC dividends	46,769,906	46,648,498	37,161,002	9,227,544	6,310,868	2,916,676	121,408	31,708,498	28,332,115	28,324,600	7,515
Canada	2,859,402	2,796,958	1,145,908	1,651,049	1,046,380	604,670	62,445	1,194,206	529,153	522,862	6,292
Latin America, total	4,572,979	4,570,503	3,999,680	570,823	542,302	28,522	2,476	4,199,748	4,061,172	4,060,835	337
Argentina	114,043	114,027	87,302	26,725	26,706	19	16	69,112	62,894	62,882	12
Brazil	301,495	301,281	190,013	111,268	110,549	719	214	158,888	130,345	130,296	49
Ecuador	146,865	146,865	143,894	2,971	2,971	—	—	132,319	131,452	131,452	—
Mexico	452,099	450,273	365,152	85,121	83,269	1,852	1,826	180,270	141,370	141,107	263
Panama, excluding Canal Zone	369,430	369,386	131,976	237,410	212,877	24,533	44	34,740	6,890	6,890	—
Peru	101,060	101,058	90,955	10,104	9,903	201	2	71,075	67,700	67,700	—
Venezuela	2,467,251	2,467,046	2,419,220	47,826	46,653	1,173	205	3,219,073	3,200,859	3,200,846	12
Other	620,737	620,568	571,169	49,389	49,373	26	169	334,270	319,663	319,663	—
Other Western Hemisphere, total	683,252	668,295	445,326	222,969	218,493	4,476	14,956	50,092	29,252	29,252	—
The Bahamas	466,991	463,558	298,661	164,897	164,214	683	3,433	14,531	1,778	1,778	—
Bermuda	106,385	94,862	70,146	24,716	24,520	197	11,524	823	46	46	—
Netherlands Antilles	70,943	70,943	47,737	23,206	19,610	3,596	—	23,725	17,615	17,615	—
Other	38,932	38,932	28,782	10,150	10,150	—	—	11,013	10,413	10,413	—
Europe, total	7,871,458	7,844,108	2,975,328	4,868,780	2,960,702	1,908,078	27,350	2,426,519	509,853	509,755	98
Austria	89,299	89,297	27,654	61,643	36,449	25,194	2	34,657	9,464	9,464	—
Belgium	341,407	341,183	168,501	172,682	100,374	72,308	224	95,682	23,374	23,357	17
Denmark	30,217	30,186	7,609	22,577	14,033	8,543	31	9,577	1,033	1,033	—
France (includes Andorra)	659,763	659,553	313,114	346,439	179,683	166,756	210	205,151	38,395	38,372	24
Italy (includes San Marino)	391,861	391,653	203,142	188,510	98,273	90,237	209	124,242	32,818	32,818	—
Liechtenstein	9,068	9,068	2,072	6,996	6,047	949	—	1,007	58	58	—
Luxembourg	178,225	178,225	64,393	113,831	104,800	9,031	—	11,231	1,954	1,954	—
Monaco	839	839	799	40	40	—	—	36	11	11	—
Netherlands	833,280	830,609	101,833	728,776	394,760	334,015	2,672	366,633	32,618	32,618	—
Spain	136,576	136,113	73,999	62,113	43,054	19,059	463	38,384	19,289	19,277	12
Sweden	78,675	78,599	42,975	35,625	23,740	11,884	76	13,729	1,845	1,845	—
Switzerland	628,054	627,801	38,976	588,825	402,719	186,106	252	222,311	36,130	36,105	26
United Kingdom	2,594,146	2,571,182	1,445,456	1,125,726	673,615	452,111	22,965	565,864	112,588	112,571	16
West Germany	1,744,182	1,744,131	374,970	1,369,161	848,227	520,933	51	698,776	177,778	177,778	—
East European countries	22,331	22,331	—	—	—	—	—	80	80	80	—
Other	133,536	133,339	87,504	45,835	34,885	10,949	197	39,157	22,417	22,414	3
Africa, total	2,612,463	2,611,865	2,213,345	398,520	338,580	59,940	598	2,043,686	1,950,923	1,950,923	—
Liberia	211,031	211,031	44,962	166,069	165,704	365	—	16,444	6,205	6,205	—
South Africa, Republic of (includes South-West Africa)	234,268	234,268	55,438	178,831	119,394	59,436	—	89,286	29,850	29,850	—
OPEC countries	1,755,260	1,755,260	1,740,454	14,806	14,806	—	—	1,585,475	1,578,766	1,578,766	—
Other	411,903	411,305	372,491	38,814	38,675	139	598	352,480	336,101	336,101	—
Asia, total	26,543,675	26,536,957	25,515,575	1,021,383	868,942	152,441	6,717	21,402,407	21,019,804	21,019,074	531
Middle East, total	24,212,627	24,212,149	24,196,173	15,976	15,923	53	478	20,501,433	20,496,884	20,496,854	31
OPEC countries	24,165,641	24,165,641	24,157,000	8,641	8,588	53	—	20,484,599	20,483,441	20,483,441	—
Other	46,986	46,508	39,173	7,335	7,335	—	478	16,833	13,443	13,412	31
Other Asia, total	2,331,047	2,324,808	1,319,402	1,005,406	853,018	152,388	6,239	900,975	522,720	522,220	500
Hong Kong	116,582	116,575	50,500	66,075	59,313	6,762	6	10,850	3,999	3,999	—
Indonesia	804,643	804,643	299,968	504,675	504,675	—	—	448,918	246,018	246,018	—
Japan (includes Okinawa and Ryukyu Islands)	901,744	896,058	597,203	298,855	160,030	138,825	5,686	286,142	147,155	146,887	468
Philippines	117,855	117,384	83,045	34,339	33,897	442	471	42,421	32,610	32,591	19
Other	390,224	390,148	288,686	101,462	95,104	6,358	76	112,643	92,939	92,925	14
Oceania, total	742,536	741,249	393,713	347,536	191,040	156,496	1,287	300,080	143,584	143,444	140
Australia	694,854	693,909	360,449	333,460	182,914	150,546	945	285,995	135,449	135,362	87
Other	47,682	47,340	33,264	14,076	8,126	5,950	341	14,085	8,135	8,081	54
Puerto Rico and U.S. Possessions, total	180,258	179,684	169,234	10,450	9,835	615	574	84,315	82,570	82,465	105
Puerto Rico	148,235	147,881	137,453	10,428	9,813	615	353	79,566	77,821	77,716	105
U.S. Possessions	32,024	31,803	31,781	22	22	—	221	4,749	4,749	4,749	—
Country not stated or not allocable and other income from outside the United States	308,544	303,539	302,893	645	430	215	5,005	6,220	6,004	5,992	13
DISC dividends	395,340	395,340	—	135,388	134,164	1,225	—	1,225	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	12,573,444	12,476,867	5,089,138	7,387,729	4,515,372	2,872,356	96,577	4,278,449	1,342,661	1,335,666	6,994
Economically less-developed countries	33,477,217	33,457,391	31,753,609	1,703,782	1,660,902	42,880	19,826	27,421,639	26,982,484	26,981,976	508
Sino-Soviet Bloc	15,362	15,362	15,362	—	—	—	—	966	966	966	—
OPEC countries	29,339,661	29,339,456	28,760,536	578,920	577,694	1,226	205	25,870,385	25,640,536	25,640,524	12

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
All Industries							
All geographic areas and DISC dividends	3,376,383	23,839,258	8,121,708	7,225,225	949,089	1,305,842	79,987
Canada	665,053	4,667,897	1,728,848	1,634,413	103,692	258,234	2,515
Latin America, total	138,576	2,286,973	611,628	398,691	17,069	41,701	694
Argentina	6,219	114,528	27,824	19,038	255	703	—
Brazil	28,543	508,660	115,572	86,761	1,046	6,177	236
Ecuador	867	9,190	2,350	1,725	—	—	—
Mexico	38,900	518,102	225,968	128,067	725	1,236	301
Panama, excluding Canal Zone	27,850	421,641	38,452	35,180	7,016	21,973	—
Peru	3,375	96,717	31,515	20,227	—	—	—
Venezuela	18,215	248,373	61,952	36,862	6,778	7,915	156
Other	14,607	369,761	107,994	70,832	1,249	3,698	—
Other Western Hemisphere, total	20,841	300,591	26,827	21,521	3,233	51,379	—
The Bahamas	13,353	211,994	14,413	10,891	2,982	37,391	—
Bermuda	778	44,415	3,144	3,103	252	13,988	—
Netherlands Antilles	6,110	30,189	7,818	6,617	—	—	—
Other	600	13,993	1,453	911	—	—	—
Europe, total	1,916,666	10,277,552	3,390,214	3,374,369	725,542	808,056	72,203
Austria	25,194	112,042	45,325	45,325	2,216	10,519	—
Belgium	72,308	444,744	178,770	178,770	1,313	3,068	—
Denmark	8,543	115,731	24,139	24,139	2,655	4,816	163
France (includes Andorra)	166,756	883,748	351,540	351,540	19,417	24,423	—
Italy (includes San Marino)	91,424	395,022	172,198	168,905	3,390	7,865	—
Liechtenstein	949	15,185	1,674	1,674	2,667	4,155	—
Luxembourg	9,277	139,819	11,516	11,396	2,660	78,407	2,985
Monaco	25	582	364	137	—	—	—
Netherlands	334,015	1,444,482	657,657	657,657	20,983	25,730	—
Spain	19,095	401,216	112,442	112,402	632	1,310	742
Sweden	11,884	161,742	44,490	44,490	3,882	4,916	1,559
Switzerland	186,181	770,264	148,702	148,665	118,752	201,694	1,096
United Kingdom	453,277	2,240,311	522,647	522,558	519,922	397,490	64,533
West Germany	520,996	2,973,479	1,066,522	1,065,404	26,785	43,287	935
East European countries	—	—	—	—	—	—	—
Other	16,740	179,184	52,229	41,307	269	376	191
Africa, total	92,763	1,232,073	441,567	270,990	25,759	40,498	3,616
Liberia	10,238	255,346	16,839	12,299	660	2,795	—
South Africa, Republic of (includes South-West Africa)	59,436	474,827	146,497	146,497	25,078	37,649	3,616
OPEC countries	6,709	45,240	20,310	10,992	—	—	—
Other	16,379	456,660	257,920	101,202	21	54	—
Asia, total	382,803	4,026,025	1,614,867	1,218,616	23,276	40,276	—
Middle East, total	4,548	89,142	33,446	18,540	30	30	—
OPEC countries	1,158	29,794	6,663	4,678	—	—	—
Other	3,390	59,348	26,782	13,862	30	30	—
Other Asia, total	378,255	3,936,883	1,581,421	1,200,076	23,245	40,246	—
Hong Kong	6,851	98,971	9,545	9,543	1,687	16,855	—
Indonesia	202,900	1,855,042	766,736	444,852	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	138,988	1,506,382	655,665	655,386	21,090	22,034	—
Philippines	9,812	145,884	44,735	29,518	429	1,251	—
Other	19,704	330,603	104,740	60,778	38	106	—
Oceania, total	156,496	754,129	301,857	301,857	49,336	60,299	959
Australia	150,546	704,947	282,027	282,026	48,256	59,168	946
Other	5,950	49,182	19,830	19,830	1,080	1,131	13
Puerto Rico and U. S. Possessions, total	1,745	22,889	3,846	2,712	—	—	—
Puerto Rico	1,745	22,851	3,846	2,712	—	—	—
U. S. Possessions	—	38	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	215	2,549	532	532	—	—	—
DISC dividends	1,225	268,580	1,522	1,522	1,162	5,398	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	2,935,788	17,671,124	6,199,225	6,099,586	926,421	1,203,052	79,293
Economically less-developed countries	439,155	5,897,006	1,920,429	1,123,585	21,486	97,392	694
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	229,849	2,187,639	858,012	499,109	6,778	7,915	156

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Mining: Total											
All geographic areas and DISC dividends	23	24,140,284	23,733,893	23,534,722	11,281,504	11,021,767	23,041,034	17,733,800	33,351	1,142,753	11,021,767
Canada	17	12,761,920	1,086,037	917,806	426,026	214,460	495,983	188,566	33,351	38,672	214,460
Latin America, total	13	10,156,114	861,582	711,356	330,246	172,299	402,538	178,155	14,964	97,628	172,300
Brazil	4	1,847,831	183,250	163,204	72,270	15,438	62,734	6,526	4,994	3,918	15,438
Mexico	6	4,227,490	458,029	379,884	176,879	110,584	236,454	113,772	1,624	15,216	110,584
Peru	6	3,971,968	335,213	283,314	131,401	87,272	219,162	95,633	4,143	86,073	87,273
Venezuela	3	1,397,412	146,109	129,146	55,929	12,984	52,940	6,059	3,008	3,918	12,985
Other Western Hemisphere, total	6	5,608,540	421,706	357,395	166,651	30,973	97,698	17,919	12,399	1,733	30,973
The Bahamas	3	1,380,438	146,553	145,721	66,148	2,347	17,521	283	1,390	1,733	2,347
Bermuda	3	1,945,697	261,745	244,069	117,069	7,434	28,526	2,460	4,936	903	7,434
Europe, total	13	16,248,066	23,177,290	23,094,727	11,075,091	10,880,499	22,731,641	17,576,473	24,741	1,047,188	10,880,498
France (includes Andorra)	3	3,129,367	342,578	321,524	154,223	28,983	69,982	7,146	21,299	4,591	28,984
Netherlands	3	1,552,410	152,352	133,583	62,516	7,845	33,355	4,243	3,602	—	7,845
United Kingdom	7	13,427,085	22,914,420	22,854,469	10,964,428	10,864,337	22,647,695	17,569,431	19,965	1,039,728	10,864,337
Africa, total	8	9,228,453	674,719	556,067	268,989	159,202	368,997	134,264	28,564	17,817	159,203
South Africa, Republic of (includes South-West Africa)	4	6,755,633	471,629	390,580	186,347	98,865	226,742	67,487	27,372	8,252	98,866
OPEC countries	3	1,666,722	122,335	106,649	49,496	7,388	27,187	4,636	2,753	—	7,389
Asia, total	16	18,889,649	23,268,663	23,151,486	11,101,078	10,916,142	22,819,284	17,618,033	14,964	1,053,348	10,916,142
Middle East, total	*	11,299,126	22,748,501	22,720,532	10,899,576	10,795,634	22,505,270	17,503,834	5,516	1,033,722	10,795,635
OPEC countries	4	10,051,586	22,581,646	22,565,960	10,829,959	10,786,085	22,482,920	17,500,810	2,753	1,027,107	10,786,085
Other	5	2,349,531	282,066	254,097	115,792	14,940	45,912	6,799	4,379	6,615	14,941
Other Asia, total	12	9,257,245	642,497	537,603	250,998	127,896	341,200	118,835	12,201	19,625	127,896
Indonesia	7	3,638,157	348,095	304,537	140,520	55,892	167,686	58,372	4,739	14,293	55,891
Japan (includes Okinawa and Ryukyu Islands)	6	6,449,558	392,587	316,148	146,688	75,720	189,910	62,529	9,050	5,394	75,720
Oceania, total	*	9,694,695	596,393	493,588	227,269	105,441	250,184	71,872	29,422	10,950	105,441
Australia	10	9,300,033	595,065	492,260	226,638	104,810	236,589	71,841	29,395	10,182	104,810
Other	3	2,546,144	222,229	193,471	92,846	52,812	134,330	47,100	1,614	5,332	52,812
Country not stated or not allocable and other income from outside the United States	6	5,218,017	505,315	465,866	221,904	82,027	192,820	54,650	23,314	9,155	82,028
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	20	22,570,982	23,568,433	23,398,640	11,216,321	10,993,367	22,950,952	17,684,890	33,351	1,065,852	10,993,367
Economically less-developed countries	17	20,039,145	23,516,585	23,342,107	11,192,707	10,996,821	22,988,207	17,727,435	14,964	1,138,967	10,996,821
OPEC countries	9	12,318,442	22,838,304	22,793,469	10,930,737	10,842,182	22,652,799	17,556,829	6,131	1,045,318	10,842,181

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
		Total ¹	Dividends before gross-up	Gross-up							
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Mining: Total											
All geographic areas and DISC dividends	23,041,034	23,038,807	22,934,031	104,776	78,439	26,337	2,227	17,767,152	17,733,800	17,733,648	152
Canada	169,956	168,213	140,960	27,253	19,038	8,215	1,643	81,575	72,565	72,374	131
Latin America, total	109,189	109,189	90,515	18,674	18,674	—	—	67,662	63,214	63,214	—
Brazil	1,872	1,872	1,872	—	—	—	—	127	127	127	—
Mexico	2,080	2,080	2,064	16	16	—	—	425	417	417	—
Peru	44,234	44,234	44,188	46	46	—	—	47,173	47,158	47,158	—
Venezuela	3,045	3,045	1,838	1,207	1,207	—	—	2,068	1,568	1,568	—
Other Western Hemisphere, total	143	143	93	50	50	—	—	1	—	—	—
The Bahamas	—97	—97	—	—	—	—	—	—	—	—	—
Bermuda	190	190	190	—	—	—	—	—	—	—	—
Europe, total	27,055	26,954	24,144	2,810	1,579	1,231	101	2,492	1,261	1,261	—
France (Includes Andorra)	463	463	437	26	13	13	—	219	206	206	—
Netherlands	1,077	1,077	210	867	430	436	—	548	111	111	—
United Kingdom	—578	—679	—679	—	—	—	101	64	64	64	—
Africa, total	50,064	50,064	4,776	45,289	28,971	16,318	—	21,083	4,746	4,746	—
South Africa, Republic of (includes South-West Africa)	43,481	43,481	—1,764	45,245	28,927	16,318	—	20,694	4,376	4,376	—
OPEC countries	—732	—732	—776	44	44	—	—	27	8	8	—
Asia, total	22,580,098	22,579,679	22,575,515	4,164	4,105	59	419	17,552,592	17,550,841	17,550,825	16
Middle East, total	22,447,913	22,447,494	22,443,715	3,779	3,779	—	419	17,498,558	17,496,923	17,496,907	16
OPEC countries	22,457,860	22,457,860	22,456,371	1,489	1,489	—	—	17,496,981	17,496,746	17,496,746	—
Other	—9,947	—10,366	—12,656	2,289	2,289	—	419	1,577	177	162	16
Other Asia, total	132,185	132,185	131,799	386	327	59	—	54,034	53,918	53,918	—
Indonesia	131,018	131,018	130,768	250	250	—	—	53,856	53,828	53,828	—
Japan (Includes Okinawa and Ryukyu Islands)	383	383	288	95	35	59	—	80	20	20	—
Oceania, total	93,560	93,560	90,968	2,591	2,079	512	—	41,691	41,179	41,179	—
Australia	92,851	92,851	90,259	2,591	2,079	512	—	41,691	41,179	41,179	—
Other	709	709	709	—	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	7,015	6,951	6,951	—	—	—	64	5	5	—	5
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	334,081	332,337	254,343	77,994	51,659	26,335	1,744	146,412	119,222	119,091	131
Economically less-developed countries	22,695,994	22,695,574	22,672,737	22,837	22,837	—	419	17,620,733	17,614,573	17,614,557	16
OPEC countries	22,591,117	22,591,117	22,588,126	2,990	2,990	—	—	17,553,088	17,552,307	17,552,307	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Mining: Total							
All geographic areas and DISC dividends	33,351	401,420	106,540	94,695	24,194	41,744	—
Canada	9,070	145,412	43,950	43,180	3,556	8,588	—
Latin America, total	4,448	123,739	28,614	21,716	—	—	—
Brazil	—	—	—	—	—	—	—
Mexico	8	254	126	63	—	—	—
Peru	16	963	329	216	—	—	—
Venezuela	500	4,256	1,762	1,032	—	—	—
Other Western Hemisphere, total	1	51	1	1	—	—	—
The Bahamas	—	—	—	—	—	—	—
Bermuda	—	—	—	—	—	—	—
Europe, total	1,231	9,271	4,054	4,054	—	—	—
France (includes Andorra)	13	241	121	121	—	—	—
Netherlands	436	5,607	2,714	2,714	—	—	—
United Kingdom	—	—	—	—	—	—	—
Africa, total	16,337	90,188	19,540	19,237	19,860	30,572	—
South Africa, Republic of (includes South-West Africa)	16,318	88,577	18,840	18,840	19,860	30,572	—
OPEC countries	19	1,610	700	397	—	—	—
Asia, total	1,751	20,740	10,186	6,312	—	—	—
Middle East, total	1,635	14,708	7,198	3,401	—	—	—
OPEC countries	235	2,510	846	480	—	—	—
Other	1,400	12,198	6,553	2,921	—	—	—
Other Asia, total	116	6,032	2,988	2,911	—	—	—
Indonesia	28	1,407	157	138	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	59	4,283	2,690	2,690	—	—	—
Oceania, total	512	4,130	191	191	778	2,584	—
Australia	512	4,130	191	191	778	2,584	—
Other	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	27,190	251,673	69,725	68,955	24,194	41,744	—
Economically less-developed countries	6,160	141,858	36,811	25,737	—	—	—
OPEC countries	782	9,783	3,264	2,048	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Mining: Oil and Gas Extraction											
All geographic areas and DISC dividends	8	11,891,503	22,746,011	22,711,365	10,894,819	10,836,221	22,603,291	17,552,834	4,183	1,045,276	10,836,221
Canada	*	2,717,674	275,340	241,210	109,415	57,314	148,325	56,510	4,183	18,096	57,314
Latin America, total	*	1,962,143	153,233	136,270	59,250	14,981	56,566	6,919	4,145	3,918	14,982
Brazil	*	1,397,412	146,109	129,146	55,929	12,984	52,940	6,059	3,008	3,918	12,985
Peru	*	1,667,773	143,280	127,437	56,600	13,081	48,631	5,048	4,116	3,918	13,082
Venezuela	*	1,397,412	146,109	129,146	55,929	12,984	52,940	6,059	3,008	3,918	12,985
Europe, total	*	10,571,241	22,616,780	22,599,301	10,841,333	10,791,891	22,507,906	17,502,383	3,008	1,031,099	10,791,891
United Kingdom	*	10,275,820	22,585,882	22,569,680	10,831,579	10,784,298	22,478,527	17,500,099	1,616	1,027,181	10,784,298
Africa, total	*	1,666,722	122,335	106,649	49,496	7,388	27,187	4,636	2,753	—	7,389
Asia, total	*	10,841,544	22,717,738	22,684,037	10,882,008	10,835,973	22,603,979	17,552,678	4,145	1,045,179	10,835,973
Middle East, total	*	10,347,007	22,612,544	22,595,581	10,839,713	10,793,678	22,512,299	17,503,093	4,145	1,031,025	10,793,679
Other Asia, total	*	2,161,259	227,529	195,105	91,791	49,683	118,867	54,220	2,753	14,154	49,683
Indonesia	*	2,161,259	227,529	195,105	91,791	49,683	118,867	54,220	2,753	14,154	49,683
Oceania, total	*	1,890,956	126,571	110,369	51,116	5,601	22,794	3,926	1,616	73	5,602
Australia	*	1,890,956	126,571	110,369	51,116	5,601	22,794	3,926	1,616	73	5,602
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	*	11,891,503	22,746,011	22,711,365	10,894,819	10,836,221	22,603,291	17,552,834	4,183	1,045,276	10,836,221
Economically less-developed countries	*	10,841,544	22,717,738	22,684,037	10,882,008	10,835,973	22,603,979	17,552,678	4,145	1,045,179	10,835,973
OPEC countries	*	10,841,544	22,717,738	22,684,037	10,882,008	10,835,973	22,603,979	17,552,678	4,145	1,045,179	10,835,973

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Total ¹	Taxable income (less loss)					Foreign taxes paid or accrued and deemed paid				
		Total ¹	Other than dividends from related corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)		Certain interest	Total	Foreign taxes paid or accrued			
				Total ¹	Dividends before gross-up			Gross-up	Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Mining: Oil and Gas Extraction											
All geographic areas and DISC dividends	22,603,291	22,602,534	22,588,567	13,967	13,173	795	757	17,557,017	17,552,834	17,552,805	29
Canada	3,404	3,167	1,270	1,897	1,859	38	237	945	53	39	13
Latin America, total	9,982	9,982	7,743	2,239	2,239	—	—	4,903	4,072	4,072	—
Brazil	1,777	1,777	—	—	—	—	—	80	80	80	—
Peru	3,494	3,494	3,448	46	46	—	—	1,772	1,757	1,757	—
Venezuela	3,045	3,045	1,838	1,207	1,207	—	—	2,068	1,568	1,568	—
Europe, total	25,758	25,657	23,871	1,786	1,031	755	101	1,810	1,055	1,055	—
United Kingdom	—360	—461	—461	—	—	—	101	61	61	61	—
Africa, total	504	504	460	44	44	—	—	386	367	367	—
Asia, total	22,554,075	22,553,656	22,549,599	4,057	4,057	419	419	17,548,832	17,547,148	17,547,132	16
Middle East, total	22,460,686	22,460,267	22,456,501	3,765	3,765	—	419	17,498,540	17,496,913	17,496,897	16
Other Asia, total	93,389	93,389	93,098	291	291	—	—	50,292	50,236	50,236	—
Indonesia	92,636	92,636	92,386	250	250	—	—	50,196	50,168	50,168	—
Oceania, total	1,131	1,131	1,131	—	—	—	—	139	139	139	—
Australia	1,118	1,118	1,118	—	—	—	—	139	139	139	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	30,185	29,847	26,164	3,683	2,890	793	338	2,815	1,167	1,154	13
Economically less-developed countries	22,564,786	22,564,366	22,558,027	6,339	6,339	—	419	17,554,201	17,551,667	17,551,651	16
OPEC countries	22,552,734	22,552,734	22,549,744	2,990	2,990	—	—	17,549,428	17,548,647	17,548,647	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
Foreign taxes deemed paid	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Mining: Oil and Gas Extraction							
All geographic areas and DISC dividends	4,183	40,915	14,125	7,973	—	—	—
Canada	893	3,522	1,663	893	—	—	—
Latin America, total	831	8,191	3,099	1,877	—	—	—
Brazil	—	—	—	—	—	—	—
Peru	16	963	329	216	—	—	—
Venezuela	500	4,256	1,762	1,032	—	—	—
Europe, total	755	3,291	1,193	1,193	—	—	—
United Kingdom	—	—	—	—	—	—	—
Africa, total	19	1,610	700	397	—	—	—
Asia, total	1,684	16,410	7,468	3,611	—	—	—
Middle East, total	1,627	14,661	7,170	3,389	—	—	—
Other Asia, total	57	1,749	298	221	—	—	—
Indonesia	28	1,407	157	138	—	—	—
Oceania, total	—	—	—	—	—	—	—
Australia	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	1,648	6,813	2,856	2,085	—	—	—
Economically less-developed countries	2,534	26,212	11,267	5,885	—	—	—
OPEC countries	782	9,783	3,264	2,048	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources									
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed	
			(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Construction												
All geographic areas and DISC dividends	9	3,977,034	188,982	181,298	85,642	22,869	63,848	11,552	13,622	5,470	22,868	
Canada	*	3,188,047	170,638	162,955	77,098	22,720	63,328	11,403	13,622	5,470	22,719	
Latin America, total	*	2,816,282	183,224	176,601	84,214	22,442	62,407	11,306	13,622	5,103	22,441	
Mexico	*	1,418,671	130,908	130,684	62,540	10,133	31,213	5,083	6,926	—	10,132	
Venezuela	*	1,577,905	73,434	73,319	34,692	13,122	35,664	6,418	7,952	3,938	13,122	
Europe, total	*	2,006,901	136,736	130,129	62,156	20,816	55,627	10,936	12,366	5,103	20,815	
France (Includes Andorra)	*	1,262,471	35,072	34,872	16,446	13,347	33,572	9,776	6,696	3,938	13,347	
United Kingdom	*	1,512,954	128,610	122,104	58,344	18,965	50,938	7,208	12,366	5,103	18,964	
Africa, total	*	1,602,724	64,040	57,627	27,260	13,917	37,904	6,575	7,952	5,103	13,917	
Asia, total	*	2,309,035	154,118	147,510	70,392	20,825	55,662	10,945	12,366	5,103	20,824	
Japan (includes Okinawa and Ryukyu Islands)	*	1,589,424	43,060	36,561	17,250	14,151	35,848	9,942	6,696	5,103	14,151	
Oceania, total	*	1,982,082	146,130	145,821	69,588	20,021	53,387	10,780	12,366	3,938	20,020	
Australia	*	1,982,082	146,130	145,821	69,588	20,021	53,387	10,780	12,366	3,938	20,020	
Puerto Rico and U. S. Possessions, total	*	2,017,843	114,013	112,745	53,216	12,836	33,308	5,877	11,774	4,174	12,836	
Puerto Rico	*	1,343,944	109,217	109,010	52,096	12,549	32,351	5,771	5,678	3,807	12,549	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries	*	3,490,181	188,020	180,336	85,334	22,729	63,363	11,412	13,622	5,470	22,728	
Economically less-developed countries	*	3,977,034	188,982	181,298	85,642	22,869	63,848	11,552	13,622	5,470	22,868	
OPEC countries	*	2,071,852	81,560	81,344	38,504	14,973	40,352	10,146	7,952	3,938	14,972	

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Total ¹	Taxable income (less loss)					Foreign taxes paid or accrued and deemed paid				
		Other than certain interest					Certain interest	Foreign taxes paid or accrued			
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)		Total		Total	On income other than certain interest	On certain interest	
	Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Total ¹	Dividends before gross-up	Gross-up		Total	Total	On income other than certain interest	On certain interest	
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Construction											
All geographic areas and DISC dividends	63,848	62,110	26,589	35,521	22,482	13,039	1,737	25,174	11,552	11,538	14
Canada	20,769	20,769	4,499	16,271	8,717	7,554	—	9,125	1,571	1,571	—
Latin America, total	10,820	10,820	2,982	7,838	6,368	1,470	—	2,595	766	766	—
Mexico	3,546	3,546	3,546	—	—	—	—	106	106	106	—
Venezuela	167	167	167	—	—	—	—	89	89	89	—
Europe, total	7,295	5,598	5,414	185	121	64	1,697	433	369	369	—
France (Includes Andorra)	433	433	433	—	—	—	—	27	27	27	—
United Kingdom	3,647	1,950	1,950	—	—	—	1,697	171	171	171	—
Africa, total	2,491	2,491	1,697	795	795	—	—	510	286	286	—
Asia, total	11,923	11,882	8,392	3,490	3,482	8	41	7,131	7,123	7,109	14
Japan (includes Okinawa and Ryukyu Islands)	1,351	1,351	1,351	—	—	—	—	124	124	124	—
Oceania, total	8,996	8,996	2,053	6,943	3,000	3,943	—	4,802	858	858	—
Australia	8,996	8,996	2,053	6,943	3,000	3,943	—	4,802	858	858	—
Puerto Rico and U. S. Possessions, total	1,553	1,553	1,553	—	—	—	—	579	579	579	—
Puerto Rico	1,316	1,316	1,316	—	—	—	—	474	474	474	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	39,709	38,013	14,614	23,399	11,838	11,561	1,697	14,483	2,922	2,922	—
Economically less-developed countries	24,133	24,093	11,970	12,122	10,644	1,478	41	10,691	8,630	8,616	14
OPEC countries	10,154	10,154	6,663	3,490	3,482	8	—	6,737	6,729	6,729	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
Foreign taxes deemed paid	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Construction							
All geographic areas and DISC dividends	13,622	65,088	22,006	21,383	1,350	1,350	—
Canada	7,554	26,587	10,823	10,823	1,350	1,350	—
Latin America, total	1,830	22,427	6,124	5,671	—	—	—
Mexico	—	—	—	—	—	—	—
Venezuela	—	—	—	—	—	—	—
Europe, total	64	2,524	543	543	—	—	—
France (includes Andorra)	—	—	—	—	—	—	—
United Kingdom	—	—	—	—	—	—	—
Africa, total	223	1,896	565	395	—	—	—
Asia, total	8	3,490	8	8	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	—	—	—	—	—	—	—
Oceania, total	3,943	8,163	3,943	3,943	—	—	—
Australia	3,943	8,163	3,943	3,943	—	—	—
Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	11,561	37,275	15,309	15,309	1,350	1,350	—
Economically less-developed countries	2,061	27,813	6,697	6,074	—	—	—
OPEC countries	8	3,490	8	8	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Total											
All geographic areas and DISC dividends	356	539,056,123	49,956,593	45,117,366	21,132,852	8,054,383	19,133,161	9,503,475	3,103,617	3,534,687	8,132,901
Canada	319	517,629,668	48,586,619	43,786,674	20,506,035	8,029,516	19,044,861	9,488,141	3,094,662	3,531,724	8,107,870
Latin America, total	290	499,793,642	46,707,472	42,015,771	19,734,354	7,812,438	18,568,124	9,058,548	3,081,844	3,208,913	7,890,938
Argentina	147	345,234,035	32,587,630	28,294,553	13,390,640	5,623,784	13,289,164	6,138,191	2,600,625	3,094,882	5,696,206
Brazil	177	356,304,346	33,809,848	29,510,972	13,920,048	5,591,567	13,626,717	5,833,559	2,780,702	3,120,128	5,670,072
Ecuador	61	197,255,950	23,944,024	19,943,819	9,453,454	5,050,348	11,397,991	6,675,880	1,967,938	2,809,676	5,122,574
Mexico	248	435,489,031	39,673,222	35,221,753	16,623,350	6,256,301	15,212,958	6,466,723	2,974,005	3,160,053	6,334,785
Panama, excluding Canal Zone	94	231,057,738	25,841,372	21,810,462	10,188,987	4,645,432	11,228,524	5,273,794	2,277,215	2,835,659	4,717,715
Peru	116	279,787,724	30,268,756	25,970,193	12,293,237	6,028,756	14,087,418	7,399,164	2,457,487	3,085,082	6,101,040
Venezuela	172	402,318,488	39,090,619	34,551,949	16,239,112	7,287,239	17,142,561	8,753,326	2,813,663	3,184,872	7,365,580
Other	188	406,441,614	38,828,396	34,273,276	16,076,826	7,134,984	16,800,699	8,399,679	2,781,973	3,162,516	7,207,464
Other Western Hemisphere, total	107	277,303,613	27,443,647	23,332,010	11,004,011	5,249,893	12,094,291	6,155,697	2,275,617	3,300,738	5,328,036
The Bahamas	51	152,419,189	19,356,919	15,433,288	7,288,828	3,685,400	8,345,635	4,944,188	1,624,668	2,936,124	3,763,527
Bermuda	36	31,716,101	17,393,249	13,633,736	6,428,638	3,500,709	7,949,496	4,393,310	1,536,094	2,700,561	3,572,921
Netherlands Antilles	58	192,091,640	22,385,323	18,444,045	8,760,450	4,480,998	9,890,958	5,790,165	1,858,634	3,277,133	4,553,216
Other	32	12,850,716	14,529,566	11,414,904	5,376,946	2,803,400	6,296,130	3,659,005	1,482,704	2,591,098	2,875,624
Europe, total	298	505,217,972	47,560,957	42,784,492	20,069,178	8,021,669	18,997,085	9,475,385	3,091,584	3,353,762	8,100,170
Austria	58	186,940,538	21,712,857	17,836,321	8,447,418	4,175,476	9,909,669	4,902,157	2,153,712	2,775,479	4,253,546
Belgium	151	339,259,245	33,707,723	29,478,404	13,857,660	5,918,556	14,296,288	6,565,858	2,721,352	2,913,445	5,996,832
Denmark	79	226,500,880	24,197,283	20,225,693	9,572,970	4,532,215	10,833,862	5,201,589	2,160,629	2,879,833	4,805,505
France (Includes Andorra)	216	411,117,800	38,962,197	34,481,714	16,234,892	6,549,116	15,822,239	7,064,730	2,909,527	3,163,108	6,627,456
Italy (Includes San Marino)	179	389,975,803	37,560,672	33,173,925	15,532,184	6,235,489	15,003,428	7,672,275	2,765,472	3,155,849	6,313,827
Liechtenstein	7	15,824,895	1,413,745	1,321,549	538,101	106,294	390,353	46,523	56,280	4,031	106,295
Luxembourg	22	135,205,365	12,912,814	10,035,058	4,761,895	2,763,087	6,485,411	3,738,501	1,252,206	2,179,342	2,763,085
Monaco	3	4,173,570	109,936	89,467	42,775	6,704	27,006	3,156	3,551	—	6,704
Netherlands	148	342,566,736	33,621,767	29,332,327	13,730,484	5,950,688	14,256,206	6,664,714	2,690,872	3,076,307	6,029,025
Spain	152	365,886,754	35,317,230	30,999,274	14,574,442	6,308,846	14,983,054	7,075,148	2,707,032	3,475,441	6,387,186
Sweden	118	303,647,500	31,076,306	26,908,684	12,639,061	5,882,084	13,837,240	7,191,979	2,483,564	3,045,781	5,960,421
Switzerland	237	327,582,246	32,151,021	27,935,484	13,166,373	5,427,153	13,122,483	5,963,210	2,556,756	3,085,506	5,505,582
United Kingdom	159	442,310,497	42,119,155	37,547,397	17,594,087	7,306,114	17,453,738	8,518,746	2,972,293	3,194,151	7,384,452
West Germany	203	388,432,031	36,626,570	32,317,729	15,143,491	6,095,939	14,807,120	6,432,906	2,865,231	3,115,330	6,174,276
East European countries	46	169,600,625	19,758,666	15,799,021	7,410,021	3,837,368	8,990,451	5,065,188	1,715,011	3,006,895	3,915,441
Other	136	330,392,292	31,902,114	27,719,446	12,981,532	5,616,293	13,473,239	6,067,143	2,643,597	3,108,504	5,694,629
Africa, total	195	415,492,528	41,563,013	36,960,909	17,391,204	7,604,723	17,874,835	9,315,234	2,854,383	3,488,274	7,683,222
Liberia	20	130,248,205	17,212,649	13,312,420	6,350,181	3,540,940	7,722,729	5,235,300	1,378,530	2,946,485	3,613,154
South Africa, Republic of (includes South-West Africa)	167	331,536,092	32,105,200	27,887,067	13,105,987	5,333,135	13,062,385	5,651,397	2,636,985	2,895,866	5,411,437
OPEC countries	43	199,593,965	23,758,515	19,727,784	9,418,695	5,638,480	12,196,756	7,982,911	1,840,593	3,351,803	5,716,560
Other	82	286,526,664	30,616,782	26,270,000	12,424,275	6,219,140	14,388,883	7,748,586	2,426,500	3,094,549	6,291,562
Asia, total	283	496,394,359	46,874,076	42,127,302	19,732,507	7,958,283	18,862,464	9,455,766	3,054,981	3,529,543	8,036,619
Middle East, total	143	373,568,747	36,923,475	32,375,490	15,301,392	6,985,771	16,219,659	8,883,433	2,496,813	3,176,791	7,064,111
OPEC countries	89	313,216,290	30,602,654	26,156,378	12,382,854	6,461,471	14,552,348	8,703,079	2,152,191	3,160,752	6,539,749
Other	97	235,806,460	25,743,041	21,650,613	10,202,133	4,536,680	10,843,595	5,464,571	2,016,016	2,868,830	4,609,160
Other Asia, total	278	491,672,350	46,276,814	41,542,727	19,455,083	7,890,989	18,716,672	9,307,598	3,053,806	3,529,543	7,969,325
Hong Kong	63	201,715,564	25,888,061	21,708,565	10,219,026	5,388,874	12,377,611	7,202,780	2,054,769	3,074,194	5,461,096
Indonesia	48	181,608,277	23,554,017	19,597,147	9,329,714	5,076,374	11,383,037	7,086,114	1,808,042	3,035,955	5,148,600
Japan (includes Okinawa and Ryukyu Islands)	256	471,045,798	44,422,565	39,751,935	18,688,098	7,726,261	18,292,921	9,269,117	2,980,787	3,525,409	7,804,598
Philippines	131	333,677,565	33,233,251	28,874,926	13,544,593	6,329,247	14,952,060	7,639,898	2,537,181	2,915,089	6,407,391
Other	164	394,278,768	37,638,439	33,098,158	15,567,678	7,257,452	16,979,384	8,851,628	2,737,761	3,188,708	7,335,792
Oceania, total	247	430,344,156	39,475,149	35,066,727	16,453,169	6,369,983	15,523,920	6,613,297	2,977,196	3,167,700	6,448,318
Australia	242	409,554,127	37,491,377	33,164,930	15,546,231	5,969,886	14,677,747	6,108,628	2,940,555	3,126,755	6,048,221
Other	107	282,772,384	28,575,198	24,437,501	11,597,074	5,207,602	12,369,496	5,652,179	2,425,151	2,866,939	5,285,873
Puerto Rico and U.S. Possessions, total	159	355,395,182	34,769,039	30,372,398	14,360,168	6,387,072	15,044,512	7,560,571	2,678,567	3,141,599	6,465,350
Puerto Rico	154	345,716,836	34,411,435	30,049,137	14,211,863	6,346,527	14,951,270	7,532,827	2,671,985	3,126,889	6,424,610
U.S. Possessions	34	153,559,733	17,771,071	13,937,403	6,817,816	3,682,122	8,556,253	4,704,675	1,781,821	2,829,684	3,754,542
Country not stated or not allocable and other income from outside the United States	136	292,583,449	27,999,963	23,991,107	11,342,183	5,023,437	12,199,894	5,424,919	2,544,248	2,804,559	5,101,771
DISC dividends	59	158,483,394	10,673,962	9,814,786	4,504,943	1,853,158	4,904,212	1,870,911	738,568	552,001	1,853,363
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	346	533,994,279	49,641,512	44,806,671	20,988,390	8,051,427	19,122,999	9,500,030	3,102,871	3,534,687	8,129,945
Economically less-developed countries	313	518,737,025	48,675,003	43,892,637	20,591,185	8,034,067	19,060,299	9,494,133	3,091,612	3,534,421	8,112,566
Sino-Soviet Bloc	36	127,007,394	14,825,188	12,484,685	5,815,036	2,532,633	6,186,951	2,955,269	1,347,784	2,075,405	2,538,488
OPEC countries	196	430,617,664	41,556,802	36,948,587	17,359,480	7,680,195	18,027,673	9,363,178	2,860,778	3,523,904	7,756,535

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing: Total											
All geographic areas and DISC dividends	19,133,161	19,032,208	10,224,940	8,551,497	5,835,000	2,716,496	100,953	12,607,092	9,503,475	9,497,388	6,087
Canada	1,978,854	1,925,359	505,826	1,419,533	881,001	538,532	53,495	863,612	314,556	309,244	5,312
Latin America, total	3,990,856	3,988,406	3,478,957	509,450	485,735	23,714	2,450	3,914,697	3,794,575	3,794,250	325
Argentina	89,398	89,383	64,175	25,209	25,190	19	15	45,651	39,891	39,885	6
Brazil	179,052	178,863	75,095	103,768	103,768	—	190	71,983	45,369	45,326	43
Ecuador	140,916	140,916	137,954	2,962	2,962	—	—	127,088	126,223	126,223	—
Mexico	291,024	289,198	207,233	81,965	80,746	1,219	1,826	137,871	100,485	100,221	263
Panama, excluding Canal Zone	325,372	325,328	103,262	222,066	200,989	21,077	4	26,180	2,832	2,832	—
Peru	40,734	40,732	32,963	7,769	7,569	201	2	17,069	14,701	14,701	—
Venezuela	2,411,246	2,411,042	2,373,572	37,470	36,297	1,173	204	3,196,847	3,182,521	3,182,509	12
Other	513,112	512,943	484,703	28,241	28,215	26	169	292,009	282,553	282,553	—
Other Western Hemisphere, total	359,410	344,454	153,425	191,029	187,900	3,129	14,956	43,533	27,605	27,605	—
The Bahamas	163,842	160,409	10,060	150,349	150,186	162	3,433	10,520	—	—	—
Bermuda	101,126	89,603	66,516	23,087	22,892	195	11,524	814	38	38	—
Netherlands Antilles	60,639	60,639	44,295	16,343	13,572	2,771	—	21,588	17,387	17,387	—
Other	33,803	33,803	32,554	1,250	1,250	—	—	10,611	10,180	10,180	—
Europe, total	5,828,260	5,806,824	1,131,784	4,675,040	2,847,104	1,827,935	21,436	2,161,079	325,039	324,946	93
Austria	85,381	85,380	24,814	60,566	35,903	24,663	2	32,494	7,832	7,832	—
Belgium	271,346	271,122	102,131	168,991	97,907	71,084	224	91,447	20,363	20,346	17
Denmark	26,289	26,258	4,763	21,495	13,378	8,117	31	9,102	985	985	—
France (Includes Andorra)	528,903	528,694	185,594	343,100	178,083	165,016	210	192,294	27,278	27,254	24
Italy (Includes San Marino)	289,107	288,898	104,504	184,394	95,608	88,787	209	115,223	25,250	25,250	—
Liechtenstein	9,067	9,067	2,071	6,996	6,047	949	—	1,007	58	58	—
Luxembourg	115,220	115,220	17,768	97,452	92,070	5,383	—	5,956	574	574	—
Monaco	128	128	—	—	—	—	—	—	—	—	—
Netherlands	779,159	776,487	88,301	688,186	372,369	315,817	2,672	343,410	27,593	27,593	—
Spain	115,358	114,895	57,386	57,509	39,914	17,595	463	34,247	16,617	16,605	12
Sweden	75,418	75,342	39,720	35,621	23,738	11,883	76	13,728	1,845	1,845	—
Switzerland	578,927	578,771	1,107	577,664	397,196	180,468	156	204,843	24,328	24,308	21
United Kingdom	1,322,787	1,305,640	235,775	1,069,865	644,629	425,236	17,146	447,537	21,248	21,232	16
West Germany	1,537,478	1,537,427	219,512	1,317,915	815,901	502,014	51	637,906	135,828	135,828	—
East European countries	8,935	8,935	8,935	—	—	—	—	55	55	55	—
Other	84,756	84,559	39,273	45,285	34,362	10,924	197	31,827	15,185	15,182	3
Africa, total	2,210,859	2,210,261	1,885,383	324,878	285,971	38,907	598	1,684,732	1,614,911	1,614,911	—
Liberia	194,759	194,759	29,897	164,862	164,497	365	—	15,066	5,167	5,167	—
South Africa, Republic of (includes South-West Africa)	160,240	160,240	49,383	110,857	72,453	38,403	—	60,409	22,006	22,006	—
OPEC countries	1,445,310	1,445,310	1,431,893	13,417	13,417	—	—	1,259,894	1,253,783	1,253,783	—
Other	410,549	409,951	374,209	35,742	35,603	139	598	349,363	333,956	333,956	—
Asia, total	3,411,136	3,408,904	2,419,159	989,745	842,403	147,342	2,232	3,630,712	3,256,128	3,255,912	216
Middle East, total	1,698,069	1,698,011	1,690,538	7,472	7,427	45	59	2,943,903	2,941,373	2,941,358	15
OPEC countries	1,683,999	1,683,999	1,681,129	2,870	2,825	45	—	2,931,516	2,930,834	2,930,834	—
Other	14,071	14,012	9,409	4,602	4,602	—	59	12,387	10,538	10,524	15
Other Asia, total	1,713,066	1,710,893	728,621	982,273	834,975	147,297	2,173	686,809	314,755	314,554	201
Hong Kong	89,254	89,247	34,804	54,443	49,335	5,109	6	6,128	931	931	—
Indonesia	647,919	647,919	143,494	504,425	504,425	—	—	375,076	172,203	172,203	—
Japan (includes Okinawa and Ryukyu Islands)	727,662	725,571	433,972	291,599	156,202	135,398	2,091	211,357	75,796	75,609	188
Philippines	64,557	64,557	32,869	31,688	31,246	442	—	29,625	20,630	20,630	—
Other	183,674	183,598	83,482	100,117	93,768	6,349	76	64,624	45,195	45,181	14
Oceania, total	568,643	568,373	267,372	301,001	165,496	135,505	270	225,852	90,347	90,319	29
Australia	535,909	535,696	246,698	288,998	158,635	130,363	213	213,716	83,353	83,336	17
Other	32,735	32,677	20,674	12,003	6,861	5,142	58	12,136	6,994	6,983	11
Puerto Rico and U. S. Possessions, total	123,012	122,438	113,080	9,358	9,149	209	574	71,136	69,997	69,692	105
Puerto Rico	108,997	108,643	99,308	9,336	9,127	209	353	69,291	67,952	67,847	105
U. S. Possessions	14,015	13,794	13,772	22	22	—	221	1,845	1,845	1,845	—
Country not stated or not allocable and other income from outside the United States	274,916	269,975	269,954	21	21	—	4,941	10,516	10,516	10,509	7
DISC dividends	387,215	387,215	—	131,444	130,220	1,223	—	1,223	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	9,266,035	9,188,933	2,359,375	6,829,558	4,150,588	2,678,971	77,102	3,507,322	815,189	809,571	5,618
Economically less-developed countries	9,201,021	9,182,111	7,591,637	1,590,474	1,554,171	36,303	18,910	9,087,977	8,677,716	8,677,254	462
Sino-Soviet Bloc	3,974	3,974	3,974	—	—	—	—	54	54	54	—
OPEC countries	6,329,391	6,329,187	5,768,042	561,144	559,926	1,218	204	7,890,421	7,665,564	7,665,552	12

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Total							
All geographic areas and DISC dividends	3,103,617	21,529,889	7,268,919	6,502,435	860,563	1,182,911	77,223
Canada	549,056	3,936,364	1,392,490	1,389,077	66,040	213,062	427
Latin America, total	120,122	1,943,267	524,485	333,663	15,690	36,401	694
Argentina	5,759	106,454	25,050	17,271	255	703	—
Brazil	26,614	452,452	105,763	78,268	872	4,462	236
Ecuador	865	9,179	2,348	1,723	—	—	—
Mexico	37,386	505,036	220,254	123,697	725	1,236	301
Panama, excluding Canal Zone	23,348	385,916	28,164	26,017	7,016	21,973	—
Peru	2,367	87,575	27,672	18,015	—	—	—
Venezuela	14,326	201,914	44,634	26,249	6,713	7,652	156
Other	9,456	194,741	70,602	42,425	110	376	—
Other Western Hemisphere, total	15,928	260,869	20,198	16,728	3,093	50,907	—
The Bahamas	10,520	192,960	10,335	8,198	2,841	36,919	—
Bermuda	777	42,786	3,143	3,102	252	13,988	—
Netherlands Antilles	4,200	21,795	5,461	4,706	—	—	—
Other	431	3,328	1,259	721	—	—	—
Europe, total	1,836,040	9,599,943	3,118,894	3,103,503	714,959	792,924	72,179
Austria	24,863	110,346	44,458	44,458	2,216	10,519	—
Belgium	71,084	438,338	176,755	176,755	1,313	3,068	—
Denmark	8,117	100,050	17,895	17,895	2,655	4,816	163
France (includes Andorra)	165,016	865,664	343,901	343,901	17,672	22,232	—
Italy (includes San Marino)	89,974	372,221	164,220	160,928	3,345	7,813	—
Liechtenstein	949	15,185	1,674	1,674	2,667	4,155	—
Luxembourg	5,383	111,897	6,944	6,944	2,660	78,407	2,985
Monaco	—	—	—	—	—	—	—
Netherlands	315,817	1,351,635	615,979	615,979	20,894	25,353	—
Spain	17,630	365,044	101,630	101,590	632	1,310	742
Sweden	11,883	161,735	44,488	44,488	3,882	4,916	1,559
Switzerland	180,514	756,482	146,379	146,342	111,609	191,525	1,096
United Kingdom	426,289	1,870,449	360,883	360,830	519,169	396,780	64,509
West Germany	502,076	2,905,730	1,041,922	1,040,805	25,982	41,729	935
East European countries	—	—	—	—	—	—	—
Other	16,642	175,169	51,766	40,916	264	300	191
Africa, total	69,820	1,056,441	400,610	233,675	5,899	9,926	3,616
Liberia	9,899	253,190	16,282	11,959	660	2,795	—
South Africa, Republic of (includes South-West Africa)	38,403	324,204	114,813	114,813	5,218	7,077	3,616
OPEC countries	6,111	40,970	18,466	9,943	—	—	—
Other	15,407	438,076	251,049	96,960	21	54	—
Asia, total	374,585	3,858,742	1,562,039	1,176,719	23,219	40,076	—
Middle East, total	2,530	54,106	21,171	11,765	30	30	—
OPEC countries	681	12,792	2,926	2,131	—	—	—
Other	1,849	41,315	18,245	9,634	30	30	—
Other Asia, total	372,055	3,804,636	1,540,867	1,164,954	23,189	40,045	—
Hong Kong	5,198	65,688	5,538	5,536	1,687	16,855	—
Indonesia	202,873	1,853,635	766,579	444,714	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	135,560	1,468,423	636,100	635,821	21,090	22,034	—
Philippines	8,996	98,435	30,750	20,126	384	1,117	—
Other	19,428	318,454	101,899	58,757	27	39	—
Oceania, total	135,505	592,285	245,442	245,442	30,501	34,216	307
Australia	130,363	554,187	230,000	229,999	29,421	33,085	294
Other	5,142	38,098	15,442	15,442	1,080	1,131	13
Puerto Rico and U. S. Possessions, total	1,339	21,267	3,243	2,110	—	—	—
Puerto Rico	1,339	21,229	3,243	2,110	—	—	—
U. S. Possessions	—	38	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	21	—	—	—	—	—
DISC dividends	1,223	260,691	1,519	1,519	1,162	5,398	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	2,692,133	15,882,134	5,480,280	5,472,045	839,496	1,086,169	76,529
Economically less-developed countries	410,261	5,387,043	1,787,120	1,028,871	19,905	91,343	694
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	224,856	2,118,490	834,953	484,759	6,713	7,652	156

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Food and Kindred Products											
All geographic areas and DISC dividends	42	34,011,400	3,222,418	3,141,159	1,501,185	266,035	623,303	112,460	159,361	2,037	266,199
Canada	35	31,341,780	2,962,188	2,882,828	1,377,848	258,660	606,626	108,199	156,163	1,733	258,659
Latin America, total	33	30,909,034	2,943,402	2,911,132	1,391,078	265,006	620,787	112,054	158,704	1,843	265,170
Argentina	13	14,596,955	1,394,867	1,379,370	659,022	192,774	447,104	88,758	108,751	754	192,774
Brazil	17	19,972,732	2,001,238	1,976,037	944,590	231,455	540,134	101,330	134,829	1,403	231,620
Ecuador	7	9,109,856	753,930	742,077	354,533	132,075	287,929	71,920	63,258	115	132,075
Mexico	25	25,963,569	2,540,519	2,518,776	1,204,834	240,554	563,020	106,940	138,040	1,767	240,718
Panama, excluding Canal Zone	14	13,340,007	1,272,789	1,256,845	601,960	152,936	359,664	69,221	86,529	790	152,935
Peru	13	15,785,098	1,539,354	1,524,680	728,281	202,462	451,558	88,423	118,586	1,443	202,461
Venezuela	22	24,333,031	2,184,940	2,167,015	1,036,529	239,627	560,056	102,030	143,137	1,198	239,627
Other	24	23,848,495	2,251,880	2,224,063	1,062,475	226,661	528,865	97,752	133,975	1,557	226,660
Other Western Hemisphere, total	11	13,849,882	1,381,487	1,367,014	652,768	191,211	439,519	88,227	107,328	1,056	191,211
The Bahamas	5	5,318,612	769,996	761,602	365,033	123,196	274,650	61,034	64,459	302	123,196
Bermuda	6	6,778,494	607,381	597,201	283,687	69,233	157,684	27,221	43,759	1,056	69,233
Netherlands Antilles	6	7,876,666	676,108	669,521	309,963	29,660	88,921	14,577	15,082	—	29,660
Europe, total	33	30,309,857	2,841,375	2,761,117	1,319,521	264,790	615,106	112,035	158,603	1,970	264,954
Austria	4	3,844,957	624,111	621,199	295,304	150,663	321,827	65,719	89,398	976	150,663
Belgium	16	16,205,034	1,738,156	1,714,766	818,148	203,855	453,986	91,600	117,159	1,113	203,853
Denmark	11	12,418,882	1,536,428	1,528,234	730,356	196,975	443,272	81,440	120,562	861	196,974
France (includes Andorra)	18	19,862,382	1,867,369	1,801,338	861,121	216,054	501,520	94,446	126,061	1,500	216,054
Italy (includes San Marino)	17	19,539,014	1,915,703	1,889,728	903,266	231,313	538,285	94,833	142,016	1,087	231,313
Netherlands	16	17,982,866	1,839,704	1,822,493	871,250	215,958	499,075	96,194	124,519	1,220	215,956
Spain	16	18,891,123	1,670,789	1,654,913	791,103	205,770	480,333	93,986	116,600	830	205,769
Sweden	8	9,549,177	763,591	751,926	358,019	78,737	197,167	31,437	49,070	1,033	78,738
Switzerland	13	13,280,804	1,100,079	1,087,802	518,461	88,166	209,352	34,971	55,071	1,509	88,331
United Kingdom	24	25,814,604	2,464,872	2,437,572	1,166,140	256,611	602,974	106,957	155,228	1,220	256,610
West Germany	20	22,611,050	2,044,787	2,027,413	968,188	228,736	522,091	100,759	133,334	1,342	228,736
East European countries	3	2,810,733	337,081	332,964	157,201	52,563	118,379	15,221	39,449	697	52,564
Other	15	19,469,341	1,816,853	1,800,179	860,410	229,615	529,478	96,913	138,248	1,163	229,615
Africa, total	*	17,774,019	1,887,884	1,873,328	895,272	221,444	511,578	98,987	127,252	1,468	221,609
South Africa, Republic of (includes South-West Africa)	15	16,857,350	1,779,776	1,765,356	843,467	218,987	505,879	98,431	125,364	1,334	219,152
Asia, total	*	29,186,036	2,726,933	2,697,722	1,289,165	255,448	597,754	106,972	154,287	1,603	255,447
Middle East, total	12	15,562,370	1,052,328	1,039,373	498,348	60,426	160,948	30,612	30,221	31	60,425
OPEC countries	5	7,572,540	572,003	568,227	272,348	32,438	79,021	16,074	16,698	31	32,437
Other	9	10,827,614	759,200	748,706	358,884	36,651	104,683	18,578	18,144	—	36,650
Other Asia, total	29	28,700,161	2,688,604	2,659,572	1,270,859	255,132	596,906	106,862	154,081	1,603	255,131
Hong Kong	5	5,176,080	500,079	495,349	233,688	62,285	127,243	20,105	44,811	754	62,285
Japan (includes Okinawa and Ryukyu Islands)	24	24,401,672	2,328,774	2,304,646	1,100,805	243,797	567,723	102,844	147,073	1,251	243,796
Philippines	18	20,537,448	2,024,723	2,010,541	960,067	220,449	498,686	98,393	127,113	1,417	220,449
Oceania, total	*	23,895,355	2,199,052	2,183,457	1,044,176	238,757	553,135	100,282	143,760	1,622	238,755
Australia	21	23,178,575	2,047,815	2,032,276	974,170	195,569	459,867	89,863	108,884	925	195,567
Other	6	6,942,258	745,386	739,611	352,174	161,575	354,627	75,126	91,204	697	161,574
Puerto Rico and U. S. Possessions, total	*	22,111,386	1,784,662	1,761,623	840,057	120,025	304,779	47,468	74,893	1,280	120,025
Puerto Rico	19	21,082,623	1,755,851	1,733,471	827,929	119,503	311,461	47,052	74,262	1,222	119,502
U. S. Possessions	3	3,040,397	241,622	236,948	112,223	10,688	15,990	6,036	5,177	58	10,688
Country not stated or not allocable and other income from outside the United States	13	15,423,034	1,207,479	1,188,090	566,653	102,253	261,351	39,922	64,119	1,051	102,252
DISC dividends	8	10,282,567	559,340	550,419	263,461	25,199	90,297	13,757	11,402	75	25,198
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	*	33,229,291	3,175,299	3,094,221	1,478,881	265,667	622,276	112,298	159,155	2,037	265,831
Economically less-developed countries	35	31,504,461	2,989,745	2,957,468	1,413,093	265,071	621,017	112,119	158,704	1,916	265,235
OPEC countries	24	26,158,374	2,340,844	2,320,507	1,108,567	246,258	566,814	104,733	147,288	1,557	246,258

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends before gross-up	Gross-up		Total				
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing: Food and Kindred Products											
All geographic areas and DISC dividends	623,303	616,735	215,189	390,169	246,895	143,275	6,568	271,821	112,460	112,301	159
Canada	101,585	99,652	16,949	82,703	45,027	37,676	1,933	49,584	11,642	11,541	101
Latin America, total	81,536	80,343	42,591	37,753	36,598	1,155	1,193	45,530	33,821	33,821	—
Argentina	3,985	3,985	3,794	191	191	—	—	2,801	2,769	2,769	—
Brazil	17,625	17,504	5,310	12,294	12,294	—	21	7,669	5,045	5,045	—
Ecuador	-2,261	-2,261	-2,410	149	149	—	—	418	349	349	—
Mexico	43,290	42,119	34,451	7,668	7,668	—	1,172	23,980	20,430	20,430	—
Panama, excluding Canal Zone	10,856	10,856	2,790	8,065	6,910	1,155	—	2,398	267	267	—
Peru	3,350	3,350	2,596	755	755	—	—	1,557	1,363	1,363	—
Venezuela	4,517	4,517	895	3,622	3,622	—	—	2,416	1,148	1,148	—
Other	175	175	-4,836	5,010	5,010	—	—	4,292	2,449	2,449	—
Other Western Hemisphere, total	6,538	5,757	1,669	4,088	3,753	335	781	934	—	—	—
The Bahamas	1,482	702	690	12	12	—	781	3	—	—	—
Bermuda	2,236	2,236	681	1,555	1,555	—	—	—	—	—	—
Netherlands Antilles	2,802	2,802	281	2,522	2,186	335	—	931	—	—	—
Europe, total	238,514	236,268	69,800	166,468	101,033	65,436	2,246	97,903	32,107	32,102	5
Austria	1,538	1,538	85	1,453	851	602	—	622	20	20	—
Belgium	23,268	23,268	11,113	12,155	6,297	5,858	—	10,290	4,432	4,432	—
Denmark	2,548	2,548	825	1,723	1,167	555	—	644	89	89	—
France (Includes Andorra)	18,281	18,228	2,549	15,679	8,326	7,354	53	8,440	1,086	1,081	5
Italy (Includes San Marino)	14,577	14,577	7,909	6,667	3,693	2,974	—	6,318	3,343	3,343	—
Netherlands	11,416	11,121	6,856	4,265	2,398	1,866	295	4,060	2,194	2,194	—
Spain	11,761	11,463	2,354	9,109	6,267	2,842	—	4,155	1,312	1,312	—
Sweden	691	618	489	129	93	36	74	41	5	5	—
Switzerland	32,598	32,598	-195	32,793	21,382	11,410	—	14,008	2,598	2,598	—
United Kingdom	52,091	50,565	26,920	23,645	13,797	9,848	1,526	17,250	7,402	7,402	—
West Germany	64,753	64,753	6,824	57,929	35,867	22,062	—	30,487	8,361	8,361	—
East European countries	-28	-28	-28	—	—	—	—	—	—	—	—
Other	5,021	5,021	4,100	922	894	27	—	1,588	1,265	1,265	—
Africa, total	23,167	23,167	19,000	4,167	2,873	1,294	—	10,272	8,464	8,464	—
South Africa, Republic of (includes South-West Africa)	20,215	20,215	17,289	2,925	1,632	1,294	—	8,424	7,130	7,130	—
Asia, total	110,453	110,380	32,062	78,318	48,775	29,543	73	48,787	15,729	15,729	—
Middle East, total	674	674	674	—	—	—	—	85	85	85	—
OPEC countries	484	484	484	—	—	—	—	73	73	73	—
Other	190	190	190	—	—	—	—	12	12	12	—
Other Asia, total	109,779	109,707	31,389	78,318	48,775	29,543	73	48,702	15,644	15,644	—
Hong Kong	2,721	2,721	2,107	614	498	115	—	116	(?)	(?)	—
Japan (Includes Okinawa and Ryukyu Islands)	86,133	86,088	18,926	67,162	38,003	29,158	45	37,932	8,634	8,634	—
Philippines	8,404	8,404	4,120	4,283	4,283	—	—	4,196	2,612	2,612	—
Oceania, total	30,648	30,641	14,836	15,805	8,059	7,746	8	15,729	7,983	7,982	1
Australia	28,242	28,234	12,477	15,757	8,030	7,727	8	14,788	7,061	7,060	1
Other	2,407	2,407	2,359	48	28	19	—	942	922	922	—
Puerto Rico and U. S. Possessions, total	8,799	8,619	7,752	867	778	89	180	2,229	1,861	1,809	52
Puerto Rico	8,102	7,922	7,055	867	778	89	180	2,229	1,861	1,809	52
U. S. Possessions	697	697	697	—	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	10,684	10,530	10,530	—	—	—	154	853	853	853	—
DISC dividends	11,377	11,377	—	—	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	476,222	471,990	137,235	334,755	193,357	141,398	4,232	208,619	66,750	66,643	107
Economically less-developed countries	125,059	122,878	67,464	55,414	53,537	1,877	2,181	62,349	44,857	44,805	52
OPEC countries	2,757	2,757	-1,013	3,771	3,771	—	—	2,907	1,570	1,570	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Food and Kindred Products							
All geographic areas and DISC dividends	159,361	1,127,970	437,319	415,918	10,872	16,539	441
Canada	37,942	217,399	93,039	92,896	7,168	9,266	—
Latin America, total	11,709	134,140	39,533	25,572	1,944	5,543	236
Argentina	32	1,396	274	206	—	—	—
Brazil	2,624	45,982	10,430	7,905	187	650	236
Ecuador	69	469	218	117	—	—	—
Mexico	3,550	38,784	14,789	8,847	268	493	—
Panama, excluding Canal Zone	2,131	13,672	2,076	1,692	987	2,633	—
Peru	193	3,189	868	625	—	—	—
Venezuela	1,267	9,741	3,299	1,720	440	1,506	—
Other	1,843	20,908	7,579	4,461	62	262	—
Other Western Hemisphere, total	934	6,556	1,524	1,225	—	—	—
The Bahamas	3	15	3	3	—	—	—
Bermuda	—	1,631	—	—	—	—	—
Netherlands Antilles	931	4,910	1,521	1,223	—	—	—
Europe, total	65,796	415,506	159,301	157,839	623	337	—
Austria	602	2,745	1,122	1,122	—	—	—
Belgium	5,858	24,685	11,810	11,810	—	—	—
Denmark	555	4,092	1,259	1,259	—	—	—
France (includes Andorra)	7,354	48,820	22,492	22,492	—	—	—
Italy (includes San Marino)	2,974	12,774	5,453	5,453	—	—	—
Netherlands	1,866	14,331	6,214	6,214	35	39	—
Spain	2,843	50,118	14,291	14,290	—	—	—
Sweden	36	1,436	91	91	—	—	—
Switzerland	11,410	45,713	15,039	15,039	589	298	—
United Kingdom	9,848	73,603	30,812	30,812	—	—	—
West Germany	22,126	133,878	49,497	48,380	—	—	—
East European countries	—	—	—	—	—	—	—
Other	322	3,312	1,220	877	—	—	—
Africa, total	1,808	14,282	5,464	4,305	332	483	205
South Africa, Republic of (includes South-West Africa)	1,294	7,516	2,665	2,665	332	483	205
Asia, total	33,058	309,397	124,553	120,409	—	—	—
Middle East, total	—	—	—	—	—	—	—
OPEC countries	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—
Other Asia, total	33,058	309,397	124,553	120,409	—	—	—
Hong Kong	115	904	170	170	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	29,298	267,654	110,850	110,850	—	—	—
Philippines	1,584	12,910	4,312	3,132	—	—	—
Oceania, total	7,746	28,749	13,155	13,155	805	910	—
Australia	7,727	28,685	13,130	13,130	805	910	—
Other	19	64	25	25	—	—	—
Puerto Rico and U. S. Possessions, total	367	1,941	749	516	—	—	—
Puerto Rico	367	1,941	749	516	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
DISC dividends	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	141,869	934,415	377,959	376,698	8,928	10,996	205
Economically less-developed countries	17,492	193,555	59,360	39,221	1,944	5,543	236
OPEC countries	1,337	10,209	3,517	1,836	440	1,506	—

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Chemicals and Allied Products											
All geographic areas and DISC dividends	59	54,826,651	6,518,823	6,377,431	3,016,966	709,795	2,099,336	260,030	465,937	15,820	709,867
Canada	55	53,241,229	6,418,409	6,281,160	2,971,447	708,855	2,093,277	259,679	465,599	15,569	708,927
Latin America, total	53	51,885,238	6,337,140	6,196,381	2,930,774	709,072	2,095,182	259,426	465,817	15,820	709,143
Argentina	31	37,574,168	4,766,850	4,659,225	2,198,573	602,567	1,742,596	226,130	384,915	15,569	602,579
Brazil	36	40,511,199	5,132,772	5,010,170	2,367,317	616,481	1,777,874	233,766	381,741	15,700	616,556
Ecuador	20	30,286,312	3,954,953	3,854,603	1,826,291	508,715	1,417,761	193,990	304,156	15,313	508,729
Mexico	50	49,552,201	6,065,658	5,931,234	2,804,534	700,863	2,070,616	257,173	459,848	15,820	700,921
Panama, excluding Canal Zone	29	31,481,718	3,493,298	3,403,121	1,598,523	420,214	1,288,789	139,470	298,426	13,744	420,288
Peru	32	36,336,038	4,620,622	4,507,488	2,131,014	585,980	1,705,031	215,753	388,573	13,630	585,903
Venezuela	43	45,877,649	5,622,389	5,493,720	2,595,522	659,829	1,952,715	249,457	426,546	15,820	659,903
Other	41	41,443,230	4,931,822	4,815,514	2,272,188	593,614	1,736,914	228,986	383,743	15,563	593,688
Other Western Hemisphere, total	23	24,166,168	2,665,495	2,617,944	1,242,616	363,886	1,039,587	113,621	252,481	5,754	363,959
The Bahamas	15	13,832,337	1,433,373	1,407,118	667,926	147,458	509,781	54,044	99,433	1,939	147,519
Bermuda	5	8,807,518	831,087	810,902	383,473	94,385	332,814	40,104	50,466	3,815	94,385
Netherlands Antilles	9	14,242,731	1,438,871	1,408,052	667,557	193,391	576,316	55,505	134,083	3,815	193,391
Other	8	9,694,904	893,818	877,259	415,567	109,882	356,673	45,940	62,016	1,939	109,895
Europe, total	50	50,257,706	6,199,460	6,064,202	2,867,121	707,566	2,088,369	258,432	465,306	15,820	707,638
Austria	18	22,042,303	2,673,799	2,605,592	1,226,997	344,242	1,005,211	146,125	198,554	2,190	344,241
Belgium	37	42,260,645	5,152,204	5,037,278	2,376,667	618,654	1,790,093	230,187	396,392	15,683	618,666
Denmark	22	26,845,352	3,126,490	3,032,897	1,427,674	419,672	1,224,931	176,954	243,996	13,374	419,747
France (includes Andorra)	46	47,143,426	5,858,357	5,727,912	2,707,880	662,612	1,971,007	247,854	430,914	15,820	662,684
Italy (includes San Marino)	42	43,792,767	5,518,729	5,395,383	2,549,092	630,287	1,848,444	242,448	386,924	15,563	630,360
Liechtenstein	3	7,895,772	656,904	636,896	301,255	55,847	231,372	31,412	20,620	3,815	55,847
Luxembourg	5	13,969,843	1,646,189	1,618,929	770,263	181,749	554,107	52,632	125,301	3,815	181,749
Netherlands	40	43,471,264	5,215,027	5,098,847	2,406,273	648,294	1,877,996	231,852	432,562	15,433	648,367
Spain	34	38,986,536	4,925,389	4,815,968	2,274,000	581,920	1,717,611	207,698	392,164	11,617	581,994
Sweden	31	36,052,755	4,679,287	4,606,838	2,188,451	526,457	1,542,279	204,912	328,167	3,815	526,530
Switzerland	35	40,739,800	5,228,667	5,124,992	2,435,295	593,502	1,707,597	226,073	357,316	15,449	593,500
United Kingdom	46	47,007,879	5,677,876	5,551,028	2,622,476	662,131	1,969,519	245,107	433,270	15,683	662,204
West Germany	46	47,154,020	5,752,014	5,626,183	2,658,481	668,241	1,981,015	250,234	434,503	15,433	668,313
East European countries	8	16,752,856	1,705,139	1,663,632	789,034	187,439	576,040	104,706	69,537	15,313	187,440
Africa, total	44	45,627,085	5,501,235	5,370,349	2,536,901	664,890	1,964,010	240,137	438,947	15,820	664,963
South Africa, Republic of (includes South-West Africa)	38	35,222,440	4,032,076	3,918,628	1,844,233	490,951	1,474,309	210,398	277,600	15,700	491,025
OPEC countries	10	16,889,771	1,855,645	1,802,290	858,177	228,997	647,092	75,931	139,699	15,313	229,011
Asia, total	*	51,126,536	6,269,292	6,132,136	2,900,068	707,550	2,087,813	258,935	465,038	15,569	707,622
Middle East, total	30	34,831,412	4,392,192	4,283,710	2,022,559	509,137	1,464,412	193,410	316,493	11,634	509,212
OPEC countries	15	22,159,560	2,823,866	2,758,610	1,299,942	353,963	990,247	134,651	219,511	1,939	353,976
Other	23	23,960,166	2,739,107	2,657,574	1,248,110	281,197	901,653	107,441	174,524	11,634	281,274
Other Asia, total	49	49,534,604	6,105,433	5,973,499	2,823,939	706,673	2,083,149	258,060	465,035	15,569	706,745
Hong Kong	21	30,434,681	4,012,651	3,923,487	1,855,811	521,556	1,408,000	195,015	317,560	13,374	521,568
Indonesia	13	21,437,216	2,676,965	2,622,780	1,250,250	341,851	969,327	130,992	202,168	11,497	341,865
Japan (includes Okinawa and Ryukyu Islands)	49	49,534,604	6,105,433	5,973,499	2,823,939	706,673	2,083,149	258,060	465,035	15,569	706,745
Philippines	34	36,897,375	4,250,532	4,152,416	1,961,338	494,974	1,503,275	208,309	303,147	15,433	494,907
Other	34	38,629,293	4,770,148	4,658,846	2,198,314	561,727	1,684,929	199,370	382,582	11,754	561,800
Oceania, total	45	45,646,545	5,459,944	5,330,710	2,517,050	653,224	1,939,692	242,630	426,767	15,820	653,297
Australia	45	45,646,545	5,459,944	5,330,710	2,517,050	653,224	1,939,692	242,630	426,767	15,820	653,297
Other	26	34,215,375	4,427,690	4,319,608	2,039,290	540,086	1,545,160	202,338	329,118	13,374	540,100
Puerto Rico and U.S. Possessions, total	33	37,901,853	5,139,407	5,030,183	2,378,879	613,466	1,735,494	236,874	368,012	15,313	613,478
Puerto Rico	33	37,901,853	5,139,407	5,030,183	2,378,879	613,466	1,735,494	236,874	368,012	15,313	613,478
U.S. Possessions	9	14,122,254	1,706,533	1,664,364	791,655	227,686	648,058	59,820	158,498	11,497	227,699
Country not stated or not allocable and other income from outside the United States	32	31,271,191	4,463,930	4,379,192	2,066,309	575,764	1,631,367	199,828	399,847	5,874	575,837
DISC dividends	10	8,636,906	1,042,940	1,026,508	488,911	82,326	276,354	35,941	46,399	—	82,340
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries		54,531,367	6,512,592	6,371,213	3,013,988	709,789	2,099,318	260,024	465,937	15,820	709,861
Economically less-developed countries	54	52,602,358	6,415,048	6,274,174	2,967,856	709,308	2,096,081	259,542	465,937	15,820	709,379
Sino-Soviet Bloc	7	15,670,501	1,583,630	1,542,440	734,144	186,692	566,666	104,251	69,246	15,313	186,694
OPEC countries	45	47,469,581	5,786,248	5,652,357	2,671,651	660,706	1,957,380	250,331	426,549	15,820	660,780

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Manufacturing: Chemicals and Allied Products											
All geographic areas and DISC dividends											
Canada	2,099,336	2,087,907	801,836	1,276,132	839,671	436,461	11,429	725,967	260,030	258,870	1,160
Latin America, total	317,633	309,663	94,886	214,778	128,812	85,966	7,969	119,481	33,516	32,605	910
Argentina	343,159	342,636	210,158	132,478	112,013	20,465	523	153,435	111,959	111,783	176
Brazil	15,172	15,157	11,275	3,881	3,868	13	15	4,429	3,451	3,445	6
Ecuador	35,445	35,277	24,515	10,761	10,761	—	168	10,119	7,097	7,053	43
Mexico	1,042	1,042	1,013	29	29	—	—	322	302	302	—
Panama, excluding Canal Zone	79,262	78,985	50,594	28,390	27,257	1,134	277	42,391	29,213	29,039	114
Peru	79,170	79,168	4,908	74,260	55,417	18,842	2	21,080	1,802	1,802	—
Venezuela	16,179	16,179	12,631	3,549	3,348	201	—	5,272	4,346	4,346	—
Other	83,507	83,446	77,277	6,169	5,920	249	60	53,707	51,731	51,719	12
Other Western Hemisphere, total	33,382	33,382	27,944	5,438	5,412	26	—	16,114	14,017	14,017	—
The Bahamas	37,394	37,002	19,167	17,834	17,411	424	393	3,080	1,950	1,950	—
Bermuda	4,993	4,601	—310	4,911	4,905	6	393	184	—	—	—
Netherlands Antilles	9,857	9,857	—1,466	11,323	11,323	—	—	528	—	—	—
Other	13,320	13,320	11,719	1,601	1,183	418	—	887	470	470	—
Europe, total	9,224	9,224	9,224	—	—	—	—	1,481	1,481	1,481	—
Austria	993,957	992,246	260,283	731,964	459,327	272,637	1,711	317,213	43,170	43,134	36
Belgium	1,806	1,806	710	1,095	560	536	—	570	35	35	—
Denmark	81,658	81,591	35,376	46,215	26,767	19,449	67	23,820	4,372	4,362	10
France (Includes Andorra)	3,036	3,006	1,637	796	796	31	—	615	42	42	—
Italy (Includes San Marino)	79,504	79,461	34,047	45,415	21,583	23,832	42	26,648	2,816	2,806	11
Liechtenstein	75,402	75,398	12,262	63,136	41,068	22,068	4	30,056	6,869	6,869	—
Luxembourg	5,686	5,686	1,961	3,725	3,725	—	—	—	—	—	—
Netherlands	7,590	7,590	3,841	3,749	2,108	1,641	—	1,713	72	72	—
Spain	59,833	59,573	42,714	16,858	9,046	7,813	260	8,458	646	646	—
Sweden	17,760	17,709	7,079	10,631	7,277	3,353	51	5,013	1,659	1,647	12
Switzerland	9,430	9,430	6,292	3,138	1,983	1,155	—	1,273	118	118	—
United Kingdom	328,018	328,018	—20,270	348,289	240,225	108,064	—	120,565	12,473	12,473	—
West Germany	139,447	138,428	72,750	65,677	33,859	31,818	1,019	34,276	2,458	2,458	—
East European countries	162,740	162,691	45,580	117,111	66,187	50,924	49	61,762	10,838	10,838	—
Africa, total	5,676	5,676	5,676	—	—	—	—	38	38	38	—
South Africa, Republic of (includes South-West Africa)	52,703	52,703	34,039	18,665	13,217	5,447	—	26,220	19,789	19,789	—
OPEC countries	17,386	17,386	4,212	13,174	7,866	5,308	—	7,042	1,734	1,734	—
Other	16,951	16,951	16,248	703	703	—	—	16,332	16,096	16,096	—
Asia, total	147,018	146,913	65,477	81,436	50,499	30,937	105	56,865	20,882	20,864	18
Middle East, total	10,663	10,663	9,445	1,218	1,173	45	—	2,579	2,207	2,207	—
OPEC countries	7,879	7,879	6,661	1,218	1,173	45	—	1,872	1,500	1,500	—
Other	2,784	2,784	2,784	—	—	—	—	707	707	707	—
Other Asia, total	136,355	136,250	56,032	80,218	49,326	30,892	105	54,286	18,675	18,657	18
Hong Kong	5,342	5,342	1,235	4,107	3,375	731	—	975	243	243	—
Indonesia	531	531	—659	1,190	1,190	—	—	217	170	170	—
Japan (Includes Okinawa and Ryukyu Islands)	91,076	90,971	39,325	51,646	26,473	25,173	105	35,111	9,916	9,897	18
Philippines	10,333	10,333	4,211	6,122	5,691	431	—	5,567	3,457	3,457	—
Other	29,073	29,073	11,920	17,153	12,597	4,556	—	12,416	4,889	4,889	—
Oceania, total	70,662	70,545	28,048	42,496	22,858	19,639	117	34,137	14,498	14,479	19
Australia	67,853	67,755	26,339	41,416	22,212	19,204	98	33,243	14,039	14,029	11
Other	2,809	2,790	1,709	1,081	645	435	19	894	458	450	9
Puerto Rico and U. S. Possessions, total	58,992	58,771	55,521	3,250	3,250	—	221	13,272	12,950	12,950	—
Puerto Rico	57,058	57,058	53,808	3,250	3,250	—	—	13,271	12,949	12,949	—
U.S. Possessions	1,934	1,713	1,713	—	—	—	—	1	1	1	—
Country not stated or not allocable and other income from outside the United States	34,669	34,279	34,258	21	21	—	390	1,317	1,317	1,317	—
DISC dividends	43,149	43,149	—	33,210	32,263	947	—	947	—	—	—
Other geographic classifications (combinations of countries shown above)											
Not economically less-developed countries	1,474,857	1,465,143	412,403	1,052,740	644,635	408,105	9,715	511,608	102,331	101,351	981
Economically less-developed countries	542,752	541,428	351,267	190,161	162,752	27,410	1,324	212,059	156,343	156,164	179
Sino-Soviet Bloc	3,909	3,909	—	—	—	—	—	38	38	38	—
OPEC countries	109,910	109,849	100,539	9,310	9,016	294	60	72,451	69,798	69,786	12

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Chemicals and Allied Products							
All geographic areas and DISC dividends	465,937	2,740,565	891,860	807,511	128,000	231,012	3,258
Canada	85,966	441,814	160,162	160,162	7,153	20,449	—
Latin America, total	41,476	538,295	170,848	111,530	7,244	21,262	301
Argentina	977	14,769	5,181	2,960	—	—	—
Brazil	3,023	50,414	12,376	9,070	14	83	—
Ecuador	21	96	30	21	—	—	—
Mexico	13,178	175,022	79,218	44,181	148	36	301
Panama, excluding Canal Zone	19,278	136,851	22,238	21,984	5,940	19,135	—
Peru	926	58,039	15,983	11,239	—	—	—
Venezuela	1,977	32,648	9,030	5,836	1,095	1,895	—
Other	2,097	70,455	26,792	16,240	47	114	—
Other Western Hemisphere, total	1,130	31,366	1,769	1,716	—	—	—
The Bahamas	184	14,315	565	546	—	—	—
Bermuda	528	15,065	708	674	—	—	—
Netherlands Antilles	418	1,987	496	496	—	—	—
Other	—	—	—	—	—	—	—
Europe, total	274,043	1,264,457	388,907	384,986	102,997	174,930	2,957
Austria	536	1,650	793	793	—	—	—
Belgium	19,449	91,480	37,236	37,236	—	—	—
Denmark	573	4,861	1,715	1,715	84	62	163
France (Includes Andorra)	23,832	103,054	46,151	46,151	2,741	1,529	—
Italy (Includes San Marino)	23,187	173,750	61,037	57,789	3,345	7,813	—
Liechtenstein	—	3,725	—	—	—	—	—
Luxembourg	1,641	5,330	1,633	1,633	938	1,589	1,698
Netherlands	7,813	24,802	10,932	10,932	77	122	—
Spain	3,353	32,087	8,700	8,700	—	—	—
Sweden	1,155	61,166	16,981	16,981	—	—	—
Switzerland	108,092	362,341	41,448	41,411	91,662	158,922	1,096
United Kingdom	31,818	164,790	66,111	66,111	3,766	3,992	—
West Germany	50,924	225,436	92,915	92,915	386	901	—
East European countries	—	—	—	—	—	—	—
Africa, total	6,431	41,283	14,502	13,900	315	457	—
South Africa, Republic of (includes South-West Africa)	5,308	30,803	12,117	12,117	315	457	—
OPEC countries	236	2,310	504	350	—	—	—
Asia, total	35,983	285,186	129,881	109,763	1,040	919	—
Middle East, total	372	4,054	1,240	819	—	—	—
OPEC countries	372	4,054	1,240	819	—	—	—
Other	—	—	—	—	—	—	—
Other Asia, total	35,611	281,131	128,640	108,943	1,040	919	—
Hong Kong	731	8,339	1,511	1,511	—	—	—
Indonesia	47	2,118	83	80	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	25,195	160,625	80,326	80,182	1,013	880	—
Philippines	2,110	22,326	7,886	5,285	—	—	—
Other	7,527	87,723	38,835	21,886	27	39	—
Oceania, total	19,639	63,842	24,250	24,250	8,089	7,596	—
Australia	19,204	62,079	23,525	23,525	8,089	7,596	—
Other	435	1,763	725	725	—	—	—
Puerto Rico and U.S. Possessions, total	322	11,024	810	472	—	—	—
Puerto Rico	322	11,024	810	472	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	21	—	—	—	—	—
DISC dividends	947	63,278	732	732	1,162	5,398	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	409,274	1,960,163	664,144	660,715	119,567	204,313	2,957
Economically less-developed countries	55,716	717,103	226,984	146,063	7,271	21,301	301
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	2,653	41,227	10,888	7,105	1,095	1,895	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Petroleum (including integrated) and Coal Products											
All geographic areas and DISC dividends	22	136,837,744	17,983,313	13,890,738	6,625,439	4,607,985	9,582,679	8,139,228	971,435	3,321,023	4,680,201
Canada	22	136,837,744	17,983,313	13,890,738	6,625,439	4,607,985	9,582,679	8,139,228	971,435	3,321,023	4,680,201
Latin America, total	18	129,443,612	17,248,303	13,166,329	6,281,710	4,402,947	9,136,669	7,712,053	970,435	2,999,888	4,475,165
Argentina	12	102,190,301	13,355,636	9,482,334	4,520,702	3,037,925	6,322,655	5,261,431	945,263	2,965,227	3,110,142
Brazil	9	78,906,357	11,300,871	7,522,286	3,584,670	2,718,324	5,693,787	4,793,451	944,339	2,921,633	2,790,541
Ecuador	4	68,458,569	11,968,161	8,172,898	3,920,476	3,258,000	6,797,149	5,929,245	947,861	2,722,087	3,330,213
Mexico	12	103,034,253	13,276,614	9,401,434	4,481,825	2,976,763	6,195,239	5,163,812	944,561	2,962,084	3,048,980
Panama, excluding Canal Zone	4	60,392,590	10,172,313	6,510,346	3,121,664	2,509,516	5,286,457	4,419,597	931,369	2,691,616	2,581,729
Peru	6	81,109,553	12,863,951	9,010,246	4,313,169	3,545,212	7,331,658	6,372,016	949,752	2,908,982	3,617,426
Venezuela	14	117,111,312	16,104,512	12,058,012	5,754,639	4,281,800	8,925,130	7,551,590	965,903	2,990,202	4,354,018
Other	12	106,424,110	15,218,418	11,198,790	5,348,153	4,109,062	8,576,225	7,174,599	960,161	2,956,195	4,181,274
Other Western Hemisphere, total	11	83,035,569	12,093,819	8,315,216	3,964,914	3,078,223	6,468,312	5,335,559	943,772	3,202,992	3,150,440
The Bahamas	5	68,776,165	10,537,739	6,838,676	3,271,274	2,579,184	5,366,149	4,568,091	932,010	2,871,820	2,651,397
Bermuda	5	61,017,065	10,047,588	6,339,539	3,033,068	2,471,457	5,253,420	4,564,426	930,676	2,688,895	2,543,669
Netherlands Antilles	8	78,563,989	11,673,486	7,951,830	3,798,233	2,996,158	6,249,327	5,250,470	943,608	3,202,368	3,068,376
Other	4	49,256,977	8,148,508	5,126,281	2,449,504	1,856,031	3,828,832	3,372,469	833,738	2,562,665	1,928,244
Europe, total	*	133,410,465	17,826,571	13,736,022	6,551,558	4,600,685	9,556,853	8,126,622	970,888	3,321,023	4,672,902
Austria	5	62,189,908	10,042,884	6,338,117	3,032,160	2,426,471	5,159,057	4,303,960	932,426	2,691,342	2,498,689
Belgium	9	90,923,768	12,822,160	8,984,038	4,289,024	3,132,459	6,640,860	5,482,203	947,356	2,772,008	3,204,677
Denmark	4	60,551,775	10,006,310	6,342,099	3,040,242	2,403,980	5,063,064	4,277,058	934,179	2,694,611	2,476,193
France (Includes Andorra)	13	100,159,317	13,758,073	9,886,513	4,714,104	3,377,968	7,092,575	5,806,116	948,575	2,958,886	3,450,185
Italy (Includes San Marino)	12	100,986,335	13,436,298	9,557,102	4,555,261	3,251,196	6,823,781	5,562,742	950,909	2,962,084	3,323,413
Luxembourg	3	42,778,511	8,048,692	5,291,578	2,536,193	1,949,050	4,100,630	3,442,522	720,099	2,067,010	1,949,050
Netherlands	11	101,127,703	13,168,291	9,266,361	4,417,884	3,205,668	6,744,310	5,494,251	945,480	2,921,498	3,277,886
Spain	12	100,385,464	13,822,858	9,997,348	4,771,210	3,469,594	7,242,055	5,951,855	948,231	3,280,224	3,541,812
Sweden	5	78,404,735	12,505,477	8,662,509	4,147,049	3,432,656	7,096,045	6,221,171	949,049	2,905,636	3,504,869
Switzerland	10	81,611,175	11,659,345	7,870,023	3,750,790	2,830,880	5,929,399	4,944,297	945,041	2,924,979	2,903,098
United Kingdom	13	111,709,558	15,388,964	11,343,988	5,413,498	4,061,100	8,459,838	7,242,631	960,420	2,993,344	4,133,318
West Germany	10	82,911,895	11,981,129	8,194,899	3,904,945	2,993,473	6,278,060	5,193,154	950,687	2,921,633	3,065,690
East European countries	7	72,786,067	10,652,472	6,891,873	3,288,147	2,601,982	5,465,927	4,596,423	933,933	2,674,892	2,674,200
Other	9	81,077,956	11,883,081	8,152,751	3,894,025	2,849,748	5,879,163	4,957,882	939,779	2,916,191	2,921,960
Africa, total	18	126,647,016	17,233,725	13,154,932	6,275,305	4,599,114	9,593,147	8,125,312	970,571	3,321,023	4,671,331
Liberia	8	82,818,953	11,478,544	7,662,615	3,654,400	2,826,194	5,930,052	5,014,633	937,535	2,881,524	2,898,407
South Africa, Republic of (includes South-West Africa)	7	69,867,366	11,016,764	7,284,255	3,480,546	2,690,046	5,698,407	4,682,891	938,263	2,732,220	2,762,258
OPEC countries	12	94,199,982	14,889,667	11,010,712	5,261,984	4,189,672	8,682,628	7,438,752	963,612	3,271,142	4,261,885
Other	10	100,796,913	14,393,391	10,401,901	4,970,568	3,835,735	7,991,857	6,779,914	951,743	2,952,926	3,907,953
Asia, total	*	134,329,492	17,959,895	13,868,072	6,614,935	4,607,974	9,572,712	8,139,217	971,435	3,321,023	4,680,191
Middle East, total	18	125,397,900	17,037,421	12,958,834	6,184,341	4,473,727	9,326,011	7,869,985	970,986	2,999,888	4,545,944
OPEC countries	18	125,397,900	17,037,421	12,958,834	6,184,341	4,473,727	9,326,011	7,869,985	970,986	2,999,888	4,545,944
Other	7	66,519,564	10,825,083	7,139,509	3,422,124	2,680,655	5,646,308	4,675,798	931,700	2,692,444	2,752,867
Other Asia, total	*	132,530,782	17,711,255	13,626,527	6,499,428	4,542,912	9,435,522	7,992,569	971,113	3,321,023	4,615,129
Hong Kong	7	84,270,791	13,070,476	9,169,581	4,378,688	3,561,792	7,399,798	6,431,239	955,944	2,946,037	3,634,005
Indonesia	7	84,718,323	13,143,403	9,277,083	4,440,412	3,596,606	7,439,855	6,425,242	948,752	2,909,186	3,668,819
Japan (includes Okinawa and Ryukyu Islands)	18	130,892,231	17,453,253	13,373,696	6,378,341	4,480,940	9,305,200	7,923,647	970,557	3,320,399	4,553,158
Philippines	11	86,793,887	13,780,133	9,879,228	4,724,842	3,734,485	7,853,639	6,577,072	960,500	2,735,048	3,806,703
Other	15	119,592,900	16,409,726	12,351,343	5,894,979	4,394,077	9,160,193	7,707,617	966,998	2,993,548	4,466,294
Oceania, total	*	97,938,626	13,146,324	9,272,626	4,420,730	3,099,460	6,497,795	5,324,400	945,427	2,965,851	3,171,677
Australia	12	83,472,956	11,970,607	8,177,260	3,897,657	2,893,131	6,060,272	5,008,039	945,206	2,925,603	2,965,349
Other	7	76,132,728	11,295,577	7,499,050	3,585,555	2,678,641	5,698,918	4,663,325	931,215	2,729,142	2,750,853
Puerto Rico and U. S. Possessions, total	9	92,276,614	13,711,024	9,805,885	4,682,329	3,572,205	7,375,629	6,445,874	957,704	2,949,109	3,644,423
Puerto Rico	9	92,276,614	13,711,024	9,805,885	4,682,329	3,572,205	7,375,629	6,445,874	957,704	2,949,109	3,644,423
U. S. Possessions	3	57,687,742	9,813,839	6,162,609	2,955,544	2,396,960	5,050,844	4,268,751	930,667	2,688,270	2,469,173
Country not stated or not allocable and other income from outside the United States	5	63,002,359	10,281,384	6,566,495	3,141,478	2,529,330	5,374,570	4,440,944	931,369	2,691,616	2,601,543
DISC dividends	3	29,692,614	2,936,913	2,200,476	1,046,310	945,779	1,942,242	1,536,999	99,633	493,329	945,779
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	22	136,837,744	17,983,313	13,890,738	6,625,439	4,607,985	9,582,679	8,139,228	971,435	3,321,023	4,680,201
Economically less-developed countries	*	134,329,492	17,959,895	13,868,072	6,614,935	4,607,974	9,572,712	8,139,217	971,435	3,321,023	4,680,191
Sino-Soviet Bloc	3	35,588,028	6,295,482	4,126,473	1,962,843	1,372,397	2,844,292	2,510,721	622,843	1,940,781	1,372,397
OPEC countries	19	127,566,043	17,367,049	13,286,982	6,338,682	4,606,403	9,609,006	8,137,906	971,118	3,321,023	4,678,620

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest					Certain interest	Total	Foreign taxes paid or accrued		
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)					Total	On income other than certain interest	On certain interest
			Total ¹	Dividends before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing: Petroleum (including Integrated) and Coal Products											
All geographic areas and DISC dividends	9,582,679	9,532,164	6,414,403	3,107,770	2,388,341	719,429	50,515	9,110,663	8,139,228	8,136,430	2,797
Canada	466,821	443,875	119,761	324,114	240,443	83,671	22,945	219,675	126,901	124,156	2,745
Latin America, total	2,835,272	2,834,952	2,652,061	182,891	181,944	947	320	3,429,908	3,417,150	3,417,141	10
Argentina	23,995	23,995	14,223	9,772	9,772	—	—	13,451	11,399	11,399	—
Brazil	11,441	11,441	—16,406	27,847	27,847	—	—	12,867	6,996	6,996	—
Ecuador	135,357	135,357	133,158	2,198	2,198	—	—	125,077	124,417	124,417	—
Mexico	8,176	8,139	4,937	3,202	3,202	—	37	3,256	2,042	2,032	10
Panama, excluding Canal Zone	217,567	217,525	84,662	132,863	131,916	947	42	1,230	5	5	—
Peru	—1,565	—1,565	—1,669	104	104	—	—	269	232	232	—
Venezuela	2,204,024	2,203,882	2,202,784	1,098	1,098	—	142	3,069,760	3,069,391	3,069,391	—
Other	236,279	236,180	230,373	5,807	5,807	—	99	203,997	202,669	202,669	—
Other Western Hemisphere, total	246,404	233,698	83,788	149,909	149,388	521	12,706	27,739	16,383	16,383	—
The Bahamas	151,909	150,726	5,669	145,056	145,056	—	1,183	10,178	—	—	—
Bermuda	71,839	60,315	60,297	18	18	—	11,524	10	—	—	—
Netherlands Antilles	30,586	30,586	25,751	4,835	4,314	521	—	17,168	15,999	15,999	—
Other	—7,929	—7,929	—	—	—	—	—	383	383	383	—
Europe, total	1,714,262	1,700,945	36,718	1,664,227	1,061,205	603,023	13,316	668,695	63,923	63,885	38
Austria	39,687	39,685	6,908	32,778	21,052	11,726	2	12,185	459	459	—
Belgium	2,947	2,947	—4,988	7,934	4,377	3,558	—	4,376	818	818	—
Denmark	—3,161	—3,161	—4,748	1,587	1,470	117	—	192	75	75	—
France (Includes Andorra)	97,680	97,665	25,547	72,119	51,311	20,808	14	26,895	6,087	6,086	1
Italy (Includes San Marino)	6,452	6,452	6,056	396	276	119	—	463	275	275	—
Luxembourg	79,811	79,811	—158	79,970	78,909	1,060	—	1,060	—	—	—
Netherlands	579,650	577,616	2,778	574,837	309,561	265,277	2,034	286,755	21,478	21,478	—
Spain	18,316	18,316	13,669	4,649	3,875	774	—	1,937	1,163	1,163	—
Sweden	15,450	15,450	14,004	1,445	1,068	377	—	534	157	157	—
Switzerland	11,733	11,666	—1,326	12,991	12,046	945	67	1,785	840	820	21
United Kingdom	609,587	598,389	—32,627	631,016	401,736	229,280	11,198	228,191	—1,583	—1,589	16
West Germany	271,917	271,917	35,012	236,905	168,260	68,645	1	97,062	28,417	28,417	—
East European countries	1,541	1,541	1,541	—	—	—	—	—	—	—	—
Other	—17,347	—17,347	—24,948	7,601	7,263	338	(*)	7,260	5,735	5,735	—
Africa, total	1,949,206	1,949,206	1,786,235	162,971	148,079	14,892	—	1,592,295	1,564,417	1,564,417	—
Liberia	103,259	103,259	17,445	85,815	85,815	—	—	3,233	153	153	—
South Africa, Republic of (includes South-West Africa)	51,817	51,817	—831	52,648	37,756	14,892	—	19,831	4,939	4,939	—
OPEC countries	1,432,449	1,432,449	1,420,052	12,396	12,396	—	—	1,242,494	1,236,787	1,236,787	—
Other	361,680	361,680	349,569	12,112	12,112	—	—	326,736	322,538	322,538	—
Asia, total	2,274,055	2,272,828	1,663,367	609,461	599,468	9,993	1,227	3,157,074	2,941,559	2,941,554	4
Middle East, total	1,423,093	1,423,087	1,422,148	939	939	—	6	2,755,339	2,755,175	2,755,173	2
OPEC countries	1,432,726	1,432,726	1,432,183	543	543	—	—	2,750,794	2,750,699	2,750,699	—
Other	—9,633	—9,639	—10,034	395	395	—	6	4,545	4,476	4,474	2
Other Asia, total	850,961	849,741	241,218	608,523	598,529	9,993	1,220	401,734	186,384	186,381	3
Hong Kong	53,321	53,321	23,290	30,031	27,303	2,728	—	2,770	42	42	—
Indonesia	635,610	635,610	134,675	500,935	500,935	—	—	371,482	169,634	169,634	—
Japan (includes Okinawa and Ryukyu Islands)	98,551	97,331	79,790	17,541	10,275	7,266	1,220	11,859	4,593	4,591	3
Philippines	7,928	7,928	1,710	6,218	6,218	—	—	2,931	2,493	2,493	—
Other	55,551	55,551	1,753	53,798	53,798	—	—	12,692	9,621	9,621	—
Oceania, total	125,078	125,078	110,882	14,196	7,814	6,382	—	14,437	8,055	8,055	—
Australia	122,082	122,082	107,902	14,181	7,801	6,380	—	14,417	8,037	8,037	—
Other	2,995	2,995	2,980	15	13	2	—	20	18	18	—
Puerto Rico and U. S. Possessions, total	—35,716	—35,716	—35,716	—	—	—	—	559	559	559	—
Puerto Rico	—40,790	—40,790	—40,790	—	—	—	—	191	191	191	—
U. S. Possessions	5,075	5,075	5,075	—	—	—	—	369	369	369	—
Country not stated or not allocable and other income from outside the United States	—2,694	—2,694	—2,694	—	—	—	—	282	282	282	—
DISC dividends	9,991	9,991	—	—	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	2,507,071	2,469,589	371,304	2,098,285	1,380,323	717,961	37,482	930,623	202,997	200,210	2,786
Economically less-developed countries	7,067,250	7,054,217	6,044,731	1,009,485	1,008,017	1,468	13,033	8,179,758	7,935,950	7,935,939	11
Sino-Soviet Bloc	1,062	1,062	—	—	—	—	—	—	—	—	—
OPEC countries	5,840,165	5,840,023	5,322,852	517,171	517,171	—	142	7,559,807	7,350,927	7,350,927	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Petroleum (including Integrated) and Coal Products							
All geographic areas and DISC dividends	971,435	7,531,747	2,244,382	1,881,518	271,965	428,955	861
Canada	92,774	1,498,295	449,205	445,999	27,537	142,444	—
Latin America, total	12,757	401,844	44,244	32,873	179	1,317	—
Argentina	2,052	35,079	7,300	5,749	—	—	—
Brazil	5,872	102,593	22,213	17,193	179	1,317	—
Ecuador	660	3,394	1,009	701	—	—	—
Mexico	1,214	12,980	4,782	3,010	—	—	—
Panama, excluding Canal Zone	1,225	223,140	1,414	1,409	—	—	—
Peru	37	634	229	146	—	—	—
Venezuela	369	5,053	1,631	1,107	—	—	—
Other	1,329	18,972	5,666	3,558	—	—	—
Other Western Hemisphere, total	11,356	184,473	11,091	8,672	2,841	36,919	—
The Bahamas	10,178	178,192	9,610	7,493	2,841	36,919	—
Bermuda	10	33	15	10	—	—	—
Netherlands Antilles	1,169	6,248	1,466	1,169	—	—	—
Other	—	—	—	—	—	—	—
Europe, total	604,772	2,869,721	796,622	792,507	236,233	232,222	861
Austria	11,726	58,282	19,540	19,540	—	—	—
Belgium	3,558	32,877	14,812	14,812	2,216	10,519	—
Denmark	117	59,858	4,353	4,353	—	—	—
France (includes Andorra)	20,808	244,153	35,988	35,988	2,612	8,737	—
Italy (includes San Marino)	188	937	356	310	—	—	—
Luxembourg	1,060	79,092	183	183	878	75,158	—
Netherlands	265,277	1,104,809	515,158	515,158	—	—	—
Spain	774	53,342	7,991	7,991	—	—	—
Sweden	377	15,890	4,284	4,284	—	—	—
Switzerland	945	24,781	952	952	461	1,184	—
United Kingdom	229,774	531,379	12,571	12,518	229,337	129,034	861
West Germany	68,645	584,181	164,270	164,270	720	7,581	—
East European countries	—	—	—	—	—	—	—
Other	1,525	80,141	16,166	12,150	9	10	—
Africa, total	27,878	290,695	57,892	42,217	16	43	—
Liberia	3,080	143,015	4,876	4,173	—	—	—
South Africa, Republic of (includes South-West Africa)	14,892	64,119	18,819	18,819	—	—	—
OPEC countries	5,708	36,910	17,041	9,157	—	—	—
Other	4,198	46,650	17,155	10,068	16	43	—
Asia, total	215,515	2,248,254	869,900	543,822	5,159	16,009	—
Middle East, total	164	4,099	942	659	—	—	—
OPEC countries	95	2,856	499	412	—	—	—
Other	69	1,243	443	246	—	—	—
Other Asia, total	215,351	2,244,155	868,959	543,163	5,159	16,009	—
Hong Kong	2,728	31,755	1,721	1,721	1,389	11,143	—
Indonesia	201,848	1,840,668	762,580	442,336	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	7,266	260,930	88,250	88,250	3,769	4,866	—
Philippines	438	12,112	1,473	534	—	—	—
Other	3,071	98,691	14,934	10,322	—	—	—
Oceania, total	6,382	38,465	15,428	15,428	—	—	—
Australia	6,380	37,865	15,341	15,341	—	—	—
Other	2	600	87	87	—	—	—
Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
DISC dividends	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	727,627	4,718,329	1,357,359	1,354,054	268,929	390,675	861
Economically less-developed countries	243,808	2,813,418	887,023	527,464	3,036	38,280	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	208,680	1,888,881	782,760	453,713	—	—	—

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Primary Metal Industries											
All geographic areas and DISC dividends	28	52,300,542	3,997,694	3,830,345	1,820,020	364,181	870,949	189,997	97,013	113,800	364,180
Canada	21	46,164,486	3,371,113	3,211,243	1,525,269	357,576	836,906	185,518	96,060	111,393	357,576
Latin America, total	24	49,036,865	3,659,125	3,524,536	1,673,732	359,933	854,312	184,649	96,997	111,434	359,933
Argentina	9	25,954,120	1,780,184	1,687,773	801,271	265,502	588,122	120,051	75,085	95,051	265,501
Brazil	11	34,223,429	2,501,794	2,388,049	1,133,802	304,157	694,824	154,767	73,959	108,578	304,157
Ecuador	4	11,383,640	980,168	931,805	442,106	129,929	289,734	56,395	25,264	55,644	129,929
Mexico	20	44,159,253	3,193,992	3,067,885	1,457,406	343,319	812,617	172,635	93,567	109,029	343,319
Panama, excluding Canal Zone	5	14,168,305	1,222,244	1,166,668	552,904	117,120	264,031	59,613	6,832	58,049	117,120
Peru	9	26,651,611	1,830,504	1,749,515	831,231	261,390	576,799	118,101	71,266	96,962	261,390
Venezuela	11	34,824,384	2,399,894	2,291,858	1,088,907	264,826	607,697	137,664	45,653	107,681	264,826
Other	15	40,525,620	2,753,120	2,629,260	1,247,604	329,531	765,942	174,412	75,597	111,434	329,531
Other Western Hemisphere, total	*	18,060,121	1,281,135	1,228,611	582,528	172,688	391,000	86,842	31,689	67,775	172,687
Netherlands Antilles	3	11,086,869	1,036,220	998,494	473,967	117,161	260,132	53,247	16,058	54,248	117,160
Europe, total	23	49,940,100	3,757,075	3,592,351	1,706,279	360,115	853,835	185,575	96,200	113,734	360,115
Belgium	8	19,472,970	1,676,775	1,625,567	771,408	207,073	477,017	87,780	73,321	58,001	207,074
Denmark	4	22,446,127	1,141,767	1,059,036	502,329	202,139	442,918	111,503	11,495	104,332	202,139
France (Includes Andorra)	13	36,961,520	2,834,782	2,703,159	1,283,947	300,709	691,643	154,930	67,751	112,338	300,709
Italy (Includes San Marino)	13	37,860,881	2,737,408	2,594,782	1,233,262	272,701	639,338	144,664	48,161	109,530	272,700
Luxembourg	3	11,286,957	880,302	842,524	400,147	131,777	303,680	64,591	19,329	54,248	131,776
Netherlands	5	13,357,352	1,172,642	1,121,906	531,606	148,527	328,192	74,435	20,041	67,775	148,527
Spain	11	34,907,514	2,473,758	2,336,195	1,110,631	263,317	605,957	141,430	43,964	107,577	263,316
Sweden	6	16,321,870	1,276,045	1,224,514	579,943	146,094	322,865	73,221	18,266	68,226	146,094
Switzerland	6	17,371,932	1,508,404	1,443,387	684,931	134,228	301,142	72,270	7,838	68,720	134,228
United Kingdom	18	40,488,560	3,015,085	2,894,149	1,374,971	290,670	677,142	152,944	58,726	105,276	290,670
West Germany	13	35,835,478	2,677,186	2,544,801	1,209,106	276,421	647,111	144,219	54,799	106,181	276,420
Africa, total	16	34,107,238	3,111,367	2,992,816	1,422,697	251,432	601,795	129,425	68,199	77,631	251,432
Liberia	3	14,067,292	1,511,289	1,467,642	698,060	121,014	293,400	65,553	5,201	56,653	121,014
South Africa, Republic of (includes South-West Africa)	12	29,211,707	2,611,897	2,509,320	1,192,007	237,034	567,119	126,022	59,471	74,280	237,034
OPEC countries	3	12,201,882	1,093,046	1,042,414	494,739	115,927	256,242	53,262	14,846	55,193	115,927
Other	7	18,849,729	1,733,494	1,667,311	792,172	193,742	469,603	97,760	50,148	58,948	193,742
Asia, total	19	43,849,802	3,317,006	3,155,502	1,497,687	327,456	770,860	170,654	80,867	111,329	327,456
Middle East, total	10	28,748,942	2,192,879	2,068,414	984,897	235,956	548,056	122,751	41,888	94,050	235,956
OPEC countries	7	24,986,916	1,724,700	1,631,783	776,764	207,689	482,280	113,519	21,470	91,749	207,689
Other	7	23,618,983	1,634,374	1,517,927	722,384	211,366	467,468	102,847	37,452	93,598	211,365
Other Asia, total	19	43,849,802	3,317,006	3,155,502	1,497,687	327,456	770,860	170,654	80,867	111,329	327,456
Japan (includes Okinawa and Ryukyu Islands)	19	43,849,802	3,317,006	3,155,502	1,497,687	327,456	770,860	170,654	80,867	111,329	327,456
Philippines	7	24,576,221	1,499,219	1,411,731	671,216	221,815	487,807	101,711	47,404	91,749	221,815
Oceania, total	20	43,507,586	3,243,165	3,102,368	1,475,207	347,788	816,946	177,559	94,255	110,387	347,787
Australia	20	43,507,586	3,243,165	3,102,368	1,475,207	347,788	816,946	177,559	94,255	110,387	347,787
Other	7	27,629,474	1,762,961	1,639,668	778,609	242,753	540,338	131,269	35,408	110,385	242,753
Puerto Rico and U. S. Possessions, total	*	27,018,828	1,504,734	1,406,613	667,555	223,440	490,117	118,639	25,696	105,276	223,440
Puerto Rico	6	23,014,417	1,326,852	1,241,048	589,973	194,886	429,109	98,869	23,212	91,749	194,885
Country not stated or not allocable and other income from outside the United States	10	25,644,811	1,411,038	1,351,207	641,944	163,281	414,008	88,687	50,060	36,105	163,280
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	*	51,414,710	3,864,630	3,698,467	1,757,037	361,966	862,779	187,087	96,473	113,800	361,966
Economically less-developed countries	*	51,495,550	3,956,404	3,789,338	1,800,578	363,568	868,012	189,447	97,013	113,736	363,567
OPEC countries	13	35,809,349	2,558,467	2,448,783	1,163,938	281,179	644,181	142,378	57,396	107,681	281,179

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest				Certain interest	Total	Foreign taxes paid or accrued			
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)				Total	On income other than certain interest	On certain interest	
			Total ¹	Dividends before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing: Primary Metal Industries											
All geographic areas and DISC dividends	870,949	855,162	546,938	306,501	228,201	78,301	15,787	287,010	189,997	189,620	377
Canada	106,455	94,605	61,099	33,506	21,254	12,252	11,850	34,381	21,082	20,734	348
Latin America, total	283,655	283,608	271,109	12,500	12,486	14	47	122,258	118,564	118,540	24
Argentina	2,622	2,622	2,622	—	—	—	—	362	362	362	—
Brazil	17,639	17,639	17,491	148	148	—	—	3,603	3,590	3,590	—
Ecuador	1,736	1,736	1,585	150	150	—	—	179	164	164	—
Mexico	32,359	32,314	22,660	9,654	9,653	2	45	10,210	7,201	7,178	24
Panama, excluding Canal Zone	4,637	4,637	4,637	—	—	—	—	4	4	4	—
Peru	6,529	6,527	6,103	424	424	—	2	3,931	3,760	3,760	—
Venezuela	81,276	81,276	79,968	1,308	1,295	13	—	53,386	53,124	53,124	—
Other	136,857	136,857	136,041	816	816	—	—	50,582	50,358	50,358	—
Other Western Hemisphere, total	22,135	22,135	21,617	518	368	150	—	8,283	8,133	8,133	—
Netherlands Antilles	518	518	(¹)	518	368	150	—	150	—	—	—
Europe, total	165,155	161,955	78,012	83,942	52,463	31,479	3,200	40,047	7,967	7,967	—
Belgium	4,448	4,443	2,344	2,098	1,248	850	5	1,131	281	281	—
Denmark	92	92	—	—	—	—	—	3	3	3	—
France (includes Andorra)	7,363	7,363	4,404	2,958	1,050	1,908	—	2,091	182	182	—
Italy (includes San Marino)	24,198	24,082	18,795	5,287	2,617	2,670	115	4,312	1,642	1,642	—
Luxembourg	14,302	14,302	14,302	—	—	—	—	40	40	40	—
Netherlands	9,780	9,780	2,651	7,129	3,757	3,372	—	3,560	188	188	—
Spain	5,520	5,520	2,146	3,374	2,577	798	—	1,531	733	733	—
Sweden	867	867	867	—	—	—	—	—	—	—	—
Switzerland	11,971	11,971	550	11,421	10,588	833	—	1,039	186	186	—
United Kingdom	31,622	28,543	10,740	17,803	8,907	8,896	3,079	10,712	1,257	1,257	—
West Germany	47,336	47,336	13,823	33,513	21,472	12,041	—	15,393	3,352	3,352	—
Africa, total	116,542	115,963	17,171	98,792	94,540	4,252	579	27,890	10,530	10,530	—
Liberia	81,736	81,736	12,121	69,615	69,350	265	—	8,677	4,872	4,872	—
South Africa, Republic of (includes South-West Africa)	12,945	12,945	829	12,116	8,129	3,987	—	5,092	1,105	1,105	—
OPEC countries	2,695	2,695	2,695	—	—	—	—	—	—	—	—
Other	19,166	18,587	1,526	17,061	17,061	—	579	14,120	4,553	4,553	—
Asia, total	46,799	46,775	42,210	4,564	2,869	1,695	24	5,866	3,893	3,888	5
Middle East, total	18,948	18,948	18,423	525	525	—	—	220	111	111	—
OPEC countries	18,599	18,599	18,121	479	479	—	—	173	80	80	—
Other	349	349	302	47	47	—	—	47	31	31	—
Other Asia, total	27,851	27,827	23,788	4,039	2,344	1,695	24	5,647	3,783	3,778	5
Japan (includes Okinawa and Ryukyu Islands)	17,830	17,830	14,301	3,529	1,834	1,695	—	3,486	1,791	1,791	—
Philippines	992	992	703	289	289	—	—	266	161	161	—
Oceania, total	108,874	108,849	36,193	72,656	44,199	28,458	25	47,727	19,269	19,269	—
Australia	107,890	107,866	35,209	72,656	44,199	28,458	25	47,700	19,243	19,243	—
Other	984	984	984	—	—	—	—	26	26	26	—
Puerto Rico and U.S. Possessions, total	6,079	6,079	6,057	22	22	—	—	197	197	197	—
Puerto Rico	5,371	5,371	5,371	—	—	—	—	197	197	197	—
Country not stated or not allocable and other income from outside the United States	13,532	13,469	13,469	—	—	—	63	362	362	362	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	405,170	390,096	184,499	205,597	127,726	77,871	15,074	130,617	51,122	50,774	348
Economically less-developed countries	450,998	450,348	349,443	100,905	100,475	430	650	156,031	138,514	138,485	29
OPEC countries	106,585	106,585	104,648	1,937	1,924	13	—	53,738	53,368	53,368	—

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Primary Metal Industries							
All geographic areas and DISC dividends	97,013	1,087,637	430,586	278,110	29,543	24,913	16,139
Canada	13,299	115,228	41,776	41,776	3,275	3,250	—
Latin America, total	3,694	48,263	16,722	10,234	55	117	—
Argentina	—	—	—	—	—	—	—
Brazil	12	1,892	158	145	—	—	—
Ecuador	15	379	38	34	—	—	—
Mexico	3,009	33,965	13,344	7,849	47	89	—
Panama, excluding Canal Zone	—	—	—	—	—	—	—
Peru	171	1,736	667	404	—	—	—
Venezuela	262	5,472	1,231	917	8	28	—
Other	225	4,820	1,285	885	—	—	—
Other Western Hemisphere, total	150	518	150	150	—	—	—
Netherlands Antilles	150	518	150	150	—	—	—
Europe, total	32,080	262,600	72,914	72,809	17,851	9,538	16,139
Belgium	850	4,342	1,813	1,813	—	—	—
Denmark	—	—	—	—	—	—	—
France (Includes Andorra)	1,908	3,725	2,352	2,352	—	—	—
Italy (Includes San Marino)	2,670	10,314	4,136	4,136	—	—	—
Luxembourg	—	—	—	—	—	—	—
Netherlands	3,372	16,302	7,609	7,609	168	150	—
Spain	798	34,653	8,234	8,234	—	—	—
Sweden	—	—	—	—	—	—	—
Switzerland	852	12,567	880	880	—	—	—
United Kingdom	9,455	104,579	20,853	20,853	17,455	9,198	15,948
West Germany	12,041	69,663	25,534	25,534	—	—	—
Africa, total	17,360	570,224	268,405	123,444	660	2,795	—
Liberia	3,806	90,084	3,867	3,572	660	2,795	—
South Africa, Republic of (includes South-West Africa)	3,987	108,290	36,986	36,986	—	—	—
OPEC countries	—	—	—	—	—	—	—
Other	9,567	371,850	227,552	82,887	—	—	—
Asia, total	1,973	17,359	6,341	5,421	—	—	—
Middle East, total	109	4,919	1,242	900	—	—	—
OPEC countries	93	3,073	594	479	—	—	—
Other	16	1,846	648	421	—	—	—
Other Asia, total	1,864	12,439	5,099	4,521	—	—	—
Japan (Includes Okinawa and Ryukyu Islands)	1,695	6,988	3,334	3,334	—	—	—
Philippines	104	2,274	827	526	—	—	—
Oceania, total	28,458	73,409	24,277	24,277	7,702	9,214	—
Australia	28,458	73,409	24,277	24,277	7,702	9,214	—
Other	—	—	—	—	—	—	—
Puerto Rico and U. S. Possessions, total	—	38	—	—	—	—	—
Puerto Rico	—	38	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	79,496	561,707	178,575	178,575	28,828	22,001	16,139
Economically less-developed countries	17,518	525,930	252,011	99,536	715	2,912	—
OPEC countries	370	8,924	1,863	1,431	8	28	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Machinery, Except Electrical											
All geographic areas and DISC dividends	41	41,660,831	4,894,874	4,862,332	2,320,696	793,439	1,990,702	202,307	599,951	3,310	799,291
Canada	*	41,010,673	4,877,600	4,845,058	2,312,430	793,266	1,990,304	202,134	599,951	3,310	799,117
Latin America, total	23	40,508,468	4,848,529	4,818,130	2,299,935	787,467	1,973,216	201,613	596,013	1,866	793,318
Argentina	23	33,037,189	4,445,129	4,421,246	2,112,489	742,360	1,826,316	185,941	559,147	224	742,358
Brazil	26	33,881,428	4,503,739	4,480,184	2,139,098	755,575	1,881,339	193,721	570,223	244	761,426
Ecuador	6	16,296,413	3,328,699	3,327,646	1,592,669	589,280	1,334,746	131,335	460,316	—	589,279
Mexico	36	40,248,227	4,838,367	4,808,330	2,295,260	786,712	1,970,694	201,243	595,628	1,866	792,563
Panama, excluding Canal Zone	10	22,952,494	3,890,852	3,877,280	1,853,973	681,905	1,662,136	161,001	523,661	—	681,904
Peru	14	25,841,364	4,076,193	4,060,108	1,941,767	677,894	1,660,064	164,473	515,790	—	677,891
Venezuela	16	27,643,199	3,945,916	3,932,494	1,878,320	671,774	1,624,718	167,826	512,501	1,042	677,627
Other	18	27,928,403	3,944,106	3,928,560	1,875,481	674,403	1,619,516	164,897	512,899	448	674,402
Other Western Hemisphere, total	16	25,822,968	3,870,772	3,861,677	1,846,651	669,464	1,624,526	166,108	512,607	439	675,316
The Bahamas	5	16,813,411	3,390,212	3,387,051	1,621,735	583,760	1,354,238	142,309	447,308	—	589,614
Bermuda	7	16,679,396	3,124,911	3,121,316	1,493,043	548,365	1,274,285	132,564	416,832	439	548,365
Netherlands Antilles	8	18,148,176	3,425,107	3,420,220	1,635,882	579,187	1,335,355	135,014	444,177	—	579,187
Other	7	16,601,213	3,237,152	3,234,592	1,547,448	573,437	1,321,614	137,937	437,866	—	573,435
Europe, total	10	40,687,441	4,859,490	4,827,082	2,303,993	782,941	1,988,758	201,914	598,846	3,310	798,792
Austria	10	19,659,587	3,605,799	3,598,902	1,721,936	645,475	1,500,012	154,426	498,589	1,538	651,329
Belgium	22	30,772,239	4,197,282	4,170,854	1,991,999	713,118	1,787,378	174,525	546,826	1,361	718,969
Denmark	7	16,526,377	3,170,579	3,166,998	1,514,683	570,761	1,326,516	135,428	436,215	589	570,761
France (Includes Andorra)	33	37,833,305	4,738,360	4,711,018	2,248,664	772,483	1,928,172	196,721	582,243	3,229	778,336
Italy (Includes San Marino)	17	25,585,125	3,871,668	3,856,689	1,841,802	662,386	1,594,406	167,646	501,312	1,042	668,239
Netherlands	17	25,035,415	3,823,020	3,816,990	1,825,263	657,024	1,580,921	158,570	504,041	3,155	662,877
Spain	17	27,609,735	3,939,610	3,925,936	1,876,124	673,759	1,627,297	167,446	510,973	2,620	679,611
Sweden	16	23,526,768	3,548,903	3,541,073	1,691,255	609,706	1,452,586	152,594	464,811	589	615,560
Switzerland	24	30,837,049	3,994,210	3,970,837	1,894,765	694,141	1,734,672	172,319	529,826	2,131	699,994
United Kingdom	34	39,085,756	4,723,513	4,693,263	2,240,567	773,115	1,936,432	197,467	581,936	2,106	778,968
West Germany	27	29,670,517	4,214,158	4,202,395	2,005,616	706,375	1,717,096	182,644	529,704	3,155	712,227
East European countries	4	12,526,911	2,895,667	2,894,055	1,385,310	508,148	1,130,846	116,965	397,374	1,033	514,002
Africa, total	*	32,636,147	4,311,570	4,289,658	2,048,079	702,856	1,733,929	181,565	528,058	1,418	708,706
South Africa, Republic of (includes South-West Africa)	26	31,176,520	4,208,903	4,187,085	1,998,858	697,592	1,715,973	179,951	524,408	1,418	703,443
OPEC countries	5	14,413,504	3,023,833	3,022,614	1,446,363	541,487	1,219,438	126,536	420,808	—	547,341
Asia, total	35	38,495,739	4,675,242	4,646,778	2,219,576	768,188	1,927,598	189,905	586,797	2,196	774,040
Middle East, total	13	23,492,665	3,664,114	3,656,417	1,748,344	612,499	1,419,021	145,018	473,913	9	618,353
OPEC countries	8	18,259,381	3,165,438	3,158,550	1,511,100	527,091	1,191,646	126,240	407,283	9	532,946
Other	7	16,745,659	3,351,164	3,344,702	1,599,716	584,307	1,318,253	130,916	453,386	9	584,306
Other Asia, total	35	38,495,739	4,675,242	4,646,778	2,219,576	768,188	1,927,598	189,905	586,797	2,196	774,040
Hong Kong	6	14,975,798	3,173,441	3,168,395	1,515,520	570,980	1,329,062	136,254	437,094	—	570,979
Indonesia	5	13,818,340	3,039,387	3,038,443	1,454,357	539,075	1,193,407	123,628	415,452	—	539,076
Japan (includes Okinawa and Ryukyu Islands)	31	36,020,251	4,478,768	4,453,007	2,126,604	738,467	1,849,028	183,276	561,403	2,131	744,320
Philippines	8	19,646,551	3,270,950	3,266,940	1,562,484	569,984	1,354,257	140,928	434,912	—	575,837
Other	16	27,186,116	3,792,609	3,777,402	1,805,339	643,024	1,561,592	151,449	498,181	215	648,877
Oceania, total	38	40,325,267	4,862,100	4,831,144	2,305,946	793,051	1,988,760	201,969	599,900	3,310	798,902
Australia	38	40,325,267	4,862,100	4,831,144	2,305,946	793,051	1,988,760	201,969	599,900	3,310	798,902
Other	16	24,790,677	3,730,394	3,706,918	1,770,822	651,107	1,603,550	159,588	497,705	1,427	656,958
Puerto Rico and U.S. Possessions, total	21	29,730,270	4,223,793	4,205,412	2,008,215	739,386	1,828,993	180,285	566,519	2,611	745,238
Puerto Rico	21	29,730,270	4,223,793	4,205,412	2,008,215	739,386	1,828,993	180,285	566,519	2,611	745,238
U.S. Possessions	5	15,597,911	3,373,722	3,371,318	1,612,656	582,846	1,333,175	132,266	452,947	—	582,846
Country not stated or not allocable and other income from outside the United States	21	30,612,682	4,352,162	4,329,367	2,068,961	738,070	1,792,786	181,158	564,276	1,717	743,922
DISC dividends	11	11,810,567	753,976	733,727	348,705	111,839	412,114	38,394	75,640	179	111,837
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	*	41,010,673	4,877,600	4,845,058	2,312,430	793,266	1,990,304	202,134	599,951	3,310	799,117
Economically less-developed countries	38	40,842,123	4,857,383	4,826,931	2,304,057	791,589	1,984,972	202,112	598,325	3,229	797,440
Sino-Soviet Bloc	3	12,287,226	2,882,819	2,881,619	1,378,095	505,893	1,151,535	116,041	395,705	—	511,747
OPEC countries	19	31,262,986	4,128,795	4,115,243	1,965,208	679,969	1,655,832	171,320	517,780	1,042	685,821

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest					Certain interest	Total	Foreign taxes paid or accrued		
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)					Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Manufacturing: Machinery, Except Electrical											
All geographic areas and DISC dividends	1,990,702	1,989,766	678,318	1,278,655	691,200	587,455	936	802,258	202,307	202,221	86
Canada	257,478	257,374	77,929	179,445	94,396	85,048	105	117,992	32,944	32,928	16
Latin America, total	120,705	120,571	96,988	23,584	23,578	6	134	42,769	34,348	34,293	55
Argentina	17,362	17,362	17,289	74	68	6	—	10,006	9,987	9,987	—
Brazil	25,883	25,883	16,082	9,802	9,802	—	—	6,045	3,745	3,745	—
Ecuador	598	598	445	153	153	—	—	294	257	257	—
Mexico	49,816	49,683	43,809	5,874	5,874	—	134	15,022	12,172	12,117	55
Panama, excluding Canal Zone	1,260	1,260	940	320	320	—	—	282	133	133	—
Peru	3,800	3,800	2,530	1,271	1,271	—	—	1,769	1,233	1,233	—
Venezuela	7,513	7,513	4,040	3,472	3,472	—	—	3,004	1,273	1,273	—
Other	14,472	14,472	11,854	2,618	2,618	—	—	6,348	5,548	5,548	—
Other Western Hemisphere, total	16,387	16,387	12,990	3,397	2,977	420	—	988	397	397	—
The Bahamas	245	245	177	68	55	13	—	13	—	—	—
Bermuda	2,043	2,043	652	1,390	1,390	—	—	43	—	—	—
Netherlands Antilles	2,387	2,387	661	1,726	1,318	408	—	689	272	272	—
Other	11,713	11,713	11,500	213	213	—	—	243	124	124	—
Europe, total	1,141,620	1,141,496	273,059	868,437	448,881	419,556	124	485,823	64,830	64,818	12
Austria	30,234	30,234	13,839	16,395	9,169	7,226	—	14,201	6,976	6,976	—
Belgium	55,676	55,642	17,799	37,843	21,571	16,272	34	20,291	4,019	4,014	5
Denmark	12,828	12,828	2,793	10,035	6,148	3,887	—	4,194	307	307	—
France (includes Andorra)	190,971	190,907	54,829	136,078	60,902	75,176	64	85,406	10,230	10,224	6
Italy (includes San Marino)	102,264	102,264	17,875	84,389	35,766	48,623	—	55,483	6,860	6,860	—
Netherlands	43,693	43,693	7,340	36,354	19,059	17,294	—	18,281	986	986	—
Spain	21,414	21,414	12,276	9,138	6,082	3,056	—	6,082	3,006	3,006	—
Sweden	27,135	27,135	6,941	20,195	14,197	5,998	(¹)	7,202	1,204	1,204	—
Switzerland	116,543	116,543	7,731	108,812	67,186	41,626	(¹)	45,948	4,322	4,322	(¹)
United Kingdom	227,785	227,770	41,734	186,036	96,700	89,336	15	97,129	7,793	7,793	—
West Germany	293,251	293,249	82,048	211,201	103,749	107,452	1	123,775	16,323	16,323	—
East European countries	-2,880	-2,880	—	—	—	—	—	—	—	—	—
Africa, total	31,833	31,833	17,215	14,617	8,064	6,553	—	14,258	7,483	7,483	—
South Africa, Republic of (includes South-West Africa)	24,986	24,986	10,793	14,194	7,641	6,553	—	10,590	4,037	4,037	—
OPEC countries	1,518	1,518	1,200	318	318	—	—	801	634	634	—
Asia, total	227,983	227,982	127,185	100,796	55,349	45,447	1	85,713	38,016	38,015	(¹)
Middle East, total	17,210	17,210	16,429	781	781	—	—	7,398	7,200	7,200	—
OPEC countries	6,673	6,673	6,584	89	89	—	—	3,720	3,686	3,686	—
Other	10,538	10,538	9,845	693	693	—	—	3,678	3,514	3,514	—
Other Asia, total	210,772	210,772	110,757	100,015	54,568	45,447	1	78,315	30,816	30,815	(¹)
Hong Kong	4,789	4,789	3,873	916	784	132	—	458	326	326	—
Indonesia	1,383	1,383	1,383	—	—	—	—	604	604	604	—
Japan (includes Okinawa and Ryukyu Islands)	181,148	181,147	86,763	94,384	49,069	45,315	1	61,673	16,358	16,357	(¹)
Philippines	4,184	4,184	1,098	3,086	3,086	—	—	2,329	1,077	1,077	—
Other	19,268	19,268	17,640	1,628	1,628	—	—	13,251	12,451	12,451	—
Oceania, total	93,299	93,290	29,345	63,945	33,694	30,251	9	49,454	19,203	19,200	3
Australia	80,792	80,788	21,730	59,058	30,875	28,183	4	43,316	15,133	15,132	(¹)
Other	12,507	12,502	7,615	4,887	2,820	2,068	5	6,138	4,070	4,068	3
Puerto Rico and U. S. Possessions, total	16,201	16,201	12,501	3,700	3,580	119	—	3,609	3,490	3,490	—
Puerto Rico	14,900	14,900	11,201	3,700	3,580	119	—	3,133	3,013	3,013	—
U. S. Possessions	1,301	1,301	1,301	—	—	—	—	477	477	477	—
Country not stated or not allocable and other income from outside the United States	31,669	31,105	31,105	—	—	—	564	1,597	1,597	1,597	—
DISC dividends	53,527	53,527	—	20,734	20,680	54	—	54	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	1,692,893	1,692,664	475,381	1,217,283	630,733	586,550	229	721,737	135,186	135,156	30
Economically less-developed countries	217,486	217,343	176,705	40,638	39,788	850	143	78,870	65,524	65,469	55
Sino-Soviet Bloc	-4,873	-4,873	—	—	—	—	—	—	—	—	—
OPEC countries	17,684	17,684	13,653	4,031	4,031	—	—	8,424	6,455	6,455	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	Foreign taxes deemed paid	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Machinery, Except Electrical							
All geographic areas and DISC dividends	599,951	3,396,516	1,308,473	1,282,551	285,868	269,111	47,848
Canada	85,048	360,913	166,501	166,459	1,176	2,663	7
Latin America, total	8,421	187,786	42,433	24,128	3,709	1,498	—
Argentina	19	523	136	109	—	—	—
Brazil	2,299	38,766	7,718	6,115	—	—	—
Ecuador	36	1,214	259	230	—	—	—
Mexico	2,850	29,501	13,730	7,193	—	—	—
Panama, excluding Canal Zone	149	1,258	509	282	—	—	—
Peru	536	15,467	7,035	3,739	—	—	—
Venezuela	1,731	90,538	8,614	4,006	3,709	1,498	—
Other	800	10,518	4,432	2,454	—	—	—
Other Western Hemisphere, total	592	5,208	1,267	889	—	—	—
The Bahamas	13	68	13	13	—	—	—
Bermuda	43	1,695	54	52	—	—	—
Netherlands Antilles	417	2,240	541	529	—	—	—
Other	119	1,205	659	295	—	—	—
Europe, total	420,994	2,193,576	811,054	808,847	279,755	262,977	47,813
Austria	7,226	22,516	9,929	9,929	—	—	—
Belgium	16,272	71,571	30,520	30,520	—	—	—
Denmark	3,887	17,942	6,979	6,979	—	—	—
France (Includes Andorra)	75,176	247,491	132,489	132,489	9,497	9,186	—
Italy (Includes San Marino)	48,623	112,759	63,648	63,648	—	—	—
Netherlands	17,294	79,550	37,832	37,832	—	—	—
Spain	3,056	61,368	20,303	20,303	42	98	—
Sweden	5,998	67,141	19,706	19,706	289	516	—
Switzerland	41,626	145,031	44,538	44,538	15,250	18,097	—
United Kingdom	89,336	584,858	116,711	116,711	251,953	229,256	47,701
West Germany	107,452	750,530	316,908	316,908	488	2,436	112
East European countries	—	—	—	—	—	—	—
Africa, total	6,774	31,378	13,341	12,739	817	1,020	28
South Africa, Republic of (includes South-West Africa)	6,553	29,086	12,168	12,168	817	1,020	28
OPEC countries	167	1,749	920	436	—	—	—
Asia, total	47,697	390,210	189,806	185,418	318	812	—
Middle East, total	198	6,556	1,825	1,187	—	—	—
OPEC countries	34	443	170	105	—	—	—
Other	164	6,113	1,456	1,082	—	—	—
Other Asia, total	47,499	383,654	188,180	184,232	318	812	—
Hong Kong	132	2,554	457	457	—	—	—
Indonesia	—	—	—	—	—	—	—
Japan (Includes Okinawa and Ryukyu Islands)	45,315	363,339	179,846	179,710	34	39	—
Philippines	1,252	6,117	1,998	1,331	284	773	—
Other	800	11,644	5,879	2,733	—	—	—
Oceania, total	30,251	183,245	83,853	83,853	92	139	—
Australia	28,183	166,813	77,113	77,113	92	139	—
Other	2,068	16,432	6,740	6,740	—	—	—
Puerto Rico and U.S. Possessions, total	119	3,700	119	119	—	—	—
Puerto Rico	119	3,700	119	119	—	—	—
U.S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
DISC dividends	54	40,500	98	98	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	586,550	3,119,288	1,248,203	1,248,025	281,874	266,839	47,848
Economically less-developed countries	13,346	236,729	60,172	34,429	3,994	2,271	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	1,969	93,944	9,963	4,776	3,709	1,498	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Electrical and Electronic Equipment											
All geographic areas and DISC dividends	28	45,434,702	1,973,022	1,915,028	875,939	234,333	998,199	141,318	160,233	52,401	234,334
Canada	28	45,434,702	1,973,022	1,915,028	875,939	234,333	998,199	141,318	160,233	52,401	234,334
Latin America, total	*	43,579,337	1,866,318	1,810,421	825,954	232,392	991,432	140,720	158,901	52,389	232,392
Argentina	12	28,122,794	1,128,691	1,117,631	525,457	103,438	486,829	56,934	46,101	403	103,438
Brazil	18	39,627,857	1,511,381	1,460,726	660,986	212,770	928,156	134,728	144,481	52,383	212,770
Ecuador	3	21,045,907	679,542	674,443	319,409	59,019	334,529	39,003	20,016	—	59,019
Mexico	23	42,737,007	1,830,577	1,774,680	808,805	230,900	988,026	139,845	158,285	52,389	230,900
Panama, excluding Canal Zone	4	25,368,254	1,056,836	1,012,732	450,357	163,013	743,101	110,312	119,243	51,980	163,012
Peru	13	37,082,362	1,423,911	1,376,358	620,839	206,786	908,007	131,549	141,377	52,383	206,786
Venezuela	13	38,332,178	1,425,276	1,374,188	619,664	198,591	888,954	128,829	135,898	52,389	198,592
Other	15	37,865,340	1,624,054	1,574,366	715,819	211,203	923,452	132,618	144,726	52,383	211,203
Other Western Hemisphere, total	9	20,507,186	922,023	911,462	432,009	81,969	377,961	46,317	35,547	403	81,969
The Bahamas	6	19,010,548	853,347	843,579	399,632	70,004	346,701	40,492	29,406	403	70,003
Bermuda	3	16,090,336	669,537	664,764	314,766	50,300	274,527	30,645	19,655	—	50,300
Netherlands Antilles	3	1,541,174	146,768	143,423	68,170	24,880	80,300	12,962	11,918	—	24,880
Other	*	44,563,680	1,910,487	1,854,595	847,069	233,768	996,674	140,764	160,233	52,389	233,768
Europe, total	3	24,682,961	952,993	911,944	402,455	145,987	682,751	101,431	111,098	51,980	145,986
Austria	14	37,227,418	1,448,082	1,402,884	636,714	184,759	840,950	119,387	132,309	52,383	184,759
Belgium	6	32,732,138	1,115,525	1,072,081	476,120	165,620	784,777	130,540	117,220	52,383	165,620
Denmark	19	39,195,219	1,763,534	1,712,554	779,728	229,689	980,633	138,442	158,183	52,383	229,688
France (Includes Andorra)	19	39,508,314	1,771,765	1,719,546	782,779	227,087	973,415	137,021	156,504	52,383	227,086
Italy (Includes San Marino)	14	38,270,213	1,536,692	1,485,062	673,372	203,231	900,111	128,623	140,743	52,389	203,231
Netherlands	11	34,785,577	1,325,025	1,279,751	575,584	189,802	850,714	119,515	136,426	52,383	189,801
Sweden	10	34,537,751	1,351,600	1,303,999	589,446	198,071	881,275	125,542	138,667	52,383	198,069
Switzerland	10	30,698,866	1,340,855	1,295,185	582,376	181,446	808,468	118,006	129,580	52,383	181,445
United Kingdom	22	40,692,005	1,778,837	1,726,260	785,801	230,647	987,346	139,172	158,710	52,383	230,647
West Germany	20	39,911,112	1,729,540	1,677,030	762,558	229,176	981,564	138,280	158,311	52,383	229,176
East European countries	7	32,968,480	1,189,183	1,143,345	512,480	186,509	845,932	124,143	128,506	52,383	186,509
Africa, total	15	38,664,288	1,659,919	1,607,698	731,441	205,757	909,401	129,914	141,977	52,389	205,757
South Africa, Republic of (includes South-West Africa)	15	38,664,288	1,659,919	1,607,698	731,441	205,757	909,401	129,914	141,977	52,389	205,757
Asia, total	*	44,706,153	1,949,396	1,891,402	864,790	232,835	994,031	141,024	159,029	52,401	232,835
Middle East, total	13	37,272,420	1,541,677	1,493,490	677,011	201,196	896,698	128,995	138,341	52,383	201,195
OPEC countries	8	31,206,652	1,215,208	1,169,141	525,161	177,557	752,907	114,223	129,474	52,383	177,557
Other	9	29,708,146	1,395,266	1,348,412	607,941	177,223	792,729	115,079	128,294	52,383	177,222
Other Asia, total	*	44,706,153	1,949,396	1,891,402	864,790	232,835	994,031	141,024	159,029	52,401	232,835
Hong Kong	7	33,417,431	1,219,368	1,172,869	524,022	182,646	845,127	123,421	125,365	52,383	182,646
Indonesia	4	23,642,378	1,068,797	1,024,063	456,091	153,584	648,938	100,306	119,418	52,383	153,583
Japan (includes Okinawa and Ryukyu Islands)	24	43,836,349	1,881,136	1,823,154	832,166	230,666	988,370	139,686	158,198	52,401	230,666
Philippines	12	36,882,758	1,491,775	1,444,073	653,575	192,530	872,331	127,421	131,249	52,383	192,530
Other	18	40,199,666	1,621,925	1,567,037	711,676	199,560	905,041	131,547	135,231	52,401	199,561
Oceania, total	23	41,573,309	1,867,395	1,814,253	828,173	231,988	988,498	140,012	158,901	52,395	231,989
Australia	23	41,573,309	1,867,395	1,814,253	828,173	231,988	988,498	140,012	158,901	52,395	231,989
Other	9	23,807,529	1,013,230	1,001,218	475,305	98,418	456,565	53,856	44,550	12	98,418
Puerto Rico and U. S. Possessions, total	14	37,955,132	1,513,637	1,459,580	658,624	202,589	901,775	130,898	138,125	52,389	202,590
Puerto Rico	14	37,955,132	1,513,637	1,459,580	658,624	202,589	901,775	130,898	138,125	52,389	202,590
U. S. Possessions	4	25,368,254	1,056,836	1,012,732	450,357	163,013	743,101	110,312	119,243	51,980	163,012
Country not stated or not allocable and other income from outside the United States	12	35,908,812	1,350,601	1,304,505	587,193	194,250	876,654	128,696	132,098	51,980	194,250
DISC dividends	6	23,820,106	1,105,043	-1,060,711	473,663	157,221	662,066	102,200	121,563	51,980	157,220
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	28	45,434,702	1,973,022	1,915,028	875,939	234,333	998,199	141,318	160,233	52,401	234,334
Economically less-developed countries	*	44,983,348	1,956,960	1,898,966	868,248	233,362	995,358	141,125	159,455	52,401	233,363
Sino-Soviet Bloc	6	32,283,187	1,085,340	1,042,557	464,578	169,483	785,582	115,262	120,361	52,383	169,483
OPEC countries	15	39,647,679	1,507,168	1,455,576	658,554	206,908	914,893	131,757	141,286	52,389	206,909

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing: Electrical and Electronic Equipment											
All geographic areas and DISC dividends	998,199	995,105	494,504	432,566	281,389	151,177	3,094	301,551	141,318	14,034	284
Canada	61,697	61,548	24,281	37,266	22,459	14,807	149	25,425	10,510	10,471	39
Latin America, total	124,766	124,564	107,645	16,919	16,835	84	202	20,757	14,140	14,092	48
Argentina	1,402	1,402	1,299	103	103	—	—	547	497	497	—
Brazil	20,424	20,424	17,905	2,520	2,520	—	—	2,205	1,561	1,561	—
Ecuador	137	137	137	—	—	—	—	18	18	18	—
Mexico	19,149	19,017	11,351	7,666	7,583	84	132	11,243	7,650	7,602	48
Panama, excluding Canal Zone	2,035	2,035	775	1,260	1,260	—	—	236	41	41	—
Peru	6,388	6,388	6,082	305	305	—	—	1,420	1,318	1,318	—
Venezuela	4,133	4,133	541	3,593	3,593	—	—	2,107	708	708	—
Other	71,098	71,028	69,555	1,472	1,472	—	70	2,980	2,346	2,346	—
Other Western Hemisphere, total	6,771	5,694	3,928	1,766	1,427	339	1,077	339	—	—	—
The Bahamas	2,185	1,109	859	250	107	144	1,077	144	—	—	—
Bermuda	1,534	1,534	299	1,235	1,071	164	—	164	—	—	—
Netherlands Antilles	3,051	3,051	2,770	281	250	31	—	31	—	—	—
Europe, total	425,930	425,211	101,929	323,282	205,137	118,145	718	153,180	34,437	34,437	—
Austria	2,636	2,636	1,253	1,383	511	871	—	897	26	26	—
Belgium	28,105	28,072	15,987	12,086	8,283	3,802	33	5,386	1,584	1,584	—
Denmark	1,210	1,210	982	228	145	82	—	253	171	171	—
France (Includes Andorra)	39,873	39,873	26,999	12,874	6,201	6,673	—	9,311	2,638	2,638	—
Italy (Includes San Marino)	29,649	29,560	15,654	13,906	7,278	6,628	89	8,458	1,829	1,829	—
Netherlands	38,221	38,139	8,008	30,130	18,335	11,796	82	12,467	671	671	—
Spain	18,563	18,449	9,856	8,593	5,572	3,021	114	8,753	5,701	5,701	—
Sweden	9,910	9,908	3,495	6,413	3,462	2,951	2	3,127	176	176	—
Switzerland	16,128	16,039	—1,215	17,254	12,782	4,472	89	5,537	1,065	1,065	—
United Kingdom	65,598	65,290	21,018	44,272	25,131	19,141	309	20,270	1,129	1,129	—
West Germany	159,025	159,025	—6,152	165,177	110,400	54,777	—	72,879	18,102	18,102	—
East European countries	2,552	2,552	2,552	—	—	—	—	4	4	4	—
Africa, total	7,932	7,913	7,125	787	499	288	19	782	458	458	—
South Africa, Republic of (includes South-West Africa)	7,212	7,212	6,497	715	427	288	—	712	424	424	—
Asia, total	170,003	169,432	126,020	43,412	29,834	13,578	571	42,586	27,310	27,158	152
Middle East, total	5,369	5,369	5,014	356	356	—	—	682	511	511	—
OPEC countries	2,472	2,472	2,450	22	22	—	—	216	203	203	—
Other	2,897	2,897	2,563	334	334	—	—	466	308	308	—
Other Asia, total	164,634	164,063	121,007	43,056	29,478	13,578	571	41,904	26,798	26,647	152
Hong Kong	3,174	3,168	—21	3,189	2,933	256	6	296	40	40	—
Indonesia	1,800	1,800	150	1,650	1,650	—	—	1,410	589	589	—
Japan (Includes Okinawa and Ryukyu Islands)	132,234	132,689	104,685	28,004	14,693	13,311	545	33,307	19,996	19,852	144
Philippines	8,444	8,444	5,544	2,900	2,889	11	—	3,096	2,697	2,697	—
Other	17,981	17,962	10,649	7,313	7,313	—	19	3,796	3,476	3,468	8
Oceania, total	20,673	20,562	11,629	8,933	4,997	3,936	111	8,553	4,617	4,611	6
Australia	19,086	19,009	10,182	8,827	4,936	3,891	78	8,362	4,471	4,465	6
Other	1,587	1,553	1,447	106	61	45	34	191	146	146	—
Puerto Rico and U.S. Possessions, total	81,892	81,764	81,564	200	200	—	129	47,872	47,789	47,749	40
Puerto Rico	78,289	78,160	77,960	200	200	—	129	47,117	47,034	46,994	40
U.S. Possessions	3,603	3,603	3,603	—	—	—	—	755	755	755	—
Country not stated or not allocable and other income from outside the United States	30,500	30,382	30,382	—	—	—	118	2,057	2,057	2,057	—
DISC dividends	68,035	68,035	—	—	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	642,763	641,233	241,843	399,389	248,646	150,743	1,530	219,884	69,002	68,813	188
Economically less-developed countries	254,465	253,019	219,842	33,177	32,743	434	1,446	79,607	70,257	70,161	96
Sino-Soviet Bloc	2,436	2,436	2,436	—	—	—	—	2	2	2	—
OPEC countries	8,543	8,543	3,278	5,265	5,265	—	—	3,751	1,519	1,519	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Electrical and Electronic Equipment							
All geographic areas and DISC dividends	160,233	1,306,060	452,908	432,851	64,313	103,908	3,882
Canada	14,915	143,890	52,394	52,372	5,705	8,053	—
Latin America, total	6,616	112,295	35,323	21,120	—	—	—
Argentina	50	332	106	70	—	—	—
Brazil	644	42,376	6,241	4,928	—	—	—
Ecuador	—	—	—	—	—	—	—
Mexico	3,593	37,941	17,413	9,447	—	—	—
Panama, excluding Canal Zone	196	1,558	254	210	—	—	—
Peru	102	2,211	816	493	—	—	—
Venezuela	1,399	16,097	6,560	3,770	—	—	—
Other	634	11,780	3,932	2,202	—	—	—
Other Western Hemisphere, total	339	15,690	2,511	2,511	252	13,988	—
The Bahamas	144	250	144	144	—	—	—
Bermuda	164	15,085	2,328	2,328	252	13,988	—
Netherlands Antilles	31	354	39	39	—	—	—
Europe, total	118,743	690,802	235,889	235,383	41,105	64,148	3,588
Austria	871	3,535	2,126	2,126	—	—	—
Belgium	3,802	46,463	13,503	13,503	—	—	—
Denmark	82	971	307	307	—	—	—
France (includes Andorra)	6,673	42,577	20,856	20,856	1,145	977	—
Italy (includes San Marino)	6,628	31,326	14,769	14,769	—	—	—
Netherlands	11,796	71,207	23,206	23,206	16,813	21,695	—
Spain	3,052	64,544	21,651	21,613	529	1,064	742
Sweden	2,951	4,571	164	164	3,593	4,400	1,559
Switzerland	4,472	32,580	7,569	7,569	946	8,383	—
United Kingdom	19,141	87,752	33,387	33,387	3,358	4,484	—
West Germany	54,777	289,094	92,903	92,903	13,851	21,385	—
East European countries	—	—	—	—	—	—	—
Africa, total	325	1,794	746	681	—	—	—
South Africa, Republic of (includes South-West Africa)	288	1,526	615	615	—	—	—
Asia, total	15,277	314,243	114,914	109,740	16,354	17,001	—
Middle East, total	171	890	441	221	—	—	—
OPEC countries	12	187	107	46	—	—	—
Other	158	703	334	175	—	—	—
Other Asia, total	15,106	313,352	114,474	109,519	16,354	17,001	—
Hong Kong	256	4,574	273	273	109	512	—
Indonesia	821	4,666	2,326	1,165	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	13,311	270,131	104,019	104,019	16,145	16,145	—
Philippines	398	4,904	833	725	100	344	—
Other	320	29,078	7,023	3,337	—	—	—
Oceania, total	3,936	26,838	10,920	10,920	897	717	294
Australia	3,891	26,394	10,733	10,733	897	717	294
Other	45	444	188	188	—	—	—
Puerto Rico and U. S. Possessions, total	83	510	211	124	—	—	—
Puerto Rico	83	510	211	124	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
DISC dividends	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	150,883	1,132,081	402,673	402,612	63,962	89,576	3,882
Economically less-developed countries	9,351	173,979	50,235	30,239	351	14,332	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	2,232	20,950	8,993	4,981	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Motor Vehicles and Equipment											
All geographic areas and DISC dividends	15	59,558,181	2,402,745	2,373,524	1,089,054	397,788	1,055,011	98,067	295,378	5,010	397,788
Canada	*	59,047,896	2,391,878	2,363,805	1,084,951	396,362	1,048,228	97,210	294,809	5,010	396,362
Latin America, total	15	59,558,181	2,402,745	2,373,524	1,089,054	397,788	1,055,011	98,067	295,378	5,010	397,788
Argentina	12	58,558,104	2,360,721	2,334,886	1,071,101	395,729	1,047,944	96,649	294,806	4,940	395,729
Brazil	8	50,502,263	1,936,418	1,916,017	908,064	352,992	934,827	84,412	266,664	1,917	352,992
Mexico	*	59,301,532	2,398,436	2,369,215	1,087,541	397,651	1,054,069	97,931	295,378	5,010	397,651
Panama, excluding Canal Zone	3	21,527,191	671,808	660,738	275,885	137,790	408,359	43,450	92,525	1,814	137,789
Peru	5	21,076,165	641,785	629,787	256,966	131,703	386,316	43,336	86,572	1,795	131,703
Venezuela	11	57,054,284	2,212,770	2,187,352	1,004,232	385,355	1,006,564	93,437	287,663	4,921	385,355
Other Western Hemisphere, total	* 5	54,184,566	2,170,317	2,148,100	986,251	384,498	994,140	89,610	290,614	4,940	384,498
Netherlands Antilles	5	34,111,814	1,606,185	1,594,703	761,662	256,536	623,675	48,857	205,201	3,145	256,537
Europe, total	*	58,857,785	2,371,925	2,342,737	1,074,840	395,882	1,048,488	96,720	294,819	5,010	395,882
Belgium	5	49,826,412	1,726,052	1,712,435	811,301	349,401	905,477	82,945	264,608	1,848	349,400
Denmark	5	23,774,302	697,312	680,439	321,139	168,486	489,832	51,586	115,754	1,814	168,486
France (Includes Andorra)	12	56,973,936	2,088,337	2,061,322	976,966	393,662	1,032,697	95,864	293,455	5,010	393,662
Italy (Includes San Marino)	8	55,063,904	2,185,737	2,163,240	993,777	381,400	999,467	90,620	289,600	1,848	381,400
Luxembourg	3	47,737,665	1,643,858	1,630,376	776,194	345,814	885,602	79,840	264,126	1,848	345,814
Netherlands	6	51,233,776	1,978,713	1,962,976	894,277	351,329	913,432	82,319	267,161	1,848	351,327
Spain	8	54,337,070	1,930,897	1,909,652	908,988	386,471	999,636	91,929	290,269	4,940	386,472
Sweden	5	51,269,606	1,729,419	1,710,297	813,990	376,289	952,065	86,674	288,434	1,848	376,288
Switzerland	9	54,301,240	2,180,191	2,162,331	989,275	361,511	961,003	87,574	268,996	4,940	361,511
United Kingdom	12	57,075,068	2,334,315	2,305,180	1,056,819	392,978	1,033,042	94,266	294,369	5,010	392,978
West Germany	9	55,841,221	2,318,732	2,294,966	1,052,303	384,537	1,018,534	92,791	290,564	1,848	384,536
Africa, total	*	57,273,515	2,214,610	2,192,340	1,007,395	390,014	1,017,196	93,036	292,704	4,940	390,014
South Africa, Republic of (includes South-West Africa)	8	55,389,666	1,931,022	1,910,925	909,521	387,794	1,001,404	92,181	291,340	4,940	387,794
OPEC countries	3	47,737,665	1,643,858	1,630,376	776,194	345,814	885,602	79,840	264,126	1,848	345,814
Asia, total	15	59,558,181	2,402,745	2,373,524	1,089,054	397,788	1,055,011	98,067	295,378	5,010	397,788
Middle East, total	8	55,511,878	2,167,651	2,143,047	983,877	389,835	1,012,133	93,416	292,145	4,940	389,835
OPEC countries	7	54,786,955	2,072,682	2,050,413	939,847	386,092	991,654	91,176	290,643	4,940	386,092
Other	5	23,409,129	795,525	781,199	333,000	148,824	444,799	47,856	96,061	4,907	148,824
Other Asia, total	15	59,558,181	2,402,745	2,373,524	1,089,054	397,788	1,055,011	98,067	295,378	5,010	397,788
Japan (includes Okinawa and Ryukyu Islands)	*	57,957,419	2,347,486	2,319,219	1,063,268	388,728	1,033,470	94,691	292,786	1,917	388,727
Philippines	6	51,460,322	1,774,150	1,752,942	834,323	372,265	948,068	88,910	282,194	1,829	372,265
Oceania, total	*	59,304,545	2,396,187	2,368,114	1,086,464	396,499	1,049,170	97,347	294,809	5,010	396,498
Australia	*	59,304,545	2,396,187	2,368,114	1,086,464	396,499	1,049,170	97,347	294,809	5,010	396,498
Other	5	51,597,884	1,659,353	1,640,513	780,715	369,365	929,617	86,430	281,772	1,829	369,365
Puerto Rico and U.S. Possessions, total	10	55,756,089	2,276,290	2,251,478	1,035,610	386,620	1,017,689	92,590	292,849	1,848	386,620
Puerto Rico	10	55,756,089	2,276,290	2,251,478	1,035,610	386,620	1,017,689	92,590	292,849	1,848	386,620
Country not stated or not allocable and other income from outside the United States	8	52,836,284	1,946,988	1,929,048	918,345	362,351	961,261	88,309	269,103	4,940	362,352
DISC dividends	4	48,043,695	1,688,442	1,674,878	793,280	346,497	890,031	80,491	264,157	1,848	346,496
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	15	59,558,181	2,402,745	2,373,524	1,089,054	397,788	1,055,011	98,067	295,378	5,010	397,788
Economically less-developed countries	15	59,558,181	2,402,745	2,373,524	1,089,054	397,788	1,055,011	98,067	295,378	5,010	397,788
OPEC countries	12	58,508,723	2,320,446	2,294,693	1,055,528	395,183	1,044,458	96,134	294,775	4,940	395,183

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Manufacturing: Motor Vehicles and Equipment											
All geographic areas and DISC dividends	1,055,011	1,053,243	172,072	844,645	565,093	279,552	1,768	393,445	98,067	97,823	244
Canada	268,984	267,268	12,777	254,491	151,410	103,080	1,716	128,584	25,504	25,272	231
Latin America, total	62,050	62,050	27,179	34,871	34,864	7	—	35,748	22,054	22,054	—
Argentina	6,408	6,408	2,778	3,629	3,629	—	—	4,192	4,046	4,046	—
Brazil	21,401	21,401	5,662	15,739	15,739	—	—	13,907	8,759	8,759	—
Mexico	21,488	21,488	14,393	7,095	7,095	—	—	11,925	7,309	7,309	—
Panama, excluding Canal Zone	939	939	720	218	211	7	—	7	—	—	—
Peru	692	692	692	—	—	—	—	174	174	174	—
Venezuela	9,161	9,161	1,620	7,541	7,541	—	—	5,186	1,581	1,581	—
Other Western Hemisphere, total	10,873	10,873	1,685	9,188	8,764	424	—	934	486	486	—
Netherlands Antilles	3,189	3,189	1,567	1,622	1,229	393	—	865	448	448	—
Europe, total	496,982	496,982	52,933	444,049	286,955	157,094	—	197,679	39,767	39,767	—
Belgium	23,103	23,103	32	23,071	13,677	9,395	—	11,493	2,098	2,098	—
Denmark	3,731	3,731	911	2,820	1,178	1,642	—	1,819	177	177	—
France (Includes Andorra)	12,484	12,484	8,361	4,123	2,272	1,851	—	2,714	863	863	—
Italy (Includes San Marino)	—311	—311	—793	482	247	235	—	292	57	57	—
Luxembourg	143	143	132	11	11	—	—	—	—	—	—
Netherlands	2,429	2,429	252	2,177	1,182	995	—	1,056	61	61	—
Spain	2,445	2,445	1,906	539	372	167	—	534	367	367	—
Sweden	1,084	1,084	657	427	382	44	—	63	19	19	—
Switzerland	13,533	13,533	4,388	9,165	6,622	2,543	—	2,905	362	362	—
United Kingdom	64,861	64,861	31,088	33,773	27,820	5,953	—	6,580	627	627	—
West Germany	365,666	365,666	5,656	360,010	227,909	132,101	—	166,828	34,728	34,728	—
Africa, total	8,809	8,809	2,770	6,039	4,653	1,386	—	1,909	523	523	—
South Africa, Republic of (includes South-West Africa)	3,847	3,847	740	3,107	1,820	1,287	—	1,654	367	367	—
OPEC countries	1,386	1,386	1,386	—	—	—	—	154	154	154	—
Asia, total	29,596	29,543	21,746	7,797	6,038	1,759	53	7,040	3,985	3,971	13
Middle East, total	283	231	225	6	6	—	53	89	86	73	13
OPEC countries	—45	—45	—45	—	—	—	—	35	35	35	—
Other	328	275	270	6	6	—	53	54	51	38	13
Other Asia, total	29,312	29,312	21,521	7,791	6,032	1,759	—	6,951	3,899	3,899	—
Japan (Includes Okinawa and Ryukyu Islands)	19,426	19,426	15,782	3,643	1,885	1,759	—	3,632	1,873	1,873	—
Philippines	2,042	2,042	(¹)	2,042	2,042	—	—	1,501	715	715	—
Oceania, total	42,488	42,488	8,252	34,236	18,641	15,595	—	19,630	4,035	4,035	—
Australia	37,528	37,528	8,301	29,227	15,827	13,400	—	16,997	3,597	3,597	—
Other	4,960	4,960	—49	5,009	2,814	2,195	—	2,634	438	438	—
Puerto Rico and U.S. Possessions, total	1,482	1,482	1,482	—	—	—	—	466	466	466	—
Puerto Rico	1,351	1,351	1,351	—	—	—	—	410	410	410	—
Country not stated or not allocable and other income from outside the United States	43,247	43,247	43,247	—	—	—	—	1,248	1,248	1,248	—
DISC dividends	90,501	90,501	—	53,975	53,768	207	—	207	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	829,220	827,504	90,147	737,358	458,543	278,815	1,716	350,208	71,393	71,162	231
Economically less-developed countries	91,770	91,717	38,405	53,313	52,782	531	53	41,782	25,426	25,413	13
OPEC countries	11,427	11,427	3,886	7,541	7,541	—	—	5,391	1,786	1,786	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Motor Vehicles and Equipment							
All geographic areas and DISC dividends	295,378	1,845,839	592,948	567,260	30,535	56,030	823
Canada	103,080	510,372	201,606	201,606	2,850	18,520	—
Latin America, total	13,694	155,469	55,826	33,235	750	2,025	—
Argentina	146	12,362	1,154	467	255	703	—
Brazil	5,148	55,845	17,864	11,912	252	1,078	—
Mexico	4,617	69,262	29,199	16,622	—	—	—
Panama, excluding Canal Zone	7	218	7	7	—	—	—
Peru	—	—	—	—	—	—	—
Venezuela	3,605	16,039	7,147	3,898	244	244	—
Other Western Hemisphere, total	448	11,215	561	463	—	—	—
Netherlands Antilles	417	1,938	524	426	—	—	—
Europe, total	157,913	942,011	286,118	284,991	23,788	31,866	823
Belgium	9,395	93,128	38,073	38,073	—	—	—
Denmark	1,642	5,720	1,029	1,029	2,571	4,755	—
France (Includes Andorra)	1,851	17,036	6,370	6,370	—	—	—
Italy (Includes San Marino)	235	2,030	1,196	1,196	—	—	—
Luxembourg	—	11	—	—	—	—	—
Netherlands	995	9,743	4,232	4,232	—	—	—
Spain	167	2,249	392	392	—	—	—
Sweden	44	3,193	73	73	—	—	—
Switzerland	2,543	15,953	4,321	4,321	437	875	—
United Kingdom	5,953	194,881	27,633	27,633	12,077	19,493	—
West Germany	132,101	574,799	192,846	192,846	8,703	6,744	823
Africa, total	1,386	24,349	8,632	8,632	65	110	—
South Africa, Republic of (includes South-West Africa)	1,287	20,816	8,512	8,512	65	110	—
OPEC countries	—	—	—	—	—	—	—
Asia, total	3,055	32,453	13,732	11,859	—	—	—
Middle East, total	3	1,017	466	252	—	—	—
OPEC countries	—	—	—	—	—	—	—
Other	3	1,017	466	252	—	—	—
Other Asia, total	3,052	31,436	13,266	11,606	—	—	—
Japan (Includes Okinawa and Ryukyu Islands)	1,759	16,725	8,485	8,485	—	—	—
Philippines	786	4,669	1,708	1,076	—	—	—
Oceania, total	15,595	60,107	25,815	25,815	3,082	3,509	—
Australia	13,400	43,098	18,667	18,667	2,431	2,895	—
Other	2,195	17,009	7,148	7,148	651	614	—
Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
DISC dividends	207	109,863	658	658	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	278,815	1,541,867	527,688	527,688	29,784	54,005	823
Economically less-developed countries	16,356	194,108	64,602	38,913	750	2,025	—
OPEC countries	3,605	16,039	7,147	3,898	244	244	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing: Instruments and Related Products											
All geographic areas and DISC dividends	6	6,579,259	1,162,098	1,152,995	551,019	106,234	330,087	25,486	81,787	—	106,233
Canada	*	6,094,973	1,103,900	1,094,797	523,210	104,698	327,714	24,286	81,451	—	104,697
Latin America, total	*	6,109,532	1,149,624	1,140,546	545,495	103,796	323,734	24,939	79,896	—	103,796
Brazil	*	4,988,790	1,065,415	1,056,337	505,210	89,784	288,595	22,580	67,603	—	89,784
Mexico	*	5,625,246	1,091,426	1,082,348	517,686	102,260	321,361	23,739	79,560	—	102,260
Panama, excluding Canal Zone	*	4,988,790	1,065,415	1,056,337	505,210	89,784	288,595	22,580	67,603	—	89,784
Europe, total	*	6,579,259	1,162,098	1,152,995	551,019	106,234	330,087	25,486	81,787	—	106,233
Belgium	*	5,458,517	1,077,889	1,068,786	510,734	92,222	294,948	23,127	69,494	—	92,221
France (includes Andorra)	*	5,458,517	1,077,889	1,068,786	510,734	92,222	294,948	23,127	69,494	—	92,221
Switzerland	*	5,132,740	1,045,299	1,037,552	495,775	92,044	294,315	22,966	69,477	—	92,044
United Kingdom	*	6,253,482	1,129,508	1,121,761	536,060	106,056	329,454	25,326	81,770	—	106,056
West Germany	*	5,769,196	1,071,310	1,063,563	508,251	104,520	327,081	24,125	81,434	—	104,520
Africa, total	*	5,625,246	1,091,426	1,082,348	517,686	102,260	321,361	23,739	79,560	—	102,260
South Africa, Republic of (includes South-West Africa)	*	5,625,246	1,091,426	1,082,348	517,686	102,260	321,361	23,739	79,560	—	102,260
Asia, total	*	6,579,259	1,162,098	1,152,995	551,019	106,234	330,087	25,486	81,787	—	106,233
Other Asia, total	*	6,579,259	1,162,098	1,152,995	551,019	106,234	330,087	25,486	81,787	—	106,233
Japan (includes Okinawa and Ryukyu Islands)	*	6,579,259	1,162,098	1,152,995	551,019	106,234	330,087	25,486	81,787	—	106,233
Philippines	*	5,299,469	1,058,836	1,051,114	502,727	102,082	320,728	23,578	79,543	—	102,082
Oceania, total	*	5,769,196	1,071,310	1,063,563	508,251	104,520	327,081	24,125	81,434	—	104,520
Australia	*	5,769,196	1,071,310	1,063,563	508,251	104,520	327,081	24,125	81,434	—	104,520
Other	*	5,299,469	1,058,836	1,051,114	502,727	102,082	320,728	23,578	79,543	—	102,082
Puerto Rico and U. S. Possessions, total	*	5,132,740	1,045,299	1,037,552	495,775	92,044	294,315	22,966	69,477	—	92,044
Puerto Rico	*	5,132,740	1,045,299	1,037,552	495,775	92,044	294,315	22,966	69,477	—	92,044
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	*	6,579,259	1,162,098	1,152,995	551,019	106,234	330,087	25,486	81,787	—	106,233
Economically less-developed countries	*	6,579,259	1,162,098	1,152,995	551,019	106,234	330,087	25,486	81,787	—	106,233

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Total ¹	Taxable income (less loss)					Foreign taxes paid or accrued and deemed paid				
		Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued			
			Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest	
	Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Total ¹	Dividends before gross-up	Gross-up		Total	On income other than certain interest	On certain interest		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing: Instruments and Related Products											
All geographic areas and DISC dividends	330,087	330,067	86,995	192,626	112,343	80,283	20	107,273	25,486	25,483	3
Canada	34,019	33,998	9,050	24,948	13,921	11,027	20	15,251	4,224	4,220	3
Latin America, total	15,457	15,457	9,602	5,855	5,855	—	—	7,049	5,806	5,806	—
Brazil	5,720	5,720	782	4,938	4,938	—	—	2,342	1,401	1,401	—
Mexico	2,642	2,642	2,312	330	330	—	—	1,634	1,473	1,473	—
Panama, excluding Canal Zone	2,261	2,261	2,020	241	241	—	—	435	418	418	—
Europe, total	183,657	183,657	45,995	137,662	80,019	57,644	—	67,387	9,744	9,744	—
Belgium	19,814	19,814	819	18,996	10,906	8,089	—	9,727	1,637	1,637	—
France (includes Andorra)	20,813	20,813	8,724	12,089	7,001	5,087	—	5,870	783	783	—
Switzerland	10,633	10,633	1,434	9,199	6,529	2,671	—	3,005	334	334	—
United Kingdom	65,077	65,077	14,318	50,759	27,606	23,153	—	23,690	537	537	—
West Germany	37,371	37,371	7,360	30,011	18,292	11,720	—	16,493	4,774	4,774	—
Africa, total	1,573	1,573	1,467	106	106	—	—	75	29	29	—
South Africa, Republic of (includes South-West Africa)	1,375	1,375	1,375	—	—	—	—	8	8	8	—
Asia, total	24,732	24,732	13,690	11,043	6,566	4,477	—	8,008	3,325	3,325	—
Other Asia, total	22,587	22,587	11,544	11,043	6,566	4,477	—	7,452	2,770	2,770	—
Japan (includes Okinawa and Ryukyu Islands)	14,116	14,116	5,386	8,731	4,570	4,160	—	5,084	924	924	—
Philippines	2,561	2,561	2,458	103	103	—	—	1,172	1,134	1,134	—
Oceania, total	18,183	18,183	5,211	12,972	5,837	7,135	—	9,470	2,335	2,335	—
Australia	17,962	17,962	4,990	12,972	5,837	7,135	—	9,469	2,334	2,334	—
Other	221	221	221	—	—	—	—	1	1	1	—
Puerto Rico and U. S. Possessions, total	1,065	1,065	1,065	—	—	—	—	24	24	24	—
Puerto Rico	1,065	1,065	1,065	—	—	—	—	24	24	24	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	251,402	251,382	65,257	186,124	105,841	80,283	20	96,805	16,522	16,519	3
Economically less-developed countries	27,984	27,984	21,482	6,502	6,502	—	—	10,467	8,963	8,963	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: Instruments and Related Products							
All geographic areas and DISC dividends	81,787	409,118	164,485	161,805	3,603	3,501	—
Canada	11,027	45,197	19,591	19,591	—	—	—
Latin America, total	1,243	32,723	6,923	5,122	—	—	—
Brazil	941	27,712	4,891	4,000	—	—	—
Mexico	161	3,121	1,532	780	—	—	—
Panama, excluding Canal Zone	17	312	22	20	—	—	—
Europe, total	57,644	274,626	111,389	111,389	3,603	3,501	—
Belgium	8,089	47,396	20,030	20,030	—	—	—
France (includes Andorra)	5,087	35,402	14,929	14,929	—	—	—
Switzerland	2,671	16,326	4,594	4,594	518	852	—
United Kingdom	23,153	70,289	32,136	32,136	—	—	—
West Germany	11,720	64,769	24,600	24,600	—	—	—
Africa, total	47	544	240	134	—	—	—
South Africa, Republic of (includes South-West Africa)	—	—	—	—	—	—	—
Asia, total	4,682	29,243	13,119	12,350	—	—	—
Other Asia, total	4,682	29,243	13,119	12,350	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	4,160	20,704	10,542	10,542	—	—	—
Philippines	38	3,000	1,110	699	—	—	—
Oceania, total	7,135	26,724	13,209	13,209	—	—	—
Australia	7,135	26,724	13,209	13,209	—	—	—
Other	—	—	—	—	—	—	—
Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	80,283	370,760	155,345	155,345	3,603	3,501	—
Economically less-developed countries	1,504	38,358	9,140	6,460	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Manufacturing: All Other Manufacturing												
All geographic areas and DISC dividends	115	107,846,813	7,801,606	7,573,814	3,332,534	574,593	1,582,896	334,582	272,523	21,286	574,809	
Canada	100	98,456,185	7,505,196	7,302,017	3,209,502	567,781	1,560,929	330,570	268,962	21,285	567,996	
Latin America, total	81	88,763,375	6,252,286	6,074,772	2,696,622	554,037	1,517,779	325,026	259,704	20,664	554,234	
Argentina	33	40,537,391	2,322,727	2,186,985	1,011,774	193,883	539,635	79,878	118,969	12,714	194,078	
Brazil	49	53,690,291	3,856,220	3,701,166	1,676,311	310,029	887,180	114,803	196,862	18,270	310,226	
Ecuador	14	19,604,407	1,550,542	1,524,516	695,513	223,184	514,081	208,419	44,290	14,723	223,184	
Mexico	64	64,807,743	4,437,833	4,267,951	1,965,459	477,279	1,237,315	303,405	209,140	12,068	477,474	
Panama, excluding Canal Zone	22	36,838,419	2,995,817	2,866,395	1,228,511	373,154	927,391	248,541	151,026	17,665	373,155	
Peru	23	31,242,020	2,239,611	2,086,908	979,719	327,723	780,022	243,092	117,985	9,886	327,724	
Venezuela	40	52,479,438	4,162,097	4,022,207	1,771,048	495,831	1,288,765	300,073	228,775	11,619	496,027	
Other	50	66,415,437	4,800,866	4,633,938	2,033,178	515,286	1,367,126	310,145	235,843	19,946	515,482	
Other Western Hemisphere, total	24	36,679,059	2,894,702	2,719,552	1,218,406	285,770	707,647	224,592	84,214	17,378	285,771	
The Bahamas	13	18,836,524	1,314,014	1,174,494	514,570	77,577	251,569	27,739	45,766	7,412	77,577	
Bermuda	5	12,269,316	1,267,600	1,263,750	557,785	193,407	455,309	191,672	25,841	6,337	193,407	
Netherlands Antilles	15	25,522,127	2,218,681	2,095,368	956,148	261,841	625,333	214,713	71,142	13,556	261,842	
Other	7	7,963,615	707,339	668,084	285,505	65,716	183,066	18,968	42,537	11,172	65,716	
Europe, total	88	90,611,679	6,632,476	6,453,391	2,847,778	559,688	1,518,914	327,837	263,902	20,507	559,686	
Austria	15	18,757,169	1,510,823	1,481,280	680,418	156,418	450,406	55,882	97,976	13,892	156,419	
Belgium	36	47,112,242	3,869,123	3,761,796	1,651,665	417,015	1,105,579	273,905	173,888	11,048	417,213	
Denmark	18	26,542,914	2,370,047	2,318,806	1,070,176	315,976	768,589	230,762	113,623	11,870	315,978	
France (includes Andorra)	58	67,530,178	4,975,496	4,809,112	2,151,748	503,717	1,329,044	307,230	232,850	13,942	503,915	
Italy (includes San Marino)	49	62,976,450	5,090,539	4,972,352	2,182,694	489,513	1,298,329	299,881	222,459	12,312	489,710	
Liechtenstein	3	6,912,017	650,587	579,240	186,795	34,668	120,888	8,795	26,197	215	34,668	
Luxembourg	4	6,399,696	279,007	274,187	129,946	28,864	82,845	13,701	15,162	1	28,864	
Netherlands	37	47,786,772	3,992,739	3,869,012	1,685,700	440,759	1,143,039	279,710	194,147	12,990	440,955	
Spain	41	51,320,722	4,196,079	4,054,408	1,776,551	448,607	1,171,489	278,870	200,820	15,249	448,805	
Sweden	35	49,321,825	4,189,159	4,082,425	1,780,657	424,468	1,104,997	274,009	179,513	12,250	424,666	
Switzerland	41	53,608,640	4,093,971	3,943,375	1,814,705	451,235	1,176,535	284,734	193,610	15,395	451,431	
United Kingdom	65	74,183,585	5,606,185	5,474,136	2,397,755	532,806	1,437,999	314,876	247,863	19,128	533,003	
West Germany	54	66,727,542	4,837,714	4,686,479	2,074,043	504,460	1,334,568	306,699	232,075	13,555	504,657	
East European countries	13	16,462,768	1,148,992	1,090,551	428,713	93,613	293,462	31,948	61,689	8,310	93,614	
Africa, total	46	57,137,974	4,551,277	4,397,440	1,956,428	466,956	1,222,418	293,119	207,114	13,585	467,151	
Liberia	3	3,513,955	203,570	176,043	84,106	40,637	100,878	15,033	22,775	8,308	40,638	
South Africa, Republic of (includes South-West Africa)	42	49,521,489	3,773,417	3,621,452	1,588,228	302,714	868,532	107,870	199,003	13,585	302,715	
OPEC countries	8	12,468,760	1,034,407	1,007,554	480,078	193,149	431,574	196,630	25,829	8,308	193,148	
Other	20	30,213,695	2,469,960	2,343,072	1,092,875	356,667	894,788	257,222	129,508	12,170	356,662	
Asia, total	*	88,563,161	6,411,469	6,209,171	2,706,213	554,810	1,526,598	325,507	260,364	20,411	555,008	
Middle East, total	37	48,088,147	3,842,368	3,707,102	1,711,764	413,389	1,104,417	276,827	165,441	13,855	413,585	
OPEC countries	20	27,848,292	1,827,439	1,698,386	795,483	280,730	686,983	232,391	78,762	9,812	280,925	
Other	29	37,352,280	3,374,394	3,249,915	1,497,591	349,035	931,339	248,456	126,243	13,855	349,231	
Other Asia, total	79	87,717,669	6,265,035	6,062,928	2,638,731	553,771	1,523,508	324,971	259,719	20,411	553,968	
Hong Kong	13	20,935,016	2,238,148	2,146,542	934,141	307,579	771,554	228,227	107,296	7,398	307,578	
Indonesia	14	19,720,212	1,410,387	1,371,011	649,676	250,640	578,795	218,066	62,272	8,339	250,639	
Japan (includes Okinawa and Ryukyu Islands)	72	77,974,211	5,348,611	5,196,217	2,314,269	503,300	1,365,034	310,673	223,081	20,411	503,498	
Philippines	32	51,583,554	4,082,933	3,905,941	1,674,021	420,663	1,113,269	273,575	171,119	17,230	420,663	
Other	42	56,945,448	3,956,532	3,822,829	1,686,282	475,293	1,220,607	297,607	210,742	15,600	475,490	
Oceania, total	68	72,383,727	5,229,672	5,100,492	2,267,172	504,696	1,362,842	304,973	231,942	13,306	504,893	
Australia	65	66,776,148	4,572,854	4,445,242	1,953,313	354,116	1,047,461	127,084	230,400	13,306	354,313	
Other	28	32,356,990	2,881,771	2,839,801	1,311,877	363,575	919,993	256,669	134,636	10,074	363,771	
Puerto Rico and U.S. Possessions, total	42	47,512,570	3,570,193	3,414,072	1,593,124	437,297	1,095,720	284,976	185,292	13,773	437,493	
Puerto Rico	39	42,867,098	3,419,282	3,284,528	1,534,529	425,828	1,056,805	277,418	181,825	12,648	425,829	
U.S. Possessions	7	7,602,118	345,443	312,528	140,300	44,632	122,648	18,198	24,236	8,308	44,827	
Country not stated or not allocable and other income from outside the United States	33	36,416,455	2,810,010	2,768,320	1,267,908	333,516	829,947	252,010	114,121	11,274	333,712	
DISC dividends	15	20,578,092	1,603,210	1,597,186	628,124	107,189	368,745	37,201	68,194	4,591	107,385	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries	111	105,398,352	7,690,213	7,465,427	3,284,603	574,399	1,582,347	334,387	272,523	21,286	574,614	
Economically less-developed countries	91	96,842,253	6,974,725	6,751,169	2,982,345	559,173	1,537,049	327,017	263,579	21,286	559,370	
Sino-Soviet Bloc	13	16,243,236	1,183,833	1,145,389	443,599	97,915	305,623	34,187	60,972	12,681	97,916	
OPEC countries	47	59,531,916	4,514,960	4,349,343	1,907,101	513,983	1,347,148	306,199	237,000	19,451	514,179	

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing: All Other Manufacturing											
All geographic areas and DISC dividends	1,582,896	1,572,060	814,685	722,431	481,869	240,563	10,836	607,104	334,582	333,605	977
Canada	364,182	357,375	89,093	268,282	163,277	105,004	6,807	153,239	48,234	47,316	918
Latin America, total	124,256	124,225	61,626	62,599	61,563	1,036	31	57,243	36,733	36,720	13
Argentina	17,851	17,851	10,367	7,484	7,484	—	—	9,779	7,312	7,312	—
Brazil	23,474	23,474	3,754	19,720	19,720	—	—	13,227	7,175	7,175	—
Ecuador	4,181	4,181	3,899	283	283	—	—	761	697	697	—
Mexico	34,841	34,812	22,727	12,084	12,084	—	29	18,208	12,994	12,982	12
Panama, excluding Canal Zone	6,648	6,648	1,809	4,840	4,714	125	—	508	162	162	—
Peru	3,017	3,017	1,853	1,164	1,164	—	—	1,416	1,097	1,097	—
Venezuela	17,095	17,094	6,427	10,668	9,756	911	1	7,276	3,561	3,561	(?)
Other	17,147	17,147	10,791	6,357	6,357	—	—	6,069	3,734	3,734	—
Other Western Hemisphere, total	12,205	12,205	7,917	4,288	3,772	515	—	1,227	258	258	—
The Bahamas	2,044	2,044	1,993	52	52	—	—	—	—	—	—
Bermuda	928	928	—	—	—	—	—	—	—	—	—
Netherlands Antilles	4,518	4,518	1,319	3,199	2,684	515	—	856	198	198	—
Other	4,715	4,715	3,679	1,037	1,037	—	—	371	59	59	—
Europe, total	468,184	468,062	213,055	255,008	152,086	102,922	122	133,152	29,095	29,093	2
Austria	4,823	4,823	1,481	3,342	1,588	1,754	—	1,929	175	175	—
Belgium	32,326	32,242	23,649	8,593	4,781	3,811	85	4,933	1,122	1,120	2
Denmark	3,358	3,358	1,969	1,389	926	463	—	508	45	45	—
France (Includes Andorra)	61,936	61,900	20,135	41,765	19,437	22,328	36	24,920	2,591	2,591	—
Italy (Includes San Marino)	33,000	33,000	26,360	6,640	3,044	3,596	—	7,856	4,260	4,260	—
Liechtenstein	1,586	1,586	—24	1,611	1,180	431	—	431	—	—	—
Luxembourg	11,631	11,631	100	11,531	9,221	2,311	—	2,771	460	460	—
Netherlands	25,768	25,768	11,986	13,801	7,814	5,987	—	7,133	1,146	1,146	—
Spain	15,638	15,638	6,873	8,765	6,103	2,662	—	5,039	2,374	2,374	—
Sweden	6,114	6,114	5,177	937	467	470	—	533	63	63	—
Switzerland	37,770	37,770	10,031	27,739	19,836	7,903	—	10,051	2,148	2,148	—
United Kingdom	66,719	66,719	49,835	16,884	9,073	7,811	(?)	9,439	1,627	1,627	—
West Germany	135,419	135,419	29,362	106,057	63,764	42,293	—	53,226	10,933	10,933	—
East European countries	2,458	2,458	—	—	—	—	—	12	12	12	—
Africa, total	19,094	19,094	361	18,734	13,939	4,794	—	11,030	3,218	3,218	—
Liberia	6,582	6,582	82	6,500	6,500	—	—	2,954	40	40	—
South Africa, Republic of (includes South-West Africa)	20,457	20,457	8,479	11,977	7,183	4,794	—	7,056	2,261	2,261	—
OPEC countries	—9,688	—9,688	—9,688	—	—	—	—	113	113	113	—
Other	1,744	1,744	1,487	257	257	—	—	908	804	804	—
Asia, total	380,497	380,318	327,402	52,916	43,004	9,912	179	218,773	201,429	201,406	23
Middle East, total	219,683	219,683	216,035	3,647	3,647	—	—	176,956	175,443	175,443	—
OPEC countries	215,197	215,197	214,677	520	520	—	—	174,633	174,558	174,558	—
Other	4,486	4,486	1,358	3,128	3,128	—	—	2,323	885	885	—
Other Asia, total	160,815	160,636	111,367	49,269	39,357	9,912	179	41,817	25,986	25,963	23
Hong Kong	16,951	16,951	3,175	13,776	12,947	829	—	1,175	256	256	—
Indonesia	5,482	5,482	4,832	650	650	—	—	1,354	1,196	1,196	—
Japan (includes Okinawa and Ryukyu Islands)	86,147	85,973	69,014	16,959	9,399	7,560	174	19,271	11,711	11,689	22
Philippines	19,689	19,669	13,026	6,643	6,643	—	—	8,568	6,283	6,283	—
Other	32,566	32,561	21,320	11,241	9,719	1,523	5	11,450	6,539	6,538	1
Oceania, total	58,737	58,737	22,976	35,761	19,398	16,363	(?)	26,715	10,352	10,352	(?)
Australia	54,473	54,473	19,568	34,904	18,918	15,986	(?)	25,425	9,438	9,438	(?)
Other	4,264	4,264	3,407	857	480	377	—	1,291	914	914	—
Puerto Rico and U. S. Possessions, total	—15,783	—15,828	—17,147	1,319	1,319	—	45	2,908	2,461	2,448	13
Puerto Rico	—16,349	—16,394	—17,713	1,319	1,319	—	45	2,721	2,273	2,260	13
U. S. Possessions	566	566	566	—	—	—	—	188	188	188	—
Country not stated or not allocable and other income from outside the United States	113,055	109,403	109,403	—	—	—	3,652	2,801	2,801	2,793	7
DISC dividends	58,468	58,468	—	23,525	23,510	15	—	15	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	986,435	979,333	381,305	598,027	360,783	237,244	7,103	337,222	99,886	98,943	943
Economically less-developed countries	423,257	423,176	322,297	100,879	97,576	3,303	81	267,054	231,883	231,856	27
Sino-Soviet Bloc	1,680	1,680	1,680	—	—	—	—	12	12	12	—
OPEC countries	232,267	232,265	220,146	12,120	11,208	911	1	184,137	180,125	180,125	(?)

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Manufacturing: All Other Manufacturing							
All geographic areas and DISC dividends	272,523	2,084,436	745,959	674,910	35,864	48,940	3,972
Canada	105,004	603,258	208,217	208,217	11,175	8,416	420
Latin America, total	20,510	332,452	112,633	69,848	1,809	4,638	156
Argentina	2,466	41,165	10,712	7,565	—	—	—
Brazil	6,052	86,872	23,872	17,000	241	1,334	—
Ecuador	64	3,627	795	620	—	—	—
Mexico	5,214	104,461	46,246	25,768	262	617	—
Panama, excluding Canal Zone	345	8,907	1,644	413	89	205	—
Peru	319	5,789	1,857	1,244	—	—	—
Venezuela	3,715	26,325	7,120	4,996	1,216	2,481	156
Other	2,335	55,306	20,386	12,243	—	—	—
Other Western Hemisphere, total	970	5,782	1,309	1,090	—	—	—
The Bahamas	—	121	—	—	—	—	—
Bermuda	—	—	—	—	—	—	—
Netherlands Antilles	658	3,539	709	664	—	—	—
Other	312	2,122	600	426	—	—	—
Europe, total	104,056	686,643	256,700	254,752	9,003	13,404	—
Austria	1,754	5,816	2,946	2,946	—	—	—
Belgium	3,811	26,416	8,959	8,959	1,313	3,068	—
Denmark	463	3,217	1,100	1,100	—	—	—
France (Includes Andorra)	22,328	123,406	62,273	62,273	1,676	1,804	—
Italy (Includes San Marino)	3,596	17,973	8,293	8,293	—	—	—
Liechtenstein	431	1,180	—	—	431	766	—
Luxembourg	2,311	24,046	4,827	4,827	—	—	—
Netherlands	5,987	28,128	10,770	10,770	717	698	—
Spain	2,665	55,691	16,330	16,330	61	148	—
Sweden	470	3,086	1,667	1,667	—	—	—
Switzerland	7,903	101,190	27,038	27,038	1,746	2,915	—
United Kingdom	7,811	58,317	20,668	20,668	1,224	1,323	—
West Germany	42,293	213,380	82,450	82,450	1,835	2,682	—
East European countries	—	—	—	—	—	—	—
Africa, total	7,812	81,891	31,388	27,623	3,694	5,018	3,383
Liberia	2,914	16,558	7,418	4,095	—	—	—
South Africa, Republic of (includes South-West Africa)	4,794	62,047	22,931	22,931	3,690	5,007	3,383
OPEC countries	—	3,285	—	—	—	—	—
Other	103	3,285	1,038	597	4	11	—
Asia, total	17,344	232,398	99,792	77,936	348	5,333	—
Middle East, total	1,513	32,570	15,215	7,725	30	30	—
OPEC countries	75	2,178	316	270	—	—	—
Other	1,438	30,392	14,899	7,455	30	30	—
Other Asia, total	15,831	199,828	84,577	70,211	318	5,303	—
Hong Kong	918	14,053	792	791	189	5,200	—
Indonesia	157	6,184	1,591	1,133	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	7,560	101,328	50,448	50,448	129	103	—
Philippines	2,285	30,123	10,604	6,819	—	—	—
Other	4,910	38,140	21,143	11,020	—	—	—
Oceania, total	16,363	90,907	34,535	34,534	9,834	12,131	13
Australia	15,986	89,121	34,006	34,006	9,405	11,614	—
Other	377	1,786	529	529	429	517	13
Puerto Rico and U. S. Possessions, total	447	4,054	1,355	879	—	—	—
Puerto Rico	447	4,054	1,355	879	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
DISC dividends	15	47,050	31	31	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	237,336	1,543,523	568,335	568,333	34,020	44,261	3,816
Economically less-developed countries	35,171	493,863	177,593	106,546	1,844	4,679	156
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	4,011	38,315	9,821	7,019	1,216	2,481	156

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Transportation and Public Utilities												
All geographic areas and DISC dividends	41	162,051,661	5,211,888	5,063,648	2,390,307	68,519	260,699	40,156	28,388	6,546	68,519	
Canada	29	140,342,151	4,618,723	4,479,976	2,120,664	63,418	196,136	36,570	28,344	5,063	63,417	
Latin America, total	28	73,587,066	2,083,751	1,951,953	897,292	60,858	189,638	34,261	27,864	4,627	60,858	
Argentina	8	26,785,574	896,188	871,131	412,698	53,377	146,792	29,045	26,204	2,710	53,377	
Brazil	11	33,315,507	1,000,774	974,465	456,053	56,015	157,313	30,446	27,657	3,168	56,016	
Ecuador	3	2,579,607	297,073	296,748	142,137	14,469	59,358	4,231	10,256	—	14,469	
Mexico	23	66,284,095	1,782,079	1,656,000	756,825	59,157	172,691	32,750	27,662	4,501	59,158	
Panama, excluding Canal Zone	6	21,171,360	620,955	609,004	288,111	35,578	127,787	12,581	23,014	112	35,578	
Peru	6	24,716,431	835,754	823,128	390,561	42,835	125,417	25,365	19,342	2,696	42,835	
Venezuela	7	28,392,562	1,070,698	1,043,743	495,366	52,494	141,782	28,174	26,204	2,696	52,494	
Other	10	34,122,599	1,210,731	1,115,408	526,253	45,091	131,147	26,454	19,775	3,989	45,090	
Other Western Hemisphere, total	6	14,734,990	637,223	615,565	290,855	41,729	97,633	23,110	20,473	2,807	41,729	
Europe, total	16	120,906,865	3,981,776	3,868,019	1,838,374	59,912	182,329	33,429	28,188	4,763	59,913	
Belgium	5	20,104,002	515,401	511,310	242,632	26,757	91,824	9,934	17,414	—	26,758	
Denmark	4	6,545,818	446,590	367,749	172,188	15,676	50,179	4,460	10,488	1,294	15,676	
France (Includes Andorra)	6	87,130,516	2,816,689	2,798,271	1,330,257	29,979	107,677	11,177	19,019	346	29,980	
Italy (Includes San Marino)	7	28,252,358	993,669	971,828	456,854	52,631	143,049	28,260	25,877	3,042	52,631	
Netherlands	4	10,643,311	638,163	618,850	293,526	40,548	101,318	22,651	19,749	2,696	40,548	
Spain	4	5,650,250	306,677	303,659	144,748	16,540	55,022	5,105	12,035	—	16,541	
Switzerland	6	22,246,330	741,084	737,480	347,870	26,701	91,396	9,989	16,384	346	26,701	
United Kingdom	9	34,395,424	1,065,258	1,042,823	488,987	54,230	146,513	29,205	27,097	3,815	54,230	
West Germany	5	26,127,990	802,504	791,867	374,986	43,132	117,358	25,545	20,001	2,696	43,133	
East European countries	4	5,704,645	392,857	382,056	181,248	24,112	75,743	7,011	17,119	112	24,112	
Africa, total	9	32,235,184	968,295	945,338	442,200	54,879	152,287	29,850	27,097	3,168	54,879	
South Africa, Republic of (includes South-West Africa)	5	13,365,262	629,508	619,418	289,680	33,119	81,925	20,848	14,339	3,042	33,119	
Asia, total	19	122,257,135	3,925,474	3,811,735	1,811,301	63,748	229,932	35,614	28,344	6,246	63,748	
Middle East, total	*	100,802,165	3,200,845	3,190,432	1,524,242	30,072	111,258	12,683	17,065	1,119	30,072	
OPEC countries	4	5,919,917	452,791	451,449	215,660	14,048	42,094	3,813	10,257	772	14,048	
Other	6	96,778,911	3,027,670	3,018,273	1,442,629	30,069	114,993	12,677	17,064	346	30,069	
Other Asia, total	*	115,612,806	3,744,763	3,632,072	1,726,113	63,137	232,374	35,201	28,143	5,473	63,139	
Hong Kong	5	18,083,719	537,206	535,728	255,310	28,389	128,575	10,999	16,151	1,257	28,389	
Indonesia	3	2,178,737	291,124	290,798	139,564	16,428	76,630	4,933	10,256	1,257	16,428	
Japan (includes Okinawa and Ryukyu Islands)	15	112,984,694	3,615,434	3,580,654	1,701,439	62,535	231,108	34,998	28,143	4,525	62,537	
Philippines	5	18,083,719	537,206	535,728	255,310	28,389	128,575	10,999	16,151	1,257	28,389	
Other	8	96,997,732	3,180,194	3,091,180	1,481,844	33,223	157,974	14,413	17,191	2,205	33,224	
Oceania, total	*	106,357,479	3,410,272	3,379,317	1,611,447	58,472	181,616	32,964	27,576	3,056	58,473	
Australia	9	30,901,120	918,040	894,369	418,680	55,127	155,345	30,099	27,096	3,056	55,127	
Other	4	92,136,793	2,982,489	2,973,728	1,425,587	28,432	110,616	11,819	16,631	—	28,433	
Puerto Rico and U. S. Possessions, total	*	98,194,728	3,356,871	3,330,367	1,595,118	39,412	145,311	15,917	23,538	—	39,413	
Puerto Rico	9	22,738,369	864,639	845,419	402,351	36,067	119,039	13,052	23,058	—	36,068	
U. S. Possessions	3	91,193,010	2,891,279	2,882,843	1,381,968	28,117	103,670	11,524	16,594	—	28,118	
Country not stated or not allocable and other income from outside the United States	10	29,481,132	704,723	611,451	288,202	39,217	135,757	14,443	24,956	1,059	39,218	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries	34	143,364,464	4,796,035	4,652,300	2,203,247	67,106	243,544	38,743	28,388	6,546	67,106	
Economically less-developed countries	35	154,333,198	4,845,729	4,703,523	2,217,756	68,155	257,934	39,792	28,388	6,546	68,155	
Sino-Soviet Bloc	4	5,704,645	392,857	382,056	181,248	24,112	75,743	7,011	17,119	112	24,112	
OPEC countries	11	33,380,834	1,272,838	1,244,868	590,588	55,304	182,377	29,729	26,205	4,726	55,304	

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)							Foreign taxes paid or accrued and deemed paid			
	Total ¹	Other than certain interest					Certain interest	Total	Foreign taxes paid or accrued		
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)					Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	Total ¹	Dividends before gross-up	Gross-up	(18)	(19)	(20)	(21)	(22)	
Transportation and Public Utilities											
All geographic areas and DISC dividends	260,699	257,775	179,346	78,429	53,043	25,386	2,924	68,544	40,156	40,042	113
Canada	79,030	76,202	47,099	29,104	17,573	11,531	2,827	31,589	20,058	19,955	103
Latin America, total	21,605	21,604	16,954	4,650	4,650	—	1	10,652	9,039	9,034	5
Argentina	1,157	1,156	648	508	508	—	1	559	377	372	5
Brazil	5,683	5,683	2,521	3,162	3,162	—	—	2,909	1,903	1,903	—
Ecuador	1,249	1,249	1,249	—	—	—	—	58	58	58	—
Mexico	8,611	8,611	8,168	443	443	—	—	1,947	1,687	1,687	—
Panama, excluding Canal Zone	1,180	1,180	1,106	74	74	—	—	283	271	271	—
Peru	-4,028	-4,028	-4,054	25	25	—	—	207	199	199	—
Venezuela	3,127	3,127	3,000	127	127	—	—	3,380	3,339	3,339	—
Other	4,625	4,625	4,315	311	311	—	—	1,309	1,204	1,204	—
Other Western Hemisphere, total	11,404	11,404	-1,319	12,723	12,697	26	—	1,468	189	189	—
Europe, total	42,368	42,272	17,970	24,302	13,795	10,507	96	12,276	1,770	1,765	5
Belgium	1,878	1,878	1,878	—	—	—	—	1	1	1	—
Denmark	-129	-129	-129	—	—	—	—	—	—	—	—
France (Includes Andorra)	2,444	2,444	1,739	706	300	406	—	528	122	122	—
Italy (Includes San Marino)	5,497	5,497	3,288	2,209	1,366	843	—	1,153	310	310	—
Netherlands	9,739	9,739	6,048	3,691	2,601	1,090	—	1,224	133	133	—
Spain	846	846	697	149	100	49	—	127	78	78	—
Switzerland	9,774	9,678	1,208	8,470	4,271	4,199	96	4,418	219	215	5
United Kingdom	5,764	5,764	-690	6,454	3,515	2,939	—	3,100	161	161	—
West Germany	5,232	5,232	3,011	2,221	1,396	825	—	1,539	714	714	—
East European countries	158	158	158	—	—	—	—	10	10	10	—
Africa, total	-1,004	-1,004	-1,303	299	167	132	—	431	299	299	—
South Africa, Republic of (includes South-West Africa)	1,109	1,109	810	299	167	132	—	243	111	111	—
Asia, total	83,545	83,545	82,155	1,390	888	502	—	7,001	6,364	6,364	—
Middle East, total	1,476	1,476	1,079	397	397	—	—	330	194	194	—
OPEC countries	536	536	536	—	—	—	—	8	8	8	—
Other	939	939	542	397	397	—	—	322	186	186	—
Other Asia, total	82,069	82,069	81,077	993	491	502	—	6,671	6,169	6,169	—
Hong Kong	1,732	1,732	1,732	—	—	—	—	206	206	206	—
Indonesia	738	738	738	—	—	—	—	14	14	14	—
Japan (Includes Okinawa and Ryukyu Islands)	31,487	31,487	30,494	993	491	502	—	3,669	3,168	3,168	—
Philippines	21,047	21,047	21,047	—	—	—	—	892	892	892	—
Other	27,065	27,065	27,065	—	—	—	—	1,889	1,889	1,889	—
Oceania, total	13,264	13,264	7,789	5,474	2,997	2,477	—	3,467	989	989	—
Australia	9,508	9,508	4,033	5,474	2,997	2,477	—	3,428	950	950	—
Other	3,756	3,756	3,756	—	—	—	—	39	39	39	—
Puerto Rico and U.S. Possessions, total	3,436	3,436	3,292	144	100	44	—	1,058	1,014	1,014	—
Puerto Rico	2,106	2,106	1,962	144	100	44	—	833	788	788	—
U.S. Possessions	1,330	1,330	1,330	—	—	—	—	225	225	225	—
Country not stated or not allocable and other income from outside the United States	7,053	7,053	6,709	344	175	169	—	603	435	435	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	165,006	162,083	101,911	60,171	35,024	25,148	2,923	51,393	26,246	26,138	108
Economically less-developed countries	88,542	88,541	70,627	17,914	17,844	70	1	16,537	13,465	13,460	5
Sino-Soviet Bloc	99	99	99	—	—	—	—	10	10	10	—
OPEC countries	5,878	5,878	5,752	127	127	—	—	3,460	3,420	3,420	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Transportation and Public Utilities							
All geographic areas and DISC dividends	28,388	227,668	72,215	68,862	22,377	28,395	147
Canada	11,531	66,726	18,832	18,832	13,323	15,426	147
Latin America, total	1,613	19,650	6,302	4,075	16	57	—
Argentina	182	1,564	568	355	—	—	—
Brazil	1,006	10,139	2,684	1,909	16	57	—
Ecuador	—	—	—	—	—	—	—
Mexico	260	4,515	1,917	1,099	—	—	—
Panama, excluding Canal Zone	12	299	47	40	—	—	—
Peru	8	219	53	40	—	—	—
Venezuela	41	210	67	46	—	—	—
Other	105	2,705	964	586	—	—	—
Other Western Hemisphere, total	1,279	16,019	1,750	1,299	—	—	—
Europe, total	10,507	97,400	33,464	33,464	7,157	10,559	—
Belgium	—	—	—	—	—	—	—
Denmark	—	—	—	—	—	—	—
France (Includes Andorra)	406	2,450	968	968	547	844	—
Italy (Includes San Marino)	843	11,521	4,176	4,176	—	—	—
Netherlands	1,090	7,401	2,186	2,186	—	—	—
Spain	49	1,107	365	365	—	—	—
Switzerland	4,199	8,947	1,207	1,207	6,180	8,774	—
United Kingdom	2,939	59,694	22,390	22,390	99	76	—
West Germany	825	5,878	2,017	2,017	330	865	—
East European countries	—	—	—	—	—	—	—
Africa, total	132	721	318	318	—	—	—
South Africa, Republic of (includes South-West Africa)	132	721	318	318	—	—	—
Asia, total	637	22,433	10,478	9,801	—	—	—
Middle East, total	136	5,782	1,978	1,301	—	—	—
OPEC countries	—	—	—	—	—	—	—
Other	136	5,782	1,978	1,301	—	—	—
Other Asia, total	502	16,650	8,500	8,500	—	—	—
Hong Kong	—	—	—	—	—	—	—
Indonesia	—	—	—	—	—	—	—
Japan (includes Okinawa and Ryukyu)	502	16,650	8,500	8,500	—	—	—
Philippines	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—
Oceania, total	2,477	4,218	855	855	1,881	2,353	—
Australia	2,477	4,218	855	855	1,881	2,353	—
Other	—	—	—	—	—	—	—
Puerto Rico and U. S. Possessions, total	44	158	49	49	—	—	—
Puerto Rico	44	158	49	49	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	169	344	169	169	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	25,148	185,715	61,969	61,969	22,361	28,338	147
Economically less-developed countries	3,072	41,609	10,077	6,724	16	57	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	41	210	67	46	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Wholesale and Retail Trade: Total												
All geographic areas and DISC dividends	37	53,220,571	1,989,225	1,949,024	930,602	314,294	699,250	406,872	140,485	17,128	317,506	
Canada	28	46,836,131	1,722,094	1,683,683	803,474	274,732	579,350	355,587	130,978	16,515	277,946	
Latin America, total	16	32,876,300	1,265,572	1,234,747	589,986	248,479	516,117	393,216	63,209	4,792	251,694	
Argentina	4	3,852,129	286,941	277,950	133,079	9,373	49,384	3,193	6,197	147	9,373	
Brazil	6	24,992,079	668,548	657,401	313,619	166,185	318,535	332,872	18,444	3,851	169,399	
Mexico	11	30,641,025	1,084,466	1,059,070	505,755	212,750	433,342	341,478	58,013	4,742	215,966	
Panama, excluding Canal Zone	3	13,996,517	538,030	524,910	251,232	20,880	72,556	5,629	15,296	—	20,879	
Peru	6	14,897,269	703,375	685,915	328,276	52,907	140,773	56,243	17,965	—	52,907	
Venezuela	10	20,724,655	606,739	593,733	283,287	57,452	154,006	59,048	15,891	3,815	57,452	
Other Western Hemisphere, total	9	29,090,206	1,044,907	1,029,113	492,008	244,212	478,664	389,454	84,036	15,953	247,426	
Bermuda	6	9,367,825	360,510	350,658	167,326	44,182	112,559	53,182	8,423	4,421	44,182	
Netherlands Antilles	3	18,110,951	592,721	585,993	280,170	152,685	280,170	329,882	11,785	—	155,900	
Europe, total	18	37,203,543	1,517,114	1,487,658	710,287	278,219	593,993	351,470	137,287	16,507	281,433	
Belgium	7	22,519,849	957,040	939,492	449,717	163,992	325,118	334,265	18,710	—	167,206	
France (includes Andorra)	4	10,146,161	541,641	532,561	254,956	146,846	269,070	328,314	7,488	147	150,061	
Italy (includes San Marino)	5	7,825,751	170,254	165,119	78,178	13,109	50,173	4,075	5,244	3,955	13,109	
Netherlands	5	9,774,444	408,678	396,874	189,645	78,092	205,844	11,096	86,017	15,383	78,092	
Spain	9	21,668,439	763,495	745,155	355,789	34,215	107,615	9,059	21,412	3,955	34,215	
Switzerland	3	2,888,920	188,504	181,365	86,943	56,857	120,820	8,931	70,755	11,575	56,857	
United Kingdom	10	21,815,889	801,129	789,560	376,060	241,398	480,199	344,738	107,178	16,317	244,613	
West Germany	8	12,801,259	432,491	420,749	200,684	106,599	246,820	18,055	110,082	16,360	106,599	
Africa, total	*	12,640,971	635,818	629,920	301,625	221,385	432,395	385,988	68,463	11,532	224,600	
South Africa, Republic of (includes South-West Africa)	5	11,745,425	504,356	499,627	239,092	192,063	366,402	335,475	68,398	11,532	195,278	
OPEC countries	3	8,465,186	420,875	419,352	200,868	167,657	302,993	376,495	1,355	—	170,872	
Asia, total	22	29,724,518	1,129,833	1,108,874	530,537	256,887	577,244	393,667	92,628	15,390	260,100	
Middle East, total	*	5,034,999	393,730	388,778	186,421	91,918	235,247	59,978	76,069	11,532	91,918	
OPEC countries	5	4,733,255	336,887	332,192	159,266	81,859	192,073	59,426	66,561	11,532	81,859	
Other	3	2,596,715	203,190	201,994	96,943	60,220	153,036	9,082	74,010	11,532	60,220	
Other Asia, total	22	29,724,518	1,129,833	1,108,874	530,537	256,887	577,244	393,667	92,628	15,390	260,100	
Hong Kong	5	10,308,383	207,586	201,124	95,698	64,502	157,522	10,459	73,064	15,383	64,501	
Indonesia	5	5,228,644	279,933	277,094	132,896	79,818	191,507	59,443	64,503	11,532	79,818	
Japan (includes Okinawa and Ryukyu Islands)	15	23,502,508	624,304	618,001	295,131	202,997	423,136	339,773	71,419	15,347	206,210	
Philippines	8	13,471,626	451,424	440,165	210,166	67,762	189,343	12,510	74,309	15,347	67,762	
Other	8	8,236,505	635,236	619,910	297,174	102,336	266,651	60,747	85,675	11,575	102,335	
Oceania, total	*	17,995,626	877,782	859,063	411,468	207,689	417,272	339,994	80,429	11,766	210,903	
Australia	9	17,383,031	808,264	792,743	379,729	204,550	410,086	338,913	78,371	11,766	207,764	
Other	6	13,651,842	722,157	707,069	338,699	202,913	402,851	337,221	77,458	11,575	206,127	
Puerto Rico and U. S. Possessions, total	*	29,994,821	1,053,260	1,036,640	495,696	248,783	485,473	346,855	116,431	12,319	251,997	
Puerto Rico	9	28,045,315	952,066	935,509	447,160	200,247	383,694	339,885	51,993	787	203,461	
U. S. Possessions	6	15,781,820	546,321	535,322	256,053	104,809	235,962	18,158	111,116	12,319	104,809	
Country not stated or not allocable and other income from outside the United States	10	23,621,402	768,740	756,472	361,564	152,329	371,706	70,533	123,709	16,127	152,329	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries	34	51,397,197	1,871,082	1,832,278	874,586	285,618	639,048	356,965	140,485	16,515	288,831	
Economically less-developed countries	25	45,538,020	1,674,673	1,640,260	783,935	311,326	680,387	404,099	139,122	16,937	314,540	
OPEC countries	12	30,243,801	997,346	983,923	470,158	244,323	492,587	391,999	81,619	15,347	247,538	

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Wholesale and Retail Trade: Total											
All geographic areas and DISC dividends	699,250	693,163	392,785	299,863	217,774	82,089	6,086	547,357	406,872	406,258	614
Canada	128,089	126,886	15,566	111,319	93,560	17,659	1,203	71,436	4,773	4,547	226
Latin America, total	42,810	42,784	23,229	19,555	18,204	1,351	25	17,092	9,887	9,881	6
Argentina	497	497	497	—	—	—	—	62	62	62	—
Brazil	3,486	3,462	690	2,772	2,054	719	24	1,322	586	580	6
Mexico	7,078	7,078	4,545	2,533	1,901	632	—	3,274	2,170	2,170	—
Panama, excluding Canal Zone	11,167	11,167	9,167	2,000	2,000	—	—	542	—	—	—
Peru	3,841	3,841	1,578	2,263	2,263	—	—	1,811	826	826	—
Venezuela	12,313	12,313	4,873	7,440	7,440	—	1	8,432	5,565	5,565	(¹)
Other Western Hemisphere, total	9,618	9,618	3,012	6,606	6,497	109	—	2,894	474	474	—
Bermuda	3,125	3,125	3,125	—	—	—	—	—	—	—	—
Netherlands Antilles	329	329	—	386	277	109	—	109	—	—	—
Europe, total	37,587	37,587	-77,083	114,670	64,178	50,492	—	57,769	7,191	7,191	—
Belgium	1,632	1,632	236	1,396	866	530	—	659	129	129	—
France (includes Andorra)	986	986	986	—	—	—	—	35	35	35	—
Italy (includes San Marino)	1,083	1,083	955	129	80	49	—	207	158	158	—
Netherlands	31,711	31,711	-23	31,733	16,845	14,888	—	15,728	840	840	—
Spain	2,459	2,459	15	2,444	1,538	906	—	1,336	430	430	—
Switzerland	-2,975	-2,975	-5,225	2,250	916	1,333	—	1,383	22	22	—
United Kingdom	-37,320	-37,320	-74,332	37,012	18,465	18,546	—	19,089	543	543	—
West Germany	39,320	39,320	-37	39,357	25,152	14,205	—	19,145	4,939	4,939	—
Africa, total	330,728	330,728	306,410	24,318	19,743	4,575	—	333,222	328,001	328,001	—
South Africa, Republic of (includes South-West Africa)	22,345	22,345	-31	22,376	17,801	4,575	—	7,181	2,606	2,606	—
OPEC countries	305,434	305,434	305,434	—	—	—	—	324,972	324,972	324,972	—
Asia, total	122,783	118,758	105,512	13,245	9,877	3,368	4,025	55,689	51,825	51,541	284
Middle East, total	22,856	22,856	22,789	67	67	—	—	44,951	44,936	44,936	—
OPEC countries	-4,471	-4,471	-4,496	25	25	—	—	44,945	44,936	44,936	—
Other	27,327	27,327	27,285	42	42	—	—	6	(¹)	(¹)	—
Other Asia, total	99,927	95,902	82,723	13,178	9,810	3,368	4,025	10,738	6,889	6,605	284
Hong Kong	6,484	6,484	-32	6,517	5,614	903	—	903	—	—	—
Indonesia	-1,387	-1,387	-1,387	—	—	—	—	202	202	202	—
Japan (includes Okinawa and Ryukyu Islands)	52,902	49,307	44,105	5,202	2,737	2,465	3,595	6,938	4,473	4,193	280
Philippines	9,922	9,492	8,164	1,329	1,329	—	430	1,263	861	857	4
Other	32,005	32,005	31,874	130	130	—	—	1,432	1,353	1,353	—
Oceania, total	13,887	13,034	2,884	10,150	5,615	4,535	833	5,762	1,227	1,129	98
Australia	11,939	11,389	2,798	8,591	4,681	3,911	550	5,037	1,126	1,072	55
Other	1,928	1,645	87	1,558	934	624	284	724	100	58	43
Puerto Rico and U.S. Possessions, total	6,702	6,702	6,702	—	—	—	—	3,494	3,494	3,494	—
Puerto Rico	4,965	4,965	4,965	—	—	—	—	3,052	3,052	3,052	—
U.S. Possessions	1,738	1,738	1,738	—	—	—	—	443	443	443	—
Country not stated or not allocable and other income from outside the United States	6,551	6,551	6,551	—	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	260,673	255,041	-14,937	269,978	189,349	80,629	5,631	149,841	20,181	19,578	603
Economically less-developed countries	431,510	431,055	401,170	29,885	28,425	1,460	455	397,516	386,691	386,681	11
OPEC countries	312,201	312,200	304,735	7,465	7,465	—	1	378,605	375,729	375,729	(¹)

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Wholesale and Retail Trade: Total							
All geographic areas and DISC dividends	140,485	857,708	404,503	301,795	6,392	10,537	1,941
Canada	66,663	377,585	218,755	128,504	4,328	5,167	1,941
Latin America, total	7,205	68,827	23,306	16,753	1,136	3,858	—
Argentina	—	—	—	—	—	—	—
Brazil	736	12,992	3,372	3,372	158	1,659	—
Mexico	1,103	7,506	3,348	3,007	—	—	—
Panama, excluding Canal Zone	542	6,831	1,839	1,276	—	—	—
Peru	984	7,960	3,461	1,956	—	—	—
Venezuela	2,867	17,979	7,044	4,170	—	—	—
Other Western Hemisphere, total	2,420	10,303	3,806	2,420	—	—	—
Bermuda	—	—	—	—	—	—	—
Netherlands Antilles	109	386	109	109	—	—	—
Europe, total	50,578	260,084	119,537	119,509	927	1,512	—
Belgium	530	1,419	539	539	—	—	—
France (includes Andorra)	—	—	—	—	—	—	—
Italy (includes San Marino)	49	1,885	719	719	—	—	—
Netherlands	14,888	65,000	30,596	30,596	89	377	—
Spain	906	17,798	6,191	6,191	—	—	—
Switzerland	1,361	1,448	525	525	838	1,135	—
United Kingdom	18,546	130,847	65,993	65,993	—	—	—
West Germany	14,205	40,904	14,765	14,765	—	—	—
Africa, total	5,220	66,960	14,844	13,878	—	—	—
South Africa, Republic of (includes South-West Africa)	4,575	61,271	12,517	12,517	—	—	—
OPEC countries	—	—	—	—	—	—	—
Asia, total	3,864	51,343	14,986	11,460	—	—	—
Middle East, total	15	87	20	15	—	—	—
OPEC countries	9	39	14	9	—	—	—
Other	6	49	7	6	—	—	—
Other Asia, total	3,849	51,256	14,965	11,445	—	—	—
Hong Kong	903	13,622	1,286	1,286	—	—	—
Indonesia	—	—	—	—	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	2,465	7,006	3,328	3,328	—	—	—
Philippines	402	30,302	10,156	6,752	—	—	—
Other	79	325	195	79	—	—	—
Oceania, total	4,535	22,607	9,270	9,270	—	—	—
Australia	3,911	16,487	6,444	6,444	—	—	—
Other	624	6,120	2,825	2,825	—	—	—
Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	129,660	741,651	364,577	274,326	5,255	6,679	1,941
Economically less-developed countries	10,825	116,058	39,926	27,469	1,136	3,858	—
OPEC countries	2,876	18,017	7,057	4,178	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Wholesale and Retail Trade:											
Wholesale Trade											
All geographic areas and DISC dividends	19	21,839,129	979,274	957,735	457,511	219,072	491,892	342,972	88,077	11,730	222,285
Canada	15	19,186,173	904,552	883,364	421,932	208,201	432,204	341,608	78,570	11,730	211,414
Latin America, total	*	14,489,466	743,715	725,543	347,448	158,786	321,933	333,559	14,132	198	162,001
Argentina	3	3,514,053	277,423	269,281	129,055	8,182	46,062	2,613	5,587	147	8,182
Brazil	3	9,172,067	341,918	337,421	161,461	144,379	266,369	327,723	5,549	43	147,593
Mexico	6	12,804,272	648,918	635,882	304,498	150,754	296,869	330,774	8,935	147	153,969
Peru	3	3,805,877	313,758	302,965	145,160	10,860	52,217	3,390	7,470	—	10,860
Venezuela	6	4,354,562	193,800	187,737	89,848	7,949	44,131	4,946	2,996	7	7,949
Other Western Hemisphere, total	*	11,436,820	600,134	592,387	283,834	193,730	366,297	334,399	71,141	11,532	196,945
Europe, total	11	16,465,467	939,784	920,233	439,660	216,165	457,773	339,871	88,077	11,722	219,379
Belgium	5	11,720,982	648,324	636,301	304,747	150,820	297,500	330,932	8,826	—	154,035
France (includes Andorra)	3	9,808,085	532,123	523,892	250,932	145,655	265,748	327,733	6,877	147	148,870
Italy (includes San Marino)	3	2,208,974	137,414	133,404	63,831	4,462	25,532	2,247	2,233	147	4,462
Netherlands	4	4,495,743	385,356	373,828	179,322	70,636	184,524	9,848	83,616	11,575	70,636
Spain	5	4,545,949	377,525	365,877	175,257	12,407	55,532	3,907	8,518	147	12,407
Switzerland	2	2,888,920	188,504	181,365	86,943	56,857	120,820	8,931	70,755	11,575	56,857
United Kingdom	6	13,179,158	591,855	584,624	278,777	192,518	371,514	336,476	67,852	11,532	195,733
West Germany	4	4,164,528	223,217	215,813	103,401	57,719	138,135	9,792	70,755	11,575	57,719
Africa, total	*	11,752,814	539,991	535,235	256,320	192,497	371,364	336,455	67,852	11,532	195,712
South Africa, Republic of (includes South-West Africa)	4	11,407,349	494,838	490,958	235,068	190,872	363,081	334,894	67,787	11,532	194,087
Asia, total	16	19,672,713	863,643	845,434	404,957	217,504	488,426	342,433	87,030	11,582	220,718
Middle East, total	*	4,484,918	307,421	302,762	145,140	64,221	177,537	11,024	76,069	11,532	64,221
OPEC countries	4	4,183,174	250,578	246,176	117,985	54,162	134,363	10,473	66,561	11,532	54,162
Other	3	2,596,715	203,190	201,994	96,943	60,220	153,036	9,082	74,010	11,532	60,220
Other Asia, total	16	19,672,713	863,643	845,434	404,957	217,504	488,426	342,433	87,030	11,582	220,718
Hong Kong	3	3,551,933	153,699	149,493	71,662	54,580	130,949	8,712	68,697	11,575	54,579
Indonesia	4	4,678,563	193,624	191,078	91,615	52,121	133,797	10,490	64,503	11,592	52,121
Japan (includes Okinawa and Ryukyu Islands)	12	16,781,011	534,328	528,460	252,919	193,779	397,200	337,994	67,787	11,539	196,992
Philippines	7	8,192,925	428,102	417,119	199,843	60,306	168,024	11,262	71,909	11,539	60,305
Other	6	6,383,946	489,587	474,596	227,519	74,637	209,025	11,791	85,675	11,575	74,636
Oceania, total	*	15,179,127	765,305	748,567	358,531	205,097	411,755	336,533	78,330	11,575	208,311
Australia	7	14,566,532	695,787	682,247	326,792	201,958	404,569	337,452	76,272	11,575	205,172
Other	6	13,651,842	722,157	707,069	338,699	202,913	402,851	337,221	77,458	11,575	206,127
Puerto Rico and U.S. Possessions, total	*	11,407,349	494,838	490,958	235,068	190,872	363,081	334,894	67,787	11,532	194,087
Puerto Rico	3	9,457,843	393,644	389,827	186,532	142,336	261,501	327,924	3,349	—	145,551
Country not stated or not allocable and other income from outside the United States	5	4,980,307	250,467	247,664	118,770	62,180	176,971	11,042	74,010	11,532	62,180
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	19	21,839,129	979,274	957,735	457,511	219,072	491,892	342,972	88,077	11,730	222,285
Economically less-developed countries	14	18,584,649	913,634	895,089	428,719	218,152	478,470	341,851	88,077	11,730	221,366
OPEC countries	8	13,873,708	584,407	577,927	276,719	194,820	382,711	337,898	68,724	11,539	198,035

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Wholesale and Retail Trade:											
Wholesale Trade											
All geographic areas and DISC dividends	491,892	486,821	307,345	178,960	143,431	35,529	5,071	431,049	342,972	342,510	461
Canada	88,751	88,563	3,621	84,943	80,350	4,593	187	55,502	1,905	1,831	73
Latin America, total	21,969	21,944	17,709	4,236	2,884	1,351	25	3,638	2,224	2,217	6
Argentina	491	491	—	—	—	—	—	59	59	59	—
Brazil	3,208	3,184	605	2,579	1,860	719	24	1,232	514	508	6
Mexico	4,883	4,883	3,470	1,412	780	632	—	1,767	1,135	1,135	—
Peru	1,488	1,488	1,396	92	92	—	—	94	53	53	—
Venezuela	886	885	885	—	—	—	1	270	270	269	(?)
Other Western Hemisphere, total	6,574	6,574	310	6,263	6,259	4	—	2,789	474	474	—
Europe, total	-40,366	-40,366	-77,287	36,921	19,697	17,223	—	19,105	1,854	1,854	—
Belgium	1,527	1,527	131	1,396	866	530	—	645	115	115	—
France (Includes Andorra)	948	948	948	—	—	—	—	33	33	33	—
Italy (Includes San Marino)	985	985	857	129	80	49	—	206	157	157	—
Netherlands	30,714	30,714	-23	30,737	16,324	14,413	—	15,226	814	814	—
Spain	1,800	1,800	132	1,667	1,094	573	—	761	188	188	—
Switzerland	-2,975	-2,975	-5,225	2,250	916	1,333	—	1,383	22	22	—
United Kingdom	-74,356	-74,356	-74,356	—	—	—	—	403	403	403	—
West Germany	636	636	-40	676	376	300	—	351	51	51	—
Africa, total	330,129	330,129	305,811	24,318	19,743	4,575	—	333,215	327,995	327,995	—
South Africa, Republic of (includes South-West Africa)	22,313	22,313	-63	22,376	17,801	4,575	—	7,174	2,600	2,600	—
Asia, total	65,197	61,172	49,041	12,131	8,882	3,248	4,025	10,674	6,930	6,646	284
Middle East, total	-33,466	-33,466	-33,533	67	67	—	—	71	56	56	—
OPEC countries	-60,793	-60,793	-60,818	25	25	—	—	65	56	56	—
Other	27,327	27,327	27,285	42	42	—	—	6	(?)	(?)	—
Other Asia, total	98,663	94,638	82,574	12,064	8,815	3,248	4,025	10,604	6,874	6,590	284
Hong Kong	5,425	5,425	-32	5,458	4,646	811	—	811	—	—	—
Indonesia	-1,386	-1,386	-1,386	—	—	—	—	202	202	202	—
Japan (includes Okinawa and Ryukyu Islands)	52,765	49,170	44,024	5,147	2,710	2,437	3,595	6,898	4,461	4,181	280
Philippines	9,921	9,491	8,162	1,329	1,329	—	430	1,262	860	856	4
Other	31,938	31,938	31,807	130	130	—	—	1,430	1,351	1,351	—
Oceania, total	13,686	12,852	2,703	10,150	5,615	4,535	833	5,658	1,123	1,026	98
Australia	11,757	11,208	2,616	8,591	4,681	3,911	550	4,934	1,023	968	55
Other	1,928	1,645	87	1,558	934	624	284	724	100	58	43
Puerto Rico and U. S. Possessions, total	887	887	887	—	—	—	—	467	467	467	—
Puerto Rico	802	802	802	—	—	—	—	467	467	467	—
Country not stated or not allocable and other income from outside the United States	4,550	4,550	4,550	—	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	142,283	137,667	-27,326	164,993	130,819	34,174	4,615	95,081	11,876	11,425	451
Economically less-developed countries	344,543	344,088	330,121	13,967	12,612	1,355	455	335,967	331,096	331,085	11
OPEC countries	243,885	243,884	243,859	25	25	—	1	325,563	325,554	325,554	(?)

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27) -	(28)	(29)
Wholesale and Retail Trade:							
Wholesale Trade							
All geographic areas and DISC dividends	88,077	483,970	236,353	140,186	965	1,647	—
Canada	53,597	236,774	149,964	59,713	17	15	—
Latin America, total	1,415	17,274	6,011	5,971	21	120	—
Argentina	—	—	—	—	—	—	—
Brazil	719	11,239	3,372	3,372	—	—	—
Mexico	632	5,573	2,537	2,537	—	—	—
Peru	41	186	84	46	—	—	—
Venezuela	—	—	—	—	—	—	—
Other Western Hemisphere, total	2,316	9,960	3,701	2,316	—	—	—
Europe, total	17,251	86,509	38,043	38,043	927	1,512	—
Belgium	530	1,419	539	539	—	—	—
France (includes Andorra)	—	—	—	—	—	—	—
Italy (includes San Marino)	49	1,885	719	719	—	—	—
Netherlands	14,413	63,666	29,960	29,960	89	377	—
Spain	573	16,929	5,819	5,819	—	—	—
Switzerland	1,361	1,448	525	525	838	1,135	—
United Kingdom	—	—	—	—	—	—	—
West Germany	300	1,009	423	423	—	—	—
Africa, total	5,220	66,960	14,844	13,878	—	—	—
South Africa, Republic of (includes South-West Africa)	4,575	61,271	12,517	12,517	—	—	—
Asia, total	3,744	43,887	14,520	10,994	—	—	—
Middle East, total	15	87	20	15	—	—	—
OPEC countries	9	39	14	9	—	—	—
Other	6	49	7	6	—	—	—
Other Asia, total	3,729	43,799	14,500	10,980	—	—	—
Hong Kong	811	6,256	868	868	—	—	—
Indonesia	—	—	—	—	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	2,437	6,915	3,280	3,280	—	—	—
Philippines	402	30,302	10,156	6,752	—	—	—
Other	79	325	195	79	—	—	—
Oceania, total	4,535	22,607	9,270	9,270	—	—	—
Australia	3,911	16,487	6,444	6,444	—	—	—
Other	624	6,120	2,825	2,825	—	—	—
Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	83,206	420,331	213,943	123,692	944	1,527	—
Economically less-developed countries	4,871	63,639	22,410	16,494	21	120	—
OPEC countries	9	39	14	9	—	—	—

Footnotes at end of table.

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RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Wholesale and Retail Trade: Retail Trade												
All geographic areas and DISC dividends	18	31,381,442	1,009,951	991,289	473,091	95,222	207,358	63,901	52,408	5,398	95,221	
Canada	13	27,649,958	817,542	800,319	381,542	66,531	147,146	13,978	52,408	4,785	66,531	
Latin America, total	*	18,386,834	521,857	509,204	242,538	89,693	194,183	59,657	49,078	4,595	89,694	
Brazil	3	15,820,012	326,630	319,980	152,158	21,806	52,166	5,149	12,895	3,808	21,806	
Mexico	5	17,836,753	435,548	423,188	201,257	61,996	136,473	10,704	49,078	4,595	61,997	
Peru	3	11,091,392	389,617	382,950	183,116	42,047	88,556	52,854	10,494	—	42,047	
Venezuela	4	16,370,093	412,939	405,996	193,439	49,503	109,876	54,102	12,895	3,808	49,503	
Other Western Hemisphere, total	*	17,653,386	444,773	436,726	208,174	50,482	112,368	55,055	12,895	4,421	50,481	
Bermuda	5	7,450,151	150,983	148,461	70,363	37,323	84,843	51,735	3,011	4,421	37,323	
Europe, total	7	20,738,076	577,330	567,425	270,627	62,054	136,220	11,598	49,210	4,785	62,054	
Spain	4	17,122,490	385,970	379,278	180,532	21,808	52,082	5,152	12,895	3,808	21,808	
United Kingdom	4	8,636,731	209,274	204,936	97,283	48,880	108,685	8,263	39,326	4,785	48,881	
West Germany	4	8,636,731	209,274	204,936	97,283	48,880	108,685	8,263	39,326	4,785	48,881	
Puerto Rico and U. S. Possessions, total	6	18,587,472	558,422	545,682	260,628	57,911	122,392	11,961	46,644	787	57,911	
Puerto Rico	6	18,587,472	558,422	545,682	260,628	57,911	122,392	11,961	46,644	787	57,911	
U. S. Possessions	*	12,556,706	410,414	399,743	191,059	55,411	117,067	10,326	46,677	787	55,411	
Country not stated or not allocable and other income from outside the United States	5	18,641,095	518,273	508,808	242,794	90,149	194,736	59,491	49,699	4,595	90,149	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries	15	29,548,068	891,808	874,543	417,075	66,546	147,156	13,994	52,408	4,785	66,546	
Economically less-developed countries	11	27,003,371	761,039	745,171	355,216	93,174	201,917	62,248	51,044	5,208	93,174	
OPEC countries	4	16,370,093	412,939	405,996	193,439	49,503	109,876	54,102	12,895	3,808	49,503	

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Total ¹	Taxable income (less loss)					Foreign taxes paid or accrued and deemed paid				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Certain interest	Total	Foreign taxes paid or accrued		
				Total ¹	Dividends before gross-up	Gross-up			Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Wholesale and Retail Trade: Retail Trade											
All geographic areas and DISC dividends	207,358	206,342	85,440	120,902	74,343	46,560	1,016	116,309	63,901	63,748	152
Canada	39,338	38,322	11,946	26,377	13,310	13,066	1,016	15,935	2,868	2,716	152
Latin America, total	20,840	20,840	5,520	15,320	15,320	—	—	13,454	7,663	7,663	—
Brazil	278	278	85	193	193	—	—	90	73	73	—
Mexico	2,196	2,196	1,075	1,121	1,121	—	—	1,506	1,035	1,035	—
Peru	2,353	2,353	182	2,171	2,171	—	—	1,717	773	773	—
Venezuela	11,427	11,427	3,987	7,440	7,440	—	—	8,162	5,295	5,295	—
Other Western Hemisphere, total	3,044	3,044	2,702	342	237	105	—	105	—	—	—
Bermuda	2,724	2,724	2,724	—	—	—	—	—	—	—	—
Europe, total	77,953	77,953	204	77,749	44,480	33,269	—	38,664	5,337	5,337	—
Spain	659	659	—117	777	444	333	—	575	242	242	—
United Kingdom	37,035	37,035	24	37,012	18,465	18,546	—	18,686	140	140	—
West Germany	38,684	38,684	2	38,681	24,776	13,905	—	18,793	4,888	4,888	—
Puerto Rico and U. S. Possessions, total	5,815	5,815	5,815	—	—	—	—	3,027	3,027	3,027	—
Puerto Rico	4,163	4,163	4,163	—	—	—	—	2,584	2,584	2,584	—
U. S. Possessions	1,652	1,652	1,652	—	—	—	—	443	443	443	—
Country not stated or not allocable and other income from outside the United States	2,001	2,001	2,001	—	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	118,390	117,374	12,389	104,985	58,530	46,455	1,016	54,760	8,305	8,153	152
Economically less-developed countries	86,967	86,967	71,050	15,918	15,813	105	—	61,549	55,596	55,596	—
OPEC countries	68,316	68,316	60,876	7,440	7,440	—	—	53,042	50,175	50,175	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid —Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
Foreign taxes deemed paid	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Wholesale and Retail Trade:							
Retail Trade							
All geographic areas and DISC dividends	52,408	373,739	168,150	161,609	5,427	8,890	1,941
95,221 Canada	13,066	140,812	68,791	68,791	4,311	5,152	1,941
66,531 Latin America, total	5,790	51,553	17,295	10,782	1,116	3,738	—
89,694 Brazil	17	1,753	—	—	158	1,659	—
21,806 Mexico	471	1,932	812	471	—	—	—
61,997 Peru	943	7,774	3,378	1,910	—	—	—
42,047 Venezuela	2,867	17,979	7,044	4,170	—	—	—
49,503 Other Western Hemisphere, total	105	342	105	105	—	—	—
50,481 Bermuda	—	—	—	—	—	—	—
37,323 Europe, total	33,327	173,575	81,493	81,466	—	—	—
62,054 Spain	333	869	372	372	—	—	—
21,808 United Kingdom	18,546	130,847	65,993	65,993	—	—	—
48,881 West Germany	13,905	39,895	14,342	14,342	—	—	—
48,881 Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
57,911 Puerto Rico	—	—	—	—	—	—	—
57,911 U. S. Possessions	—	—	—	—	—	—	—
55,411 Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
90,149 Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	46,455	321,320	150,634	150,634	4,311	5,152	1,941
66,546 Economically less-developed countries	5,954	52,419	17,516	10,975	1,116	3,738	—
93,174 OPEC countries	2,867	17,979	7,044	4,170	—	—	—
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RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Finance, Insurance, and Real Estate: Total												
All geographic areas and DISC dividends	211	825,893,611	5,800,353	5,370,809	2,555,373	653,760	3,439,465	619,250	38,223	15,161	653,789	
Canada	161	763,346,938	5,477,442	5,089,417	2,422,029	643,369	3,384,671	609,899	38,223	13,957	643,397	
Latin America, total	115	669,605,128	3,476,499	3,254,774	1,546,200	598,665	3,235,847	565,278	37,721	14,393	598,698	
Argentina	58	500,961,308	1,607,335	1,538,888	725,230	516,433	2,901,462	494,864	28,636	8,963	516,455	
Brazil	67	530,865,735	1,631,348	1,544,078	727,654	533,125	2,999,152	510,592	27,271	13,760	533,147	
Ecuador	21	298,181,464	1,070,856	1,023,679	481,688	409,014	1,814,898	386,716	22,086	4,655	409,016	
Mexico	94	616,446,423	2,802,155	2,662,070	1,263,671	579,260	3,147,482	545,642	37,343	9,905	579,292	
Panama, excluding Canal Zone	33	417,408,013	2,219,971	2,104,091	1,001,730	478,109	2,375,099	458,453	24,809	7,940	478,120	
Peru	42	466,627,464	1,551,503	1,472,789	694,752	511,773	2,810,420	493,269	26,389	5,762	511,796	
Venezuela	62	517,469,529	1,822,420	1,734,333	819,462	528,803	2,996,143	504,865	27,443	10,137	528,825	
Other	50	491,382,616	2,112,835	1,991,660	943,521	527,395	2,939,284	505,055	26,495	9,265	527,416	
Other Western Hemisphere, total	42	430,117,908	1,815,380	1,714,781	810,671	495,639	2,677,995	474,029	26,048	8,732	495,640	
The Bahamas	30	284,281,197	1,171,770	1,109,951	522,485	385,246	2,073,746	360,879	21,382	8,732	385,247	
Bermuda	13	179,679,862	982,528	920,570	436,395	343,259	1,540,536	331,602	15,290	342	343,260	
Netherlands Antilles	13	242,537,518	1,292,653	1,257,261	600,186	388,771	1,763,078	378,475	17,919	226	388,771	
Other	12	240,424,383	959,415	940,124	446,899	364,809	1,554,861	348,650	15,934	226	364,809	
Europe, total	78	617,069,013	3,253,414	2,999,694	1,421,966	575,665	3,136,491	553,047	28,152	13,091	575,698	
Austria	16	266,669,647	1,106,667	1,062,297	503,132	404,421	1,724,448	391,096	17,891	154	404,422	
Belgium	26	395,249,539	1,420,153	1,350,348	637,255	485,345	2,541,893	468,711	25,156	4,073	485,346	
Denmark	18	200,944,845	552,824	520,638	243,522	177,440	1,445,993	170,078	13,963	4,938	177,442	
France (includes Andorra)	40	451,641,812	1,535,839	1,461,936	689,973	507,239	2,755,544	485,226	27,107	8,433	507,240	
Italy (includes San Marino)	27	370,998,072	1,277,100	1,224,691	578,378	460,830	2,410,048	451,482	20,448	1,207	460,831	
Luxembourg	16	207,541,756	557,152	508,361	238,409	199,193	1,211,001	182,475	14,831	7,286	199,195	
Monaco	3	119,187,497	624,207	623,425	297,463	272,588	1,221,020	252,712	16,559	3,847	272,587	
Netherlands	26	371,179,883	2,232,253	2,073,149	986,389	453,685	2,144,968	438,675	23,260	4,073	453,696	
Spain	29	396,496,557	1,398,052	1,335,334	629,914	486,353	2,534,073	468,393	25,218	5,454	468,355	
Sweden	20	251,994,233	986,400	941,320	445,809	365,960	1,964,443	353,239	20,833	4,727	365,961	
Switzerland	22	315,893,413	1,267,299	1,197,731	567,155	438,136	2,203,297	430,626	19,290	721	438,136	
United Kingdom	54	565,664,613	2,716,554	2,534,563	1,201,121	558,832	3,043,099	536,549	27,944	12,195	558,865	
West Germany	31	246,134,615	1,520,493	1,452,524	686,458	497,165	2,684,548	482,585	23,131	3,874	497,166	
East European countries	24	296,306,132	1,075,436	1,028,065	484,497	387,403	2,116,092	373,384	22,355	4,764	387,404	
Africa, total	36	443,077,361	2,215,676	2,083,127	988,884	505,246	2,461,409	487,634	25,509	4,952	505,258	
Liberia	14	218,752,187	1,594,194	1,491,362	710,440	329,461	1,462,489	318,046	14,174	879	329,461	
South Africa, Republic of (includes South-West Africa)	24	241,647,523	932,469	877,496	412,486	333,434	1,642,559	321,472	15,967	879	333,435	
OPEC countries	13	261,301,443	1,050,439	1,021,621	483,875	404,955	1,869,904	396,556	18,198	763	404,956	
Other	25	356,900,247	1,319,506	1,258,669	594,219	462,791	2,096,873	438,185	23,815	4,952	462,792	
Asia, total	95	659,048,072	3,751,129	3,520,363	1,671,219	585,990	3,221,206	562,242	28,108	10,068	585,999	
Middle East, total	38	437,939,553	1,529,963	1,451,625	684,894	501,231	2,731,346	482,287	25,753	5,634	501,231	
OPEC countries	26	361,336,845	1,265,721	1,215,634	573,928	458,582	2,287,520	441,426	24,640	4,960	458,583	
Other	31	384,472,884	1,459,548	1,384,777	654,797	477,163	2,534,281	460,600	24,227	4,747	477,163	
Other Asia, total	92	655,979,611	3,731,776	3,510,012	1,666,626	584,618	3,212,882	561,545	28,108	9,394	584,627	
Hong Kong	26	358,828,605	1,312,690	1,259,659	596,436	456,297	2,401,536	435,563	24,857	7,955	456,297	
Indonesia	20	336,853,740	1,268,626	1,217,622	575,185	451,571	2,211,745	434,875	23,998	4,727	451,572	
Japan (includes Okinawa and Ryukyu Islands)	72	611,825,367	3,375,020	3,174,338	1,507,431	565,250	3,042,959	542,623	27,864	9,160	565,261	
Philippines	48	473,128,551	2,119,647	2,016,177	955,790	519,101	2,900,381	496,850	26,432	7,928	519,101	
Other	43	469,696,070	1,659,063	1,587,963	750,909	514,048	2,868,431	492,557	26,726	7,722	514,050	
Oceania, total	5	554,810,041	2,703,994	2,559,387	1,214,020	566,253	2,956,741	534,277	37,743	12,220	566,266	
Australia	50	550,956,725	2,695,587	2,551,254	1,210,183	564,837	2,951,618	532,861	37,743	12,220	564,850	
Other	22	341,863,905	1,259,043	1,199,213	566,444	455,120	2,120,225	439,209	19,140	4,672	455,120	
Puerto Rico and U. S. Possessions, total	54	544,167,886	4,088,779	3,822,239	1,822,167	565,176	2,791,957	547,324	24,863	8,749	565,188	
Puerto Rico	54	544,167,886	4,088,779	3,822,239	1,822,167	565,176	2,791,957	547,324	24,863	8,749	565,188	
U. S. Possessions	20	300,432,478	2,336,349	2,206,233	1,051,399	410,883	1,638,963	398,213	16,186	3,689	410,893	
Country not stated or not allocable and other income from outside the United States	40	447,005,920	1,543,409	1,464,866	692,301	500,113	2,771,489	486,973	22,302	7,598	500,113	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries	180	799,464,466	5,657,653	5,240,759	2,494,231	649,128	3,416,317	615,534	38,223	14,138	649,157	
Economically less-developed countries	147	775,283,976	5,202,785	4,854,501	2,308,693	649,401	3,409,086	615,269	38,223	14,730	649,433	
Sino-Soviet Bloc	18	256,456,874	1,010,587	965,653	455,027	366,479	1,807,181	345,219	21,138	4,727	366,479	
OPEC countries	67	538,231,560	1,972,291	1,878,472	886,331	542,884	3,038,126	519,061	27,443	10,283	542,905	

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Finance, Insurance, and Real Estate: Total											
All geographic areas and DISC dividends	3,439,465	3,432,142	3,315,789	116,353	81,709	34,644	7,323	657,473	619,250	618,739	511
Canada	448,211	445,091	413,468	31,623	18,951	12,673	3,120	124,317	111,645	111,148	497
Latin America, total	387,434	387,434	381,716	5,718	5,718	—	—	182,063	180,701	180,701	—
Argentina	21,191	21,191	20,968	222	222	—	—	21,914	21,848	21,848	—
Brazil	108,065	108,065	106,500	1,565	1,565	—	—	81,437	81,250	81,250	—
Ecuador	4,379	4,379	4,370	9	9	—	—	4,887	4,885	4,885	—
Mexico	137,217	137,217	137,053	163	163	—	—	36,106	35,963	35,963	—
Panama, excluding Canal Zone	5,472	5,472	4,923	548	548	—	—	3,805	3,665	3,665	—
Peru	15,235	15,235	15,235	—	—	—	—	4,308	4,308	4,308	—
Venezuela	36,279	36,279	34,697	1,583	1,583	—	—	8,093	7,611	7,611	—
Other	59,596	59,596	57,969	1,628	1,628	—	—	21,513	21,170	21,170	—
Other Western Hemisphere, total	301,141	301,141	290,016	11,125	10,304	821	—	1,805	984	984	—
The Bahamas	297,012	297,012	288,683	8,328	7,808	520	—	1,225	705	705	—
Bermuda	1,915	1,915	302	1,613	1,613	—	—	8	8	8	—
Netherlands Antilles	3,601	3,601	2,418	1,184	883	301	—	529	228	228	—
Other	-1,388	-1,388	-1,388	—	—	—	—	44	44	44	—
Europe, total	1,882,520	1,878,600	1,836,638	41,962	27,902	14,060	4,020	187,330	172,873	172,873	—
Austria	2,628	2,628	2,540	89	42	47	—	1,646	1,600	1,600	—
Belgium	64,807	64,807	62,559	2,248	1,571	677	—	3,467	2,790	2,790	—
Denmark	3,224	3,224	2,306	918	545	373	—	406	33	33	—
France (Includes Andorra)	120,655	120,655	118,234	2,421	1,202	1,219	—	11,834	10,616	10,616	—
Italy (Includes San Marino)	88,321	88,321	87,916	405	256	149	—	6,607	6,459	6,459	—
Luxembourg	62,873	62,873	46,825	16,248	12,625	3,622	—	5,248	1,380	1,380	—
Monaco	710	710	670	40	40	—	—	36	11	11	—
Netherlands	9,984	9,984	4,823	4,160	2,396	1,764	—	5,704	3,940	3,940	—
Spain	15,604	15,604	13,652	1,952	1,461	491	—	2,423	1,932	1,932	—
Sweden	1,601	1,601	1,601	—	—	—	—	—	—	—	—
Switzerland	17,973	17,973	17,604	370	271	99	—	11,095	10,996	10,996	—
United Kingdom	1,285,542	1,281,522	1,272,907	8,615	4,943	3,672	4,020	93,995	90,210	90,210	—
West Germany	150,307	150,307	146,036	4,271	2,322	1,949	—	37,894	35,946	35,946	—
East European countries	12,845	12,845	12,845	—	—	—	—	6	6	6	—
Africa, total	15,886	15,886	13,053	2,833	2,824	9	—	3,118	2,087	2,087	—
Liberia	3,440	3,440	2,233	1,207	1,207	—	—	1,356	1,016	1,016	—
South Africa, Republic of (includes South-West Africa)	3,494	3,494	3,440	54	45	9	—	227	218	218	—
OPEC countries	5,005	5,005	3,660	1,345	1,345	—	—	583	4	4	—
Other	3,947	3,947	3,721	226	226	—	—	952	849	849	—
Asia, total	319,040	319,040	310,180	8,860	7,933	927	—	144,141	142,417	142,417	—
Middle East, total	36,714	36,714	35,942	772	772	—	—	9,554	9,329	9,329	—
OPEC countries	23,413	23,413	22,646	767	767	—	—	7,128	6,903	6,903	—
Other	13,300	13,300	13,296	5	5	—	—	2,426	2,426	2,426	—
Other Asia, total	282,326	282,326	274,238	8,089	7,161	927	—	134,587	133,087	133,087	—
Hong Kong	18,439	18,439	13,324	5,115	4,364	751	—	3,586	2,835	2,835	—
Indonesia	20,334	20,334	20,334	—	—	—	—	17,020	17,020	17,020	—
Japan (Includes Okinawa and Ryukyu Islands)	77,151	77,151	76,673	478	311	167	—	59,985	59,818	59,818	—
Philippines	20,945	20,945	19,623	1,322	1,322	—	—	9,991	9,577	9,577	—
Other	145,457	145,457	144,284	1,173	1,164	9	—	44,005	43,837	43,837	—
Oceania, total	31,665	31,482	18,479	13,003	7,258	5,745	183	13,310	7,565	7,550	14
Australia	24,315	24,131	11,430	12,702	7,051	5,650	183	12,327	6,677	6,663	14
Other	7,351	7,351	7,050	301	206	95	—	983	888	888	—
Puerto Rico and U. S. Possessions, total	44,323	44,323	43,375	948	586	362	—	7,612	7,250	7,250	—
Puerto Rico	29,658	29,658	28,710	948	586	362	—	5,481	5,119	5,119	—
U. S. Possessions	14,665	14,665	14,665	—	—	—	—	2,131	2,131	2,131	—
Country not stated or not allocable and other income from outside the United States	9,144	9,144	8,863	281	234	47	—	-6,223	-6,270	-6,270	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	2,401,955	2,394,632	2,302,624	92,007	58,603	33,404	7,323	381,619	347,831	347,320	511
Economically less-developed countries	1,017,292	1,017,292	993,227	24,065	22,872	1,193	—	281,183	276,795	276,795	—
Sino-Soviet Bloc	11,074	11,074	11,074	—	—	—	—	894	894	894	—
OPEC countries	89,412	89,412	85,708	3,704	3,704	—	—	37,711	36,424	36,424	—

Footnotes at end of table.

Foreign Tax Credit on Corporation Returns, 1974

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Finance, Insurance, and Real Estate: Total							
All geographic areas and DISC dividends	38,223	700,386	222,245	210,781	32,822	38,620	652
Canada	12,673	92,628	32,833	32,833	14,483	13,120	—
Latin America, total	1,363	104,092	20,795	14,816	228	1,386	—
Argentina	66	4,369	1,631	992	—	—	—
Brazil	187	33,078	3,753	3,212	—	—	—
Ecuador	2	11	2	2	—	—	—
Mexico	143	792	324	200	—	—	—
Panama, excluding Canal Zone	140	1,331	310	205	—	—	—
Peru	—	—	—	—	—	—	—
Venezuela	481	24,015	8,446	5,366	65	263	—
Other	343	40,496	6,330	4,839	161	1,123	—
Other Western Hemisphere, total	821	11,913	682	682	141	472	—
The Bahamas	520	9,116	381	381	141	472	—
Bermuda	—	1,613	—	—	—	—	—
Netherlands Antilles	301	1,184	301	301	—	—	—
Other	—	—	—	—	—	—	—
Europe, total	14,458	294,735	108,916	108,489	1,740	2,296	—
Austria	47	638	343	343	—	—	—
Belgium	677	4,935	1,457	1,457	—	—	—
Denmark	373	15,356	6,139	6,139	—	—	—
France (includes Andorra)	1,219	14,000	5,797	5,797	1,198	1,347	—
Italy (includes San Marino)	149	5,928	2,147	2,147	45	52	—
Luxembourg	3,868	27,791	4,545	4,425	—	—	—
Monaco	25	582	364	137	—	—	—
Netherlands	1,764	14,701	6,161	6,161	—	—	—
Spain	491	16,250	4,110	4,110	—	—	—
Sweden	—	—	—	—	—	—	—
Switzerland	99	3,222	573	573	125	260	—
United Kingdom	3,785	175,718	72,075	72,040	21	82	—
West Germany	1,949	12,276	4,917	4,917	346	480	—
East European countries	—	—	—	—	—	—	—
Africa, total	1,031	15,759	5,690	3,487	—	—	—
Liberia	339	2,156	558	339	—	—	—
South Africa, Republic of (includes South-West Africa)	9	54	9	9	—	—	—
OPEC countries	579	2,660	1,145	652	—	—	—
Other	104	10,889	3,979	2,486	—	—	—
Asia, total	1,724	64,424	14,637	11,783	56	201	—
Middle East, total	224	10,969	3,070	2,051	—	—	—
OPEC countries	224	10,964	3,070	2,051	—	—	—
Other	—	5	—	—	—	—	—
Other Asia, total	1,500	53,456	11,567	9,732	56	201	—
Hong Kong	751	19,661	2,720	2,720	—	—	—
Indonesia	—	—	—	—	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	167	5,168	2,514	2,514	—	—	—
Philippines	414	17,146	3,829	2,639	46	134	—
Other	168	11,480	2,505	1,859	11	67	—
Oceania, total	5,745	113,184	37,774	37,774	16,177	21,146	652
Australia	5,650	108,577	36,333	36,333	16,177	21,146	652
Other	95	4,607	1,441	1,441	—	—	—
Puerto Rico and U. S. Possessions, total	362	1,465	554	554	—	—	—
Puerto Rico	362	1,465	554	554	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	47	2,184	364	364	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	33,788	522,093	184,477	184,094	32,394	36,486	652
Economically less-developed countries	4,389	176,109	37,405	26,323	428	2,134	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	1,287	37,649	12,663	8,070	65	263	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Finance, Insurance, and Real Estate: Banking											
All geographic areas and DISC dividends	104	549,442,288	1,616,574	1,586,867	750,714	518,340	2,925,469	493,105	26,091	10,113	518,359
Canada	65	504,728,574	1,466,013	1,442,630	682,919	509,493	2,882,055	485,354	26,091	8,909	509,512
Latin America, total	87	534,885,597	1,571,324	1,546,415	731,862	517,667	2,919,365	492,615	26,091	9,923	517,689
Argentina	51	475,498,756	1,430,185	1,414,460	670,063	501,984	2,817,614	478,414	25,411	8,622	502,005
Brazil	60	509,516,868	1,477,798	1,454,662	688,888	516,370	2,916,877	491,468	26,047	9,729	516,391
Ecuador	16	280,273,004	981,767	975,958	462,581	394,076	1,735,924	369,581	20,832	4,539	394,077
Mexico	76	521,414,609	1,518,657	1,498,722	709,314	516,527	2,908,129	491,851	26,047	9,583	516,547
Panama, excluding Canal Zone	24	331,802,926	1,109,020	1,101,916	523,969	433,752	2,198,817	411,576	23,885	7,824	433,752
Peru	36	446,172,870	1,341,262	1,325,254	628,874	496,365	2,728,907	475,878	25,165	5,420	496,387
Venezuela	49	474,153,039	1,400,949	1,382,336	655,118	508,095	2,879,412	482,664	26,019	9,356	508,115
Other	36	428,474,150	1,332,003	1,319,226	626,163	494,321	2,768,963	470,280	25,078	8,717	494,341
Other Western Hemisphere, total	28	378,987,517	1,206,123	1,198,400	570,144	465,895	2,539,702	443,237	24,128	8,064	465,895
The Bahamas	23	262,864,977	975,950	971,746	463,433	368,567	1,993,762	342,959	19,655	8,064	368,567
Bermuda	8	164,560,571	841,297	839,305	400,580	327,733	1,470,484	313,926	14,233	—	327,733
Netherlands Antilles	8	216,202,867	927,083	923,216	440,240	379,327	1,716,103	369,286	17,889	—	379,326
Other	9	236,317,384	876,199	873,156	415,119	363,605	1,551,355	347,671	15,934	—	363,605
Europe, total	48	487,459,058	1,441,281	1,425,053	675,013	509,677	2,862,667	486,173	26,091	8,248	509,699
Austria	12	247,448,369	986,609	983,360	468,485	392,555	1,654,851	376,673	16,998	37	392,555
Belgium	20	373,393,225	1,225,913	1,217,376	576,680	469,424	2,459,918	450,414	24,100	3,956	469,425
Denmark	15	189,908,402	495,637	486,882	230,992	166,044	1,388,021	156,147	13,140	4,938	166,044
France (includes Andorra)	30	425,932,531	1,318,164	1,308,745	621,022	490,689	2,656,782	467,300	25,713	7,606	490,689
Italy (includes San Marino)	22	348,944,047	1,148,600	1,137,328	540,637	447,004	2,328,546	435,430	19,224	1,091	447,004
Luxembourg	14	196,201,906	486,717	478,627	226,958	187,944	1,153,451	168,687	13,937	7,170	187,945
Monaco	3	119,187,497	624,207	623,425	297,463	272,588	1,221,020	252,712	16,569	3,847	272,587
Netherlands	15	288,704,058	1,036,017	1,030,246	489,874	408,873	1,965,936	391,314	22,367	3,956	408,873
Spain	24	377,348,947	1,254,456	1,241,257	589,299	472,744	2,457,067	452,802	23,994	5,113	472,746
Sweden	17	237,381,854	914,797	910,418	433,807	354,160	1,901,366	338,882	19,940	4,611	354,160
Switzerland	16	298,243,163	1,100,004	1,093,864	520,906	425,458	2,132,695	416,007	18,226	147	425,458
United Kingdom	34	460,903,830	1,357,034	1,346,101	638,538	504,636	2,816,671	481,051	26,047	7,606	504,657
West Germany	23	396,954,235	1,266,537	1,257,909	597,255	479,948	2,573,651	463,142	21,907	3,758	479,948
East European countries	20	278,861,006	995,391	988,737	469,401	373,643	2,041,109	357,398	21,131	4,648	373,643
Africa, total	24	363,804,263	1,201,491	1,193,272	565,938	460,469	2,299,528	441,009	24,122	4,611	460,469
Liberia	10	152,244,079	702,281	700,752	333,781	291,420	1,329,276	277,456	13,281	763	291,419
South Africa, Republic of (includes South-West Africa)	17	222,287,684	812,831	808,329	383,086	316,253	1,559,956	302,227	14,580	763	316,252
OPEC countries	12	256,370,276	1,002,862	997,459	474,990	396,070	1,829,364	384,824	17,906	763	396,070
Other	20	340,815,396	1,175,802	1,169,123	554,430	450,738	2,035,708	423,819	22,921	4,611	450,738
Asia, total	*	493,666,348	1,441,176	1,423,873	675,418	508,445	2,881,088	484,323	26,047	8,709	508,444
Middle East, total	27	408,628,303	1,272,746	1,263,083	598,981	481,467	2,626,605	461,057	24,195	5,059	481,466
OPEC countries	20	338,999,572	1,132,986	1,127,103	535,636	444,205	2,202,779	425,195	23,245	4,611	444,205
Other	22	358,277,629	1,215,008	1,205,829	572,529	459,910	2,444,685	441,179	23,170	4,405	459,909
Other Asia, total	52	490,964,001	1,438,087	1,421,404	674,250	507,407	2,873,594	483,734	26,047	8,260	507,407
Hong Kong	20	340,041,828	1,137,253	1,131,320	538,126	442,942	2,323,210	420,042	23,793	7,606	442,942
Indonesia	16	315,375,969	1,080,161	1,074,561	510,991	431,377	2,126,893	412,124	23,104	4,611	431,377
Japan (Includes Okinawa and Ryukyu Islands)	45	465,337,363	1,378,255	1,362,064	645,984	499,295	2,741,915	475,696	25,974	8,260	499,295
Philippines	27	410,267,081	1,294,989	1,285,562	610,220	487,864	2,726,122	463,676	25,044	7,606	487,864
Other	32	436,365,066	1,335,770	1,326,182	629,486	493,796	2,757,474	470,242	25,339	7,606	493,796
Oceania, total	*	455,842,191	1,360,892	1,349,691	640,493	498,772	2,712,040	475,225	25,974	7,837	498,772
Australia	35	451,988,875	1,352,485	1,341,558	636,656	497,356	2,706,918	473,808	25,974	7,837	497,356
Other	19	330,028,841	1,163,753	1,156,456	548,749	441,499	2,057,728	422,682	18,247	866	441,499
Puerto Rico and U. S. Possessions, total	19	353,223,008	1,205,031	1,196,857	568,801	465,005	2,411,872	444,929	23,608	4,512	465,006
Puerto Rico	19	353,223,008	1,205,031	1,196,857	568,801	465,005	2,411,872	444,929	23,608	4,512	465,006
U. S. Possessions	6	195,010,487	813,186	810,809	386,072	351,275	1,407,978	335,411	15,864	—	351,274
Country not stated or not allocable and other income from outside the United States	30	426,682,004	1,289,158	1,273,943	604,732	480,738	2,690,289	465,457	21,346	3,450	480,738
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	76	524,697,369	1,529,698	1,505,310	712,699	513,976	2,906,504	489,656	26,091	9,090	513,995
Economically less-developed countries	89	537,579,015	1,578,190	1,553,255	735,075	518,035	2,920,269	492,981	26,091	9,934	518,057
Sino-Soviet Bloc	14	239,011,748	930,542	926,325	439,931	352,719	1,732,198	329,233	19,914	4,611	352,718
OPEC countries	53	488,049,678	1,433,958	1,414,316	669,795	513,782	2,899,619	486,467	26,019	9,503	513,802

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest				Certain interest	Total	Foreign taxes paid or accrued			
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)				Total	On income other than certain interest	On certain interest	
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Finance, Insurance, and Real Estate: Banking											
All geographic areas and DISC dividends	2,925,469	2,925,469	2,835,561	89,908	67,346	22,562	—	519,196	493,105	493,105	—
Canada	75,014	75,014	64,870	10,144	8,298	1,856	—	15,339	13,482	13,482	—
Latin America, total	363,259	363,259	357,604	5,656	5,656	—	—	178,222	176,897	176,897	—
Argentina	19,838	19,838	19,616	222	222	—	—	21,393	21,327	21,327	—
Brazil	105,673	105,673	104,108	1,565	1,565	—	—	80,849	80,662	80,662	—
Ecuador	4,244	4,244	4,235	9	9	—	—	4,886	4,885	4,885	—
Mexico	129,401	129,401	129,278	123	123	—	—	34,840	34,727	34,727	—
Panama, excluding Canal Zone	3,897	3,897	3,349	548	548	—	—	3,763	3,622	3,622	—
Peru	14,623	14,623	14,623	—	—	—	—	4,270	4,270	4,270	—
Venezuela	31,801	31,801	30,218	1,583	1,583	—	—	7,521	7,040	7,040	—
Other	53,782	53,782	52,177	1,605	1,605	—	—	20,700	20,364	20,364	—
Other Western Hemisphere, total	297,527	297,527	288,015	9,512	8,691	821	—	1,783	962	962	—
The Bahamas	295,441	295,441	287,113	8,328	7,808	520	—	1,225	705	705	—
Bermuda	257	257	—	—	—	—	—	—	—	—	—
Netherlands Antilles	3,248	3,248	2,064	1,184	883	301	—	515	214	214	—
Other	-1,420	-1,420	-1,420	—	—	—	—	43	43	43	—
Europe, total	1,842,492	1,842,492	1,803,322	39,170	26,231	12,940	—	181,916	168,583	168,583	—
Austria	1,573	1,573	1,484	89	42	47	—	983	936	936	—
Belgium	65,625	65,625	63,384	2,241	1,567	675	—	3,465	2,790	2,790	—
Denmark	3,129	3,129	2,276	854	512	341	—	362	21	21	—
France (Includes Andorra)	120,020	120,020	117,656	2,364	1,175	1,189	—	11,716	10,527	10,527	—
Italy (Includes San Marino)	87,130	87,130	86,726	405	256	149	—	6,601	6,453	6,453	—
Luxembourg	62,854	62,854	46,606	16,248	12,625	3,622	—	5,248	1,380	1,380	—
Monaco	710	710	670	40	40	—	—	36	11	11	—
Netherlands	8,317	8,317	4,156	4,160	2,396	1,764	—	5,471	3,707	3,707	—
Spain	15,391	15,391	13,519	1,872	1,409	463	—	2,387	1,924	1,924	—
Sweden	1,405	1,405	1,405	—	—	—	—	—	—	—	—
Switzerland	13,285	13,285	12,946	339	251	88	—	10,815	10,727	10,727	—
United Kingdom	1,264,119	1,264,119	1,255,593	8,526	4,905	3,621	—	92,014	88,280	88,280	—
West Germany	145,383	145,383	143,567	1,816	834	982	—	36,498	35,517	35,517	—
East European countries	12,130	12,130	12,130	—	—	—	—	6	6	6	—
Africa, total	14,683	14,683	11,904	2,779	2,779	—	—	2,914	1,892	1,892	—
Libia	3,106	3,106	1,898	1,207	1,207	—	—	1,356	1,016	1,016	—
South Africa, Republic of (includes South-West Africa)	3,099	3,099	3,099	—	—	—	—	141	141	141	—
OPEC countries	5,076	5,076	3,731	1,345	1,345	—	—	583	4	4	—
Other	3,401	3,401	3,175	226	226	—	—	834	731	731	—
Asia, total	295,031	295,031	286,616	8,416	7,625	791	—	134,543	132,963	132,963	—
Middle East, total	34,891	34,891	34,125	767	767	—	—	9,501	9,277	9,277	—
OPEC countries	22,855	22,855	22,088	767	767	—	—	7,106	6,882	6,882	—
Other	12,037	12,037	12,037	—	—	—	—	2,395	2,395	2,395	—
Other Asia, total	260,140	260,140	252,491	7,649	6,858	791	—	125,042	123,686	123,686	—
Hong Kong	16,659	16,659	11,544	5,115	4,364	751	—	3,490	2,740	2,740	—
Indonesia	19,282	19,282	19,282	—	—	—	—	14,974	14,974	14,974	—
Japan (includes Okinawa and Ryukyu Islands)	72,414	72,414	72,345	69	38	31	—	58,958	58,927	58,927	—
Philippines	18,728	18,728	17,425	1,304	1,304	—	—	9,731	9,322	9,322	—
Other	133,057	133,057	131,895	1,161	1,152	9	—	37,888	37,724	37,724	—
Oceania, total	28,955	28,955	15,952	13,003	7,258	5,745	—	11,434	5,689	5,689	—
Australia	21,418	21,418	8,716	12,702	7,051	5,650	—	10,627	4,976	4,976	—
Other	7,537	7,537	7,236	301	206	95	—	807	712	712	—
Puerto Rico and U. S. Possessions, total	6,218	6,218	5,270	948	586	362	—	3,408	3,045	3,045	—
Puerto Rico	-6,404	-6,404	-7,353	948	586	362	—	1,397	1,035	1,035	—
U. S. Possessions	12,622	12,622	12,622	—	—	—	—	2,010	2,010	2,010	—
Country not stated or not allocable and other income from outside the United States	2,291	2,291	2,010	281	234	47	—	-10,361	-10,408	-10,408	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	1,984,760	1,984,760	1,917,477	67,283	45,960	21,323	—	264,797	243,090	243,090	—
Economically less-developed countries	927,638	927,638	905,294	22,344	21,151	1,193	—	263,867	259,529	259,529	—
Soviet Bloc	10,781	10,781	10,781	—	—	—	—	894	894	894	—
OPEC countries	83,257	83,257	79,553	3,704	3,704	—	—	35,070	33,783	33,783	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs			Dividends paid to—		Second-tier foreign corporations by third-tier foreign corporations
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs		Related foreign corporations and DISCs by second-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Finance, insurance, and Real Estate: Banking							
All geographic areas and DISC dividends	26,091	642,817	201,282	189,845	18,362	25,521	652
Canada	1,856	48,740	17,569	17,569	23	20	—
Latin America, total	1,325	103,980	20,745	14,778	226	1,386	—
Argentina	66	4,369	1,631	992	—	—	—
Brazil	187	33,078	3,753	3,212	—	—	—
Ecuador	2	11	2	2	—	—	—
Mexico	113	712	284	170	—	—	—
Panama, excluding Canal Zone	140	1,331	310	205	—	—	—
Peru	—	—	—	—	—	—	—
Venezuela	481	24,015	8,446	5,366	65	263	—
Other	335	40,464	6,320	4,831	161	1,123	—
Other Western Hemisphere, total	821	10,300	682	682	141	472	—
The Bahamas	520	9,116	381	381	141	472	—
Bermuda	—	—	—	—	—	—	—
Netherlands Antilles	301	1,184	301	301	—	—	—
Other	—	—	—	—	—	—	—
Europe, total	13,333	283,289	103,422	103,009	1,740	2,296	—
Austria	47	638	343	343	—	—	—
Belgium	675	4,829	1,455	1,455	—	—	—
Denmark	341	15,074	6,026	6,026	—	—	—
France (includes Andorra)	1,189	13,036	5,293	5,293	1,198	1,347	—
Italy (includes San Marino)	149	5,928	2,147	2,147	45	52	—
Luxembourg	3,868	27,791	4,545	4,425	—	—	—
Monaco	25	582	364	137	—	—	—
Netherlands	1,764	14,701	6,161	6,161	—	—	—
Spain	463	15,785	3,947	3,947	—	—	—
Sweden	—	—	—	—	—	—	—
Switzerland	88	3,188	561	561	125	260	—
United Kingdom	3,734	171,030	69,392	69,356	21	82	—
West Germany	982	7,336	2,931	2,931	346	480	—
East European countries	—	—	—	—	—	—	—
Africa, total	1,022	15,705	5,681	3,478	—	—	—
Liberia	339	2,156	558	339	—	—	—
South Africa, Republic of (includes South-West Africa)	—	—	—	—	—	—	—
OPEC countries	579	2,660	1,145	652	—	—	—
Other	104	10,889	3,979	2,486	—	—	—
Asia, total	1,580	63,969	14,491	11,638	56	201	—
Middle East, total	224	10,964	3,070	2,051	—	—	—
OPEC countries	224	10,964	3,070	2,051	—	—	—
Other	—	—	—	—	—	—	—
Other Asia, total	1,356	53,006	11,421	9,588	56	201	—
Hong Kong	751	19,661	2,720	2,720	—	—	—
Indonesia	—	—	—	—	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	31	4,759	2,377	2,377	—	—	—
Philippines	409	17,122	3,823	2,634	46	134	—
Other	165	11,465	2,501	1,856	11	67	—
Oceania, total	5,745	113,184	37,774	37,774	16,177	21,146	652
Australia	5,650	108,577	36,333	36,333	16,177	21,146	652
Other	95	4,607	1,441	1,441	—	—	—
Puerto Rico and U.S. Possessions, total	362	1,465	554	554	—	—	—
Puerto Rico	362	1,465	554	554	—	—	—
U.S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	47	2,184	364	364	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	21,706	466,360	163,604	163,221	17,934	23,386	652
Economically less-developed countries	4,338	174,273	37,315	26,261	428	2,134	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	1,287	37,649	12,663	8,070	65	263	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Finance, Insurance, and Real Estate: Credit Agencies Other Than Banks											
All geographic areas and DISC dividends	13	31,079,785	216,492	189,300	86,442	21,860	77,533	10,459	11,477	442	21,861
Canada	10	21,527,857	188,872	167,090	75,806	21,287	71,928	9,865	11,477	442	21,288
Latin America, total	*	16,580,185	127,084	107,373	50,329	19,463	70,246	8,801	10,974	116	19,464
Argentina	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Brazil	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Ecuador	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Mexico	*	16,580,185	127,084	107,373	50,329	19,463	70,246	8,801	10,974	116	19,464
Venezuela	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Other Western Hemisphere, total	3	12,366,502	71,205	52,187	20,848	6,535	35,085	5,155	1,435	442	6,535
The Bahamas	3	12,366,502	71,205	52,187	20,848	6,535	35,085	5,155	1,435	442	6,535
Europe, total	*	21,980,004	100,073	75,560	32,045	7,094	40,663	5,732	1,435	442	7,094
France (Includes Andorra)	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Italy (Includes San Marino)	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
United Kingdom	5	16,132,615	73,680	54,777	22,075	7,087	40,619	5,725	1,435	442	7,088
West Germany	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
East European countries	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Africa, total	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
South Africa, Republic of (includes South-West Africa)	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Asia, total	*	15,639,031	72,373	53,355	21,399	7,086	40,612	5,724	1,435	442	7,087
Middle East, total	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
OPEC countries	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
Other Asia, total	*	15,639,031	72,373	53,355	21,399	7,086	40,612	5,724	1,435	442	7,087
Japan (includes Okinawa and Ryukyu Islands)	*	15,639,031	72,373	53,355	21,399	7,086	40,612	5,724	1,435	442	7,087
Oceania, total	6	20,137,267	167,248	145,821	65,632	21,689	76,450	10,288	11,477	442	21,690
Australia	6	20,137,267	167,248	145,821	65,632	21,689	76,450	10,288	11,477	442	21,690
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	13	31,079,785	216,492	189,300	86,442	21,860	77,533	10,459	11,477	442	21,861
Economically less-developed countries	5	19,705,257	166,989	145,562	65,517	21,674	76,415	10,271	11,477	442	21,675
Sino-Soviet Bloc	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876
OPEC countries	3	12,513,959	32,468	15,166	6,211	4,875	34,443	4,255	932	116	4,876

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest		Certain interest	Dividends from related foreign corporations and DISCs (including gross-up)			Total	Foreign taxes paid or accrued		
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)		Total ¹	Dividends before gross-up	Gross-up		Total	On income other than certain interest	On certain interest
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Finance, Insurance, and Real Estate: Credit Agencies Other Than Banks											
All geographic areas and DISC dividends	77,533	77,530	54,209	23,322	11,845	11,477	2	21,936	10,459	10,459	(*)
Canada	43,756	43,754	22,599	21,156	10,510	10,646	2	17,034	6,388	6,388	(*)
Latin America, total	6,490	6,490	6,490	—	—	—	—	1,288	1,288	1,288	—
Argentina	796	796	796	—	—	—	—	521	521	521	—
Brazil	1,684	1,684	1,684	—	—	—	—	395	395	395	—
Ecuador	75	75	75	—	—	—	—	1	1	1	—
Mexico	1,330	1,330	1,330	—	—	—	—	153	153	153	—
Venezuela	824	824	824	—	—	—	—	82	82	82	—
Other Western Hemisphere, total	1,658	1,658	1,658	—	—	—	—	—	—	—	—
The Bahamas	1,639	1,639	1,639	—	—	—	—	—	—	—	—
Europe, total	14,286	14,286	12,120	2,166	1,335	831	—	1,317	486	486	—
France (Includes Andorra)	446	446	390	56	27	29	—	58	28	28	—
Italy (Includes San Marino)	747	747	747	—	—	—	—	6	6	6	—
United Kingdom	9,028	9,028	9,028	—	—	—	—	295	295	295	—
West Germany	1,440	1,440	—590	2,030	1,256	774	—	915	142	142	—
East European countries	718	718	718	—	—	—	—	—	—	—	—
Africa, total	464	464	464	—	—	—	—	—	—	—	—
South Africa, Republic of (includes South-West Africa)	230	230	230	—	—	—	—	—	—	—	—
Asia, total	5,010	5,010	5,010	—	—	—	—	117	117	117	—
Middle East, total	940	940	940	—	—	—	—	25	25	25	—
OPEC countries	418	418	418	—	—	—	—	—	—	—	—
Other Asia, total	4,070	4,070	4,070	—	—	—	—	92	92	92	—
Japan (includes Okinawa and Ryukyu Islands)	2,744	2,744	2,744	—	—	—	—	86	86	86	—
Oceania, total	1,728	1,728	1,728	—	—	—	—	518	518	518	—
Australia	1,714	1,714	1,714	—	—	—	—	514	514	514	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	61,118	61,116	37,794	23,322	11,845	11,477	2	18,954	7,477	7,477	(*)
Economically less-developed countries	14,331	14,331	14,331	—	—	—	—	2,756	2,756	2,756	—
Sino-Soviet Bloc	297	297	297	—	—	—	—	—	—	—	—
OPEC countries	1,523	1,523	1,523	—	—	—	—	83	83	83	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Finance, Insurance, and Real Estate: Credit Agencies Other Than Banks							
All geographic areas and DISC dividends	11,477	48,688	17,180	17,180	14,460	13,099	—
Canada	10,646	43,565	15,094	15,094	14,460	13,099	—
Latin America, total	—	—	—	—	—	—	—
Argentina	—	—	—	—	—	—	—
Brazil	—	—	—	—	—	—	—
Ecuador	—	—	—	—	—	—	—
Mexico	—	—	—	—	—	—	—
Venezuela	—	—	—	—	—	—	—
Other Western Hemisphere, total	—	—	—	—	—	—	—
The Bahamas	—	—	—	—	—	—	—
Europe, total	831	5,122	2,086	2,086	—	—	—
France (Includes Andorra)	29	964	504	504	—	—	—
Italy (Includes San Marino)	—	—	—	—	—	—	—
United Kingdom	—	—	—	—	—	—	—
West Germany	774	3,693	1,419	1,419	—	—	—
East European countries	—	—	—	—	—	—	—
Africa, total	—	—	—	—	—	—	—
South Africa, Republic of (includes South-West Africa)	—	—	—	—	—	—	—
Asia, total	—	—	—	—	—	—	—
Middle East, total	—	—	—	—	—	—	—
OPEC countries	—	—	—	—	—	—	—
Other Asia, total	—	—	—	—	—	—	—
Japan (Includes Okinawa and Ryukyu Islands)	—	—	—	—	—	—	—
Oceania, total	—	—	—	—	—	—	—
Australia	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	11,477	48,688	17,180	17,180	14,460	13,099	—
Economically less-developed countries	—	—	—	—	—	—	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	—	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources								
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid	Carryover	Foreign tax credit computed
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Finance, Insurance, and Real Estate: Insurance											
All geographic areas and DISC dividends	88	236,377,294	3,845,978	3,485,891	1,866,916	111,196	421,539	114,117	485	3,895	111,203
Canada	80	229,912,614	3,715,377	3,384,867	1,618,586	110,881	417,150	113,903	485	3,895	110,889
Latin America, total	21	112,881,085	1,709,137	1,543,901	737,388	60,584	235,448	63,508	485	3,895	60,594
Brazil	3	8,469,794	104,818	66,368	29,130	11,546	46,802	14,760	292	3,689	11,546
Mexico	14	78,451,629	1,156,414	1,055,975	504,028	43,270	169,106	45,990	322	206	43,280
Panama, excluding Canal Zone	7	74,587,565	1,039,638	948,568	452,550	41,927	152,752	44,755	322	—	41,939
Peru	3	10,847,050	162,677	125,655	56,793	10,750	51,567	13,597	292	—	10,751
Venezuela	7	25,544,270	320,049	279,746	131,512	14,882	71,500	17,592	322	206	14,883
Other Western Hemisphere, total	10	38,397,775	521,788	458,312	216,254	22,875	102,178	25,528	485	—	22,875
The Bahamas	3	8,683,604	108,351	78,136	34,779	9,810	43,869	12,656	292	—	9,810
Bermuda	3	8,344,494	102,109	67,811	29,824	12,828	52,012	15,512	455	—	12,828
Netherlands Antilles	4	25,968,537	349,306	326,163	156,521	9,110	46,586	9,080	30	—	9,110
Europe, total	19	100,409,378	1,606,451	1,405,791	671,005	56,689	218,595	59,750	455	3,689	56,699
Belgium	4	8,838,732	122,927	79,365	35,364	13,491	58,445	16,175	455	—	13,491
France (includes Andorra)	3	7,536,059	92,205	57,194	24,699	10,126	51,139	12,973	292	—	10,126
Netherlands	8	65,610,654	1,098,730	968,513	461,334	42,375	155,458	45,233	292	—	42,386
United Kingdom	11	81,808,597	1,204,079	1,064,201	508,025	45,502	173,634	48,727	292	3,689	45,513
West Germany	4	12,057,522	173,033	131,414	60,347	12,276	69,935	15,123	292	—	12,277
Africa, total	7	66,137,884	964,131	865,285	412,589	39,568	126,407	42,262	455	—	39,579
Liberia	3	60,099,425	869,055	785,038	374,093	35,677	116,203	38,534	292	—	35,688
South Africa, Republic of (includes South-West Africa)	3	6,590,739	85,648	52,479	22,468	12,306	48,159	14,990	455	—	12,307
Asia, total	33	144,083,430	2,144,578	1,962,244	936,361	68,910	286,325	71,496	455	206	68,910
Middle East, total	5	11,539,030	155,795	116,291	53,081	13,938	59,510	16,621	455	—	13,938
Other Asia, total	33	144,083,430	2,144,578	1,962,244	936,361	68,910	286,325	71,496	455	206	68,910
Hong Kong	3	7,485,947	99,889	73,564	32,548	10,374	51,557	13,221	292	—	10,374
Japan (includes Okinawa and Ryukyu Islands)	21	125,839,072	1,851,889	1,687,078	805,983	58,205	251,521	60,792	455	206	58,215
Philippines	18	49,011,141	744,903	668,582	317,265	26,847	138,824	29,423	455	206	26,846
Oceania, total	8	78,429,581	1,151,806	1,040,069	496,475	45,194	165,860	48,419	292	3,689	45,205
Australia	8	78,429,581	1,151,806	1,040,069	496,475	45,194	165,860	48,419	292	3,689	45,205
Puerto Rico and U. S. Possessions, total	32	181,337,334	2,836,184	2,603,502	1,244,281	95,513	350,139	98,601	322	3,895	95,524
Puerto Rico	32	181,337,334	2,836,184	2,603,502	1,244,281	95,513	350,139	98,601	322	3,895	95,524
U. S. Possessions	14	105,421,991	1,523,163	1,395,424	665,327	59,608	230,685	62,803	322	3,689	59,619
Country not stated or not allocable and other income from outside the United States	6	13,569,278	224,142	172,279	79,948	15,979	59,498	19,029	485	3,689	15,978
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	83	234,693,068	3,790,154	3,437,398	1,643,789	110,928	417,356	113,850	485	3,895	110,936
Economically less-developed countries	50	212,741,443	3,388,652	3,098,599	1,481,680	108,741	401,613	111,665	485	3,895	108,751
OPEC countries	8	32,409,662	436,911	391,905	183,704	23,276	93,276	25,986	322	206	23,276

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends before gross-up	Gross-up						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Finance, Insurance, and Real Estate: Insurance											
All geographic areas and DISC dividends	421,539	414,864	412,064	2,800	2,365	435	6,675	114,602	114,117	113,690	427
Canada	325,614	322,959	322,959	—	—	—	2,655	91,115	91,115	90,688	427
Latin America, total	16,535	16,535	16,473	62	62	—	—	2,519	2,481	2,481	—
Brazil	705	705	705	—	—	—	—	193	193	193	—
Mexico	6,486	6,486	6,446	40	40	—	—	1,113	1,083	1,083	—
Panama, excluding Canal Zone	608	608	608	—	—	—	—	42	42	42	—
Peru	296	296	296	—	—	—	—	17	17	17	—
Venezuela	3,091	3,091	3,091	—	—	—	—	456	456	456	—
Other Western Hemisphere, total	1,939	1,939	326	1,613	1,613	—	—	22	22	22	—
The Bahamas	—76	—76	—76	—	—	—	—	—	—	—	—
Bermuda	1,638	1,638	25	1,613	1,613	—	—	8	8	8	—
Netherlands Antilles	348	348	348	—	—	—	—	14	14	14	—
Europe, total	18,630	14,610	13,984	625	336	289	4,020	3,292	2,998	2,998	—
Belgium	—1,042	—1,042	—1,048	6	5	2	—	2	(?)	(?)	—
France (includes Andorra)	—876	—876	—876	—	—	—	—	59	59	59	—
Netherlands	524	524	524	—	—	—	—	227	227	227	—
United Kingdom	9,465	5,445	5,356	89	38	51	4,020	946	896	896	—
West Germany	2,783	2,783	2,358	425	232	194	—	481	287	287	—
Africa, total	739	739	685	54	45	9	—	204	195	195	—
Liberia	167	167	167	—	—	—	—	—	—	—	—
South Africa, Republic of (includes South-West Africa)	165	165	110	54	45	9	—	86	77	77	—
Asia, total	16,719	16,719	16,275	445	308	136	—	9,437	9,293	9,293	—
Middle East, total	206	206	202	5	5	—	—	6	6	6	—
Other Asia, total	16,513	16,513	16,073	440	303	136	—	9,431	9,287	9,287	—
Hong Kong	672	672	672	—	—	—	—	95	95	95	—
Japan (includes Okinawa and Ryukyu Islands)	1,600	1,600	1,191	409	273	136	—	919	782	782	—
Philippines	1,674	1,674	1,655	19	19	—	—	258	253	253	—
Oceania, total	799	799	799	—	—	—	—	1,344	1,344	1,344	—
Australia	999	999	999	—	—	—	—	1,172	1,172	1,172	—
Puerto Rico and U.S. Possessions, total	35,615	35,615	35,615	—	—	—	—	2,767	2,767	2,767	—
Puerto Rico	33,572	33,572	33,572	—	—	—	—	2,646	2,646	2,646	—
U.S. Possessions	2,043	2,043	2,043	—	—	—	—	121	121	121	—
Country not stated or not allocable and other income from outside the United States	4,948	4,948	4,948	—	—	—	—	3,901	3,901	3,901	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	343,482	336,807	335,728	1,079	644	435	6,675	96,196	95,761	95,334	427
Economically less-developed countries	73,113	73,413	71,392	1,721	1,721	—	—	14,505	14,455	14,455	—
OPEC countries	3,913	3,913	3,913	—	—	—	—	2,502	2,502	2,502	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations	Second-tier foreign corporations by third-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Finance, Insurance, and Real Estate: Insurance							
All geographic areas and DISC dividends	485	8,558	3,613	3,585	—	—	—
Canada	—	—	—	—	—	—	—
Latin America, total	38	112	50	38	—	—	—
Brazil	—	—	—	—	—	—	—
Mexico	30	80	40	30	—	—	—
Panama, excluding Canal Zone	—	—	—	—	—	—	—
Peru	—	—	—	—	—	—	—
Venezuela	—	—	—	—	—	—	—
Other Western Hemisphere, total	—	1,613	—	—	—	—	—
The Bahamas	—	—	—	—	—	—	—
Bermuda	—	1,613	—	—	—	—	—
Netherlands Antilles	—	—	—	—	—	—	—
Europe, total	294	6,324	3,408	3,394	—	—	—
Belgium	2	6	2	2	—	—	—
France (includes Andorra)	—	—	—	—	—	—	—
Netherlands	—	—	—	—	—	—	—
United Kingdom	51	4,688	2,683	2,683	—	—	—
West Germany	194	1,247	567	567	—	—	—
Africa, total	9	54	9	9	—	—	—
Liberia	—	—	—	—	—	—	—
South Africa, Republic of (includes South-West Africa)	9	54	9	9	—	—	—
Asia, total	144	455	146	144	—	—	—
Middle East, total	—	5	—	—	—	—	—
Other Asia, total	144	450	146	144	—	—	—
Hong Kong	—	—	—	—	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	136	409	136	136	—	—	—
Philippines	5	25	6	5	—	—	—
Oceania, total	—	—	—	—	—	—	—
Australia	—	—	—	—	—	—	—
Puerto Rico and U.S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
U.S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	435	6,722	3,523	3,523	—	—	—
Economically less-developed countries	50	1,836	90	62	—	—	—
OPEC countries	—	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE
Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

(Money amounts are in thousands of dollars)

Selected major industry, selected country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources:								Carryover	Foreign tax credit computed
			Net income (less deficit)	Income subject to U.S. tax	Normal tax, surtax, and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources	Foreign taxes paid or accrued	Foreign taxes deemed paid			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Services												
All geographic areas and DISC dividends	12	7,626,227	320,789	305,455	143,470	39,103	132,448	17,011	18,695	7,296	39,104	
Canada		6,979,504	319,051	304,150	142,871	38,929	131,222	17,011	18,361	7,294	38,930	
Latin America, total		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Argentina		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Brazil		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Ecuador		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
Mexico		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Panama, excluding Canal Zone		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
Peru		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Venezuela		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,176	
Other		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Other Western Hemisphere, total		3,635,961	177,177	162,762	75,172	31,430	114,025	13,748	14,628	6,768	31,430	
The Bahamas		2,857,334	154,165	140,386	67,098	26,401	99,294	13,235	11,461	3,509	26,401	
Bermuda		2,857,334	154,165	140,386	67,098	26,401	99,294	13,235	11,461	3,509	26,401	
Netherlands Antilles		2,890,958	138,708	124,739	59,840	19,143	83,000	10,046	9,257	—	19,144	
Other		2,890,349	160,040	146,301	67,566	23,824	95,278	10,559	11,757	3,260	23,824	
Europe, total		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Austria		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
Belgium		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
Denmark		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
France (includes Andorra)		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Italy (includes San Marino)		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Netherlands		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Spain		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Sweden		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
Switzerland		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
United Kingdom		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
West Germany		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
East European countries		2,857,334	154,165	140,386	67,098	26,401	99,294	13,235	11,461	3,509	26,401	
Other		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Africa, total		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
South Africa, Republic of (includes South-West Africa)		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Asia, total		6,018,474	290,845	275,944	129,368	38,803	130,742	16,884	18,361	7,294	38,803	
Middle East, total		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
OPEC countries		3,245,343	176,337	162,355	74,998	31,256	112,799	13,748	14,294	6,768	31,256	
Other		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Other Asia, total		6,018,474	290,845	275,944	129,368	38,803	130,742	16,884	18,361	7,294	38,803	
Hong Kong		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Indonesia		3,171,686	155,175	141,106	67,422	26,426	99,350	13,262	11,461	3,509	26,426	
Japan (includes Okinawa and Ryukyu Islands)		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Philippines		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Other		5,704,122	289,835	275,224	129,044	38,778	130,687	16,857	18,361	7,294	38,778	
Oceania, total		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Australia		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Other		4,455,532	252,630	238,612	111,591	38,176	127,216	16,259	18,361	7,110	38,176	
Puerto Rico and U. S. Possessions, total		4,711,637	253,528	239,510	112,016	38,176	127,216	16,259	18,361	7,112	38,176	
Puerto Rico		4,711,637	253,528	239,510	112,016	38,176	127,216	16,259	18,361	7,112	38,176	
U. S. Possessions		2,857,334	154,165	140,386	67,098	26,401	99,294	13,235	11,461	3,509	26,401	
Country not stated or not allocable and other income from outside the United States		4,067,523	230,458	216,643	103,691	33,321	113,711	15,746	15,528	3,850	33,321	
Other geographic classifications (combinations of countries shown above):												
Not economically less-developed countries		6,979,504	319,051	304,150	142,871	38,929	131,222	17,011	18,361	7,294	38,930	
Economically less-developed countries		6,665,197	292,583	277,249	129,967	38,977	131,968	16,884	18,695	7,296	38,977	
Sino-Soviet Bloc		2,857,334	154,165	140,386	67,098	26,401	99,294	13,235	11,461	3,509	26,401	
OPEC countries		6,018,474	290,845	275,944	129,368	38,803	130,742	16,884	18,361	7,294	38,803	

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)										
	Taxable income (less loss)						Foreign taxes paid or accrued and deemed paid				
	Total ¹	Other than certain interest			Certain interest	Total	Foreign taxes paid or accrued				
		Total ¹	Other than dividends from related foreign corporations and DISCs (including gross-up)	Dividends from related foreign corporations and DISCs (including gross-up)			Total	On income other than certain interest	On certain interest		
			Total ¹	Dividends before gross-up	Gross-up		Total				
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Services											
All geographic areas and DISC dividends	132,448	132,291	87,522	41,106	22,420	18,686	157	35,706	17,011	16,987	24
Canada	34,593	34,436	18,489	15,947	7,441	8,506	157	12,552	4,046	4,022	24
Latin America, total	10,266	10,266	5,327	4,939	2,953	1,986	—	4,987	2,991	2,991	—
Argentina	1,028	1,028	1,028	—	—	—	—	558	558	558	—
Brazil	3,055	3,055	3,055	—	—	—	—	1,012	1,012	1,012	—
Ecuador	85	85	85	—	—	—	—	74	74	74	—
Mexico	2,541	2,541	2,541	—	—	—	—	542	542	542	—
Panama, excluding Canal Zone	487	487	4,430	4,917	2,931	1,986	—	2,086	99	99	—
Peru	383	383	383	—	—	—	—	122	122	122	—
Venezuela	1,073	1,073	1,073	—	—	—	—	165	165	165	—
Other	1,613	1,613	1,591	22	22	—	—	428	419	419	—
Other Western Hemisphere, total	1,536	1,536	100	1,436	1,046	391	—	391	(²)	(²)	—
The Bahamas	30	30	30	—	—	—	—	—	—	—	—
Bermuda	13	13	13	—	—	—	—	—	—	—	—
Netherlands Antilles	1,439	1,439	3	1,436	1,046	391	—	391	(²)	(²)	—
Other	55	55	55	—	—	—	—	—	—	—	—
Europe, total	46,273	46,273	36,461	9,812	6,023	3,790	—	5,140	1,350	1,350	—
Austria	329	329	329	—	—	—	—	13	13	13	—
Belgium	1,006	1,006	959	47	30	17	—	52	35	35	—
Denmark	793	793	656	137	92	44	—	59	15	15	—
France (includes Andorra)	5,878	5,878	5,690	187	85	102	—	212	110	110	—
Italy (includes San Marino)	6,062	6,062	5,317	745	624	122	—	603	481	481	—
Netherlands	1,153	1,153	1,015	138	119	19	—	19	(³)	(³)	—
Spain	1,949	1,949	1,894	55	37	18	—	216	198	198	—
Sweden	1,382	1,382	1,379	3	2	1	—	1	(³)	(³)	—
Switzerland	669	669	597	73	65	8	—	26	18	18	—
United Kingdom	14,303	14,303	10,522	3,781	2,063	1,718	—	1,908	190	190	—
West Germany	10,745	10,745	6,100	4,645	2,906	1,740	—	1,968	228	228	—
East European countries	389	389	389	—	—	—	—	8	8	8	—
Other	1,614	1,614	1,614	—	—	—	—	53	53	53	—
Africa, total	3,439	3,439	3,330	109	109	—	—	591	591	591	—
South Africa, Republic of (includes South-West Africa)	2,532	2,532	2,532	—	—	—	—	533	533	533	—
Asia, total	15,150	15,150	14,662	488	254	234	—	5,141	4,907	4,907	—
Middle East, total	1,485	1,485	1,485	—	—	—	—	190	190	190	—
OPEC countries	189	189	189	—	—	—	—	75	75	75	—
Other	1,296	1,296	1,296	—	—	—	—	115	115	115	—
Other Asia, total	13,665	13,665	13,177	488	254	234	—	4,951	4,717	4,717	—
Hong Kong	673	673	673	—	—	—	—	27	27	27	—
Indonesia	154	154	154	—	—	—	—	49	49	49	—
Japan (includes Okinawa and Ryukyu Islands)	10,809	10,809	10,321	488	254	234	—	3,990	3,756	3,756	—
Philippines	396	396	396	—	—	—	—	320	320	320	—
Other	1,633	1,633	1,633	—	—	—	—	565	565	565	—
Oceania, total	12,541	12,541	4,166	8,374	4,595	3,779	—	5,198	1,419	1,419	—
Australia	11,338	11,338	3,177	8,160	4,470	3,690	—	4,995	1,305	1,305	—
Other	1,203	1,203	989	214	125	89	—	203	114	114	—
Puerto Rico and U. S. Possessions, total	1,123	1,123	1,123	—	—	—	—	386	386	386	—
Puerto Rico	1,084	1,084	1,084	—	—	—	—	386	386	386	—
U. S. Possessions	38	38	38	—	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	3,864	3,864	3,864	—	—	—	—	1,319	1,319	1,319	—
Other geographic classifications (combinations of countries shown above):											
Not economically less-developed countries	105,986	105,829	71,207	34,621	18,313	16,309	157	27,379	11,070	11,046	24
Economically less-developed countries	18,725	18,725	12,241	6,484	4,108	2,377	—	7,000	4,614	4,614	—
Sino-Soviet Bloc	209	209	209	—	—	—	—	8	8	8	—
OPEC countries	1,510	1,510	1,510	—	—	—	—	363	363	363	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED AND WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 6.—Total Assets, Income, and Taxes, and Foreign Income, Taxes, and Credit, by Selected Major Industry and by Selected Country to Which Foreign Taxes Were Paid and for DISC Dividends—Continued

[Money amounts are in thousands of dollars]

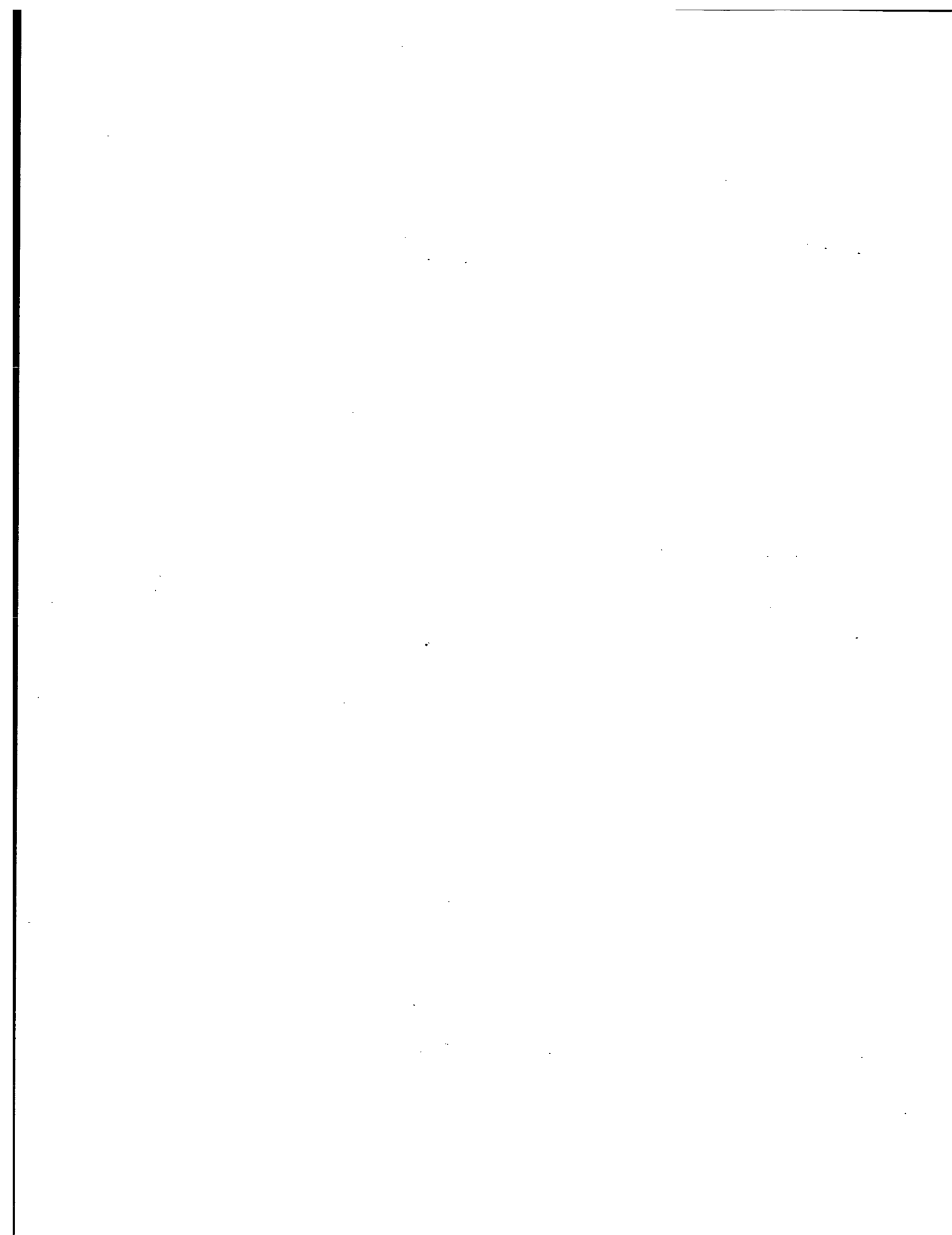
Selected major industry, selected country and DISC dividends	Income and taxes from specific geographic area or country and DISC dividends (Form 1118)—Continued						
	Foreign taxes paid or accrued and deemed paid—Continued	Income and taxes of related foreign corporations and DISCs				Dividends paid to—	
		Foreign taxes deemed paid	Gains, profits, and income	Taxes paid on gains, profits, and income	Taxes paid on accumulated profits	Taxes deemed paid by related foreign corporations and DISCs	Related foreign corporations and DISCs by second-tier foreign corporations
	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Services							
All geographic areas and DISC dividends	18,695	57,099	25,280	25,275	1,371	2,285	24
Canada	8,506	22,595	11,165	11,165	612	1,520	—
Latin America, total	1,996	4,970	2,002	1,997	—	—	—
Argentina	—	—	—	—	—	—	—
Brazil	—	—	—	—	—	—	—
Ecuador	—	—	—	—	—	—	—
Mexico	—	—	—	—	—	—	—
Panama, excluding Canal Zone	1,986	4,917	1,986	1,986	—	—	—
Peru	—	—	—	—	—	—	—
Venezuela	—	—	—	—	—	—	—
Other	9	54	16	11	—	—	—
Other Western Hemisphere, total	391	1,436	391	391	—	—	—
The Bahamas	—	—	—	—	—	—	—
Bermuda	—	—	—	—	—	—	—
Netherlands Antilles	391	1,436	391	391	—	—	—
Other	—	—	—	—	—	—	—
Europe, total	3,790	13,595	4,807	4,807	759	765	24
Austria	—	—	—	—	—	—	—
Belgium	17	52	19	19	—	—	—
Denmark	44	219	71	71	—	—	—
France (includes Andorra)	102	1,392	753	753	—	—	—
Italy (includes San Marino)	122	1,360	255	255	—	—	—
Netherlands	19	138	19	19	—	—	—
Spain	18	89	30	30	—	—	—
Sweden	1	7	2	2	—	—	—
Switzerland	8	166	18	18	—	—	—
United Kingdom	1,718	3,603	1,306	1,306	632	552	24
West Germany	1,740	6,567	2,333	2,333	127	212	—
East European countries	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—
Africa, total	—	109	—	—	—	—	—
South Africa, Republic of (includes South-West Africa)	—	—	—	—	—	—	—
Asia, total	234	4,853	2,534	2,534	—	—	—
Middle East, total	—	—	—	—	—	—	—
OPEC countries	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—
Other Asia, total	234	4,853	2,534	2,534	—	—	—
Hong Kong	—	—	—	—	—	—	—
Indonesia	—	—	—	—	—	—	—
Japan (includes Okinawa and Ryukyu Islands)	234	4,853	2,534	2,534	—	—	—
Philippines	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—
Oceania, total	3,779	9,541	4,382	4,382	—	—	—
Australia	3,680	9,185	4,260	4,260	—	—	—
Other	89	357	122	122	—	—	—
Puerto Rico and U. S. Possessions, total	—	—	—	—	—	—	—
Puerto Rico	—	—	—	—	—	—	—
U. S. Possessions	—	—	—	—	—	—	—
Country not stated or not allocable and other income from outside the United States	—	—	—	—	—	—	—
Other geographic classifications (combinations of countries shown above):							
Not economically less-developed countries	16,309	50,583	22,887	22,887	1,371	2,285	24
Economically less-developed countries	2,386	6,516	2,393	2,388	—	—	—
Sino-Soviet Bloc	—	—	—	—	—	—	—
OPEC countries	—	—	—	—	—	—	—

* Not shown to avoid disclosure of information for specific corporations.

¹Columns 12 and 13 include all DISC dividend income reported on Form 1118. Column 15 includes only that DISC dividend income for which an amount of gross-up was computed. See "Dividends received from DISC's" in the "Explanation of Terms."

²Less than \$500.

NOTE: See text for explanatory statements. Detail may not add to totals because of rounding.



Section 2

Returns With Western Hemisphere Trade Corporation Deduction, 1974

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QUALIFICATIONS AND BENEFITS OF WESTERN HEMISPHERE TRADE CORPORATIONS

Section 921 of the Internal Revenue Code defined the four conditions a corporation had to satisfy to qualify as a Western Hemisphere Trade Corporation eligible to take the special additional deduction which effectively reduced the U.S. tax rate applicable to these corporations. These conditions were:

(1) The corporation had to be a domestic corporation, i.e., one incorporated in the United States or under the laws of the United States or of any State. Section 1504 of the Code also provided that when a corporation was incorporated and maintained in a foreign country contiguous to the United States solely to comply with the laws of that country, such foreign corporations, if 100 percent owned by a domestic corporation, could be treated as a domestic corporation. Therefore, some corporations incorporated in Canada or Mexico were able to qualify as Western Hemisphere Trade Corporations.

(2) The corporation had to do all of its business, other than incidental purchases, in the Western Hemisphere, including the United States. This did not preclude incidental contacts with countries outside the Western Hemisphere, so that sales to customers outside the Western Hemisphere were permitted if the title and risk of ownership passed to the buyer in the Western Hemisphere.

(3) At least 95 percent of the corporation's gross income for the 3-year period immediately preceding the close of the current taxable year had to be derived from sources outside the United States. However, if a corporation had been in existence for less than 3 years, the period in which it had to meet the "source of income" test started at the time it was created and ended with the close of the current taxable year.

(4) At least 90 percent of the corporation's gross income for the 3-year period immediately preceding the close of the current taxable year had to be derived from the active conduct of a trade or business. The purpose of this condition was to exclude corporations whose chief income was mostly from passive investments and occasional sales. For example, dividends, interest, or gains from sales of capital assets were not usually regarded as income from the active conduct of

a business. In general, therefore, a corporation operating solely through foreign subsidiaries would be precluded from obtaining Western Hemisphere Trade Corporation status since the income of the domestic corporation would be in the form of dividends received from its foreign subsidiaries, rather than income from the operation of a business.

The special deduction in computing the taxable income of corporations qualifying as Western Hemisphere Trade Corporations was allowed under Code section 922. The deduction was equal to taxable income (computed without regard to the deduction, i.e., net income minus the statutory special deductions for net operating losses and for intercorporate dividends received and for dividends paid on certain public utility stock), multiplied by a fraction having a numerator of 14 percent and a denominator equal to the combined U.S. normal tax rate and surtax rate. As a result, the Western Hemisphere Trade Corporation deduction was not allowed when net income was completely offset by other statutory special deductions or when the corporation had no net income. Section 922 also specified that for any year in which a corporation was a Domestic International Sales Corporation (DISC) or in which at any time it owned, directly or indirectly, stock in a DISC or former DISC, the corporation was not allowed to take the Western Hemisphere Trade Corporation deduction.

For 1974, the Western Hemisphere Trade Corporation deduction fraction equaled 14/48, or approximately 29 percent. Thus, taxable income computed for Western Hemisphere Trade Corporations claiming the special deduction was about 29 percent less than the taxable income computed for other domestic corporations. As a result, Western Hemisphere Trade Corporations were able to lower their effective tax rate from 48 to 34 percent, a reduction of 14 percentage points. This 14-percentage point reduction was applicable to any year regardless of the statutory tax rate.

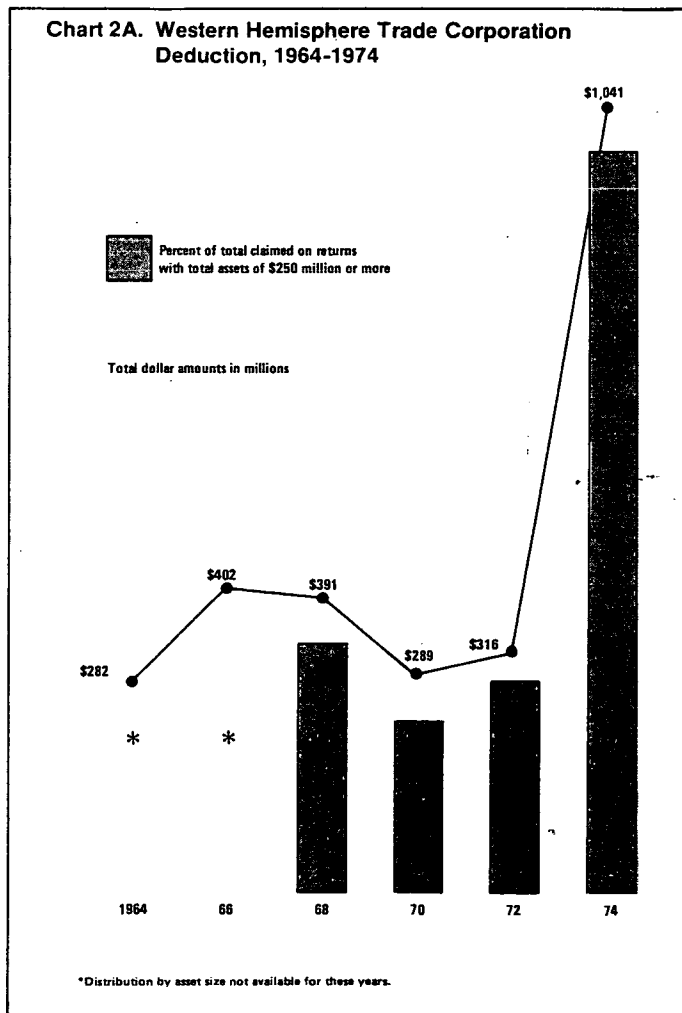
Since provisions of the Code permitted U.S. corporations to take credit for foreign income taxes, Western Hemisphere Trade Corporations were able to take the

foreign tax credit, as well as the deduction. A Western Hemisphere Trade Corporation taking the deduction was able to take a foreign tax credit equal to its foreign taxes up to a maximum of its U.S. income tax liability, which, as explained above, was 34 percent of taxable income for 1974.

However, for Western Hemisphere Trade Corporations included in a consolidated return for which the overall limitation was used in computing the foreign tax credit, the portion of foreign taxes in excess of 34 percent and up to and including 48 percent of taxable income could not be used in computing the foreign tax credit in the current year or be used as a carryover or carryback to other years. This restriction was imposed so that the foreign taxes of Western Hemisphere Trade Corporations could not be used as a credit against the U.S. tax attributable to the other foreign income of the affiliated group included in the consolidated return.

SUMMARY OF THE DATA

Chart 2A shows the Western Hemisphere Trade Corporation deduction taken on returns for 1964 through 1974. Since the amount of the deduction was a percentage of taxable income, it changed in proportion to changes in taxable income.



The predominance of a relatively small number of large corporations taking the Western Hemisphere Trade Corporation deduction is quite evident from the data presented in Chart 2A and Table 8. Chart 2A shows that 85, 79, and 88 percent of the total deduction was reported on returns with total assets of \$250 million or more for 1968, 1970, and 1972, respectively. For 1974, this percentage increased to over 95. Table 8 shows that this percentage was accounted for by 156 returns with total assets of \$250 million or more. Table 11 of *Statistics of Income--1974, Corporation Income Tax Returns* shows that there were 657 returns with a Western Hemisphere Trade Corporation deduction of slightly more than \$1 billion. Thus, 95 percent of the total deduction was attributable to fewer than one-quarter of all returns with the deduction.

Table 2A provides information about the industrial activity of domestic corporations taking the deduction for the years 1968-1974. The predominance of manufacturing corporations was accounted for, in part, by the inclusion of Western Hemisphere Trade Corporations, whose principal activity was not in manufacturing, in consolidated returns for which the principal industrial activity of the affiliated group taken as a whole was manufacturing. Since a consolidated return was classified as a Western Hemisphere Trade Corporation return if at least one such corporation was included in the affiliated group represented in the return, in many instances the industrial classification of the return did not reflect the industrial activity of the Western Hemisphere Trade Corporation component.

LIMITATIONS OF THE WESTERN HEMISPHERE TRADE CORPORATION STATISTICS

The number of returns with a Western Hemisphere Trade Corporation deduction understates the number of Western Hemisphere Trade Corporations to the extent that some of these corporations could not claim the deduction for reasons previously explained. The number of Western Hemisphere Trade Corporations is also understated to the extent that they were part of an affiliated group included in a consolidated return. Although a consolidated return could include more than one Western Hemisphere Trade Corporation, the deduction was reported for the affiliated group as a whole.

The major limitation of these data resulted from the aforementioned classification of a consolidated return as a Western Hemisphere Trade Corporation return if at least one such corporation was included in the affiliated group included in the return. Thus, when the Western Hemisphere Trade Corporations included in the group accounted for only a small part of total operations, the resulting statistics by industrial activity and size of total assets should be used with caution.

There was some understatement of foreign taxes reported on the foreign tax credit computation schedules filed with Western Hemisphere Trade Corporation returns because corporations that filed consolidated returns who took both the Western Hemisphere Trade Corporation deduction and the foreign tax credit using the overall limitation method, were subject to an additional restriction in taking the credit according to Code section 1503. This is discussed above under "Qualification and benefits of Western Hemisphere Trade Corporations."

Table 2A.--Western Hemisphere Trade Corporation Deduction, by Selected Industry, for Returns With Assets of \$250 Million or More, 1968-1974

[Money amounts are in thousands of dollars]

Selected industry	1968		1970		1972		1974	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All industries.....	331,727	100	227,536	100	278,800	100	988,049	100
Mining.....	20,403	6	19,678	9	15,418	6	67,049	7
Manufacturing.....	298,437	90	201,503	89	256,152	92	906,906	92
Petroleum (including integrated and coal products).....	135,963	41	118,914	52	147,002	53	705,519	71

RETURNS WITH TOTAL ASSETS OF \$250 MILLION OR MORE

Table 8.—Total Assets, Income, Western Hemisphere Trade Corporation Deduction, Taxes and Credits, by Selected Major Industry and by Size of Total Assets for All Industries

(Money amounts are in thousands of dollars)

Selected major industry and size of total assets for all industries	Number of returns	Total assets	Dividends received from foreign corporations	Dividends received from DISCs	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (Gross-up)	Net income (less deficit)	Western Hemisphere Trade Corporation deduction	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	Investment credit	Work incentive credit	U.S. income tax after credits
										Total	Normal tax, surtax, and alternative tax				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All Industries	156	411,598,052	3,691,973	561,959	280,789	1,678,175	32,382,791	988,049	28,401,409	13,576,803	13,397,173	5,492,425	1,238,373	1,415	6,844,590
\$250,000,000 under \$500,000,000	38	13,269,278	118,214	27,981	3,149	71,551	1,160,459	19,875	1,114,872	522,009	519,006	118,815	31,977	41	371,176
\$500,000,000 under \$1,000,000,000	44	32,097,290	303,691	46,128	22,085	161,467	3,004,548	61,053	2,909,154	1,371,896	1,366,194	354,938	84,798	112	932,048
\$1,000,000,000 or more	74	366,231,484	3,270,068	487,850	255,555	1,445,157	28,217,784	907,121	24,377,383	11,682,898	11,511,973	5,018,672	1,121,598	1,262	5,541,366
Mining	7	5,698,843	37,715	2,868	—	18,349	575,275	67,049	493,507	233,888	230,256	162,865	12,871	—	58,152
Oil and gas extraction	3	936,164	314	2,868	—	—	82,011	2,802	79,243	32,947	31,551	9,493	1,883	—	21,571
Manufacturing	128	282,960,889	3,572,096	463,332	265,075	1,618,172	27,938,453	906,906	24,105,847	11,511,250	11,351,223	5,232,737	743,674	1,184	5,533,655
Food and kindred products	9	11,474,899	101,085	5,357	257	61,138	1,123,573	2,657	1,115,766	536,473	534,929	135,468	29,142	25	371,838
Lumber and wood products	4	5,515,176	5,081	1,285	3,114	580	255,450	886	255,421	93,021	91,594	7,910	17,875	14	67,222
Paper and allied products	4	5,455,678	131,785	20,332	1,076	77,571	923,483	1,350	916,929	417,236	416,647	117,274	20,590	22	279,350
Printing and publishing	3	2,195,165	2,821	3,702	—	2,296	129,374	458	128,435	55,014	54,910	4,415	3,297	1	47,301
Chemicals and allied products	32	33,809,395	576,422	131,385	18,324	318,772	4,305,468	55,026	4,189,911	1,985,799	1,979,615	543,350	112,828	22	1,329,607
Petroleum (including integrated) and coal products	13	97,905,304	1,779,180	22,008	208,705	627,059	13,395,760	705,519	10,066,706	4,932,428	4,808,637	3,437,224	229,617	2	1,265,585
Rubber and miscellaneous plastics products	3	5,084,896	35,056	1,642	18	6,339	167,934	779	165,466	79,927	79,081	23,377	15,857	52	40,641
Primary metal industries	12	36,938,977	188,764	13,979	18,310	33,513	2,443,057	98,706	2,300,083	1,101,422	1,091,464	296,816	118,956	161	685,489
Fabricated metal products	6	4,135,959	62,945	6,748	435	33,537	369,075	5,711	361,856	170,028	169,644	56,193	10,354	30	102,451
Machinery, except electrical	12	10,879,871	125,268	62,561	1,381	95,929	863,427	17,799	844,847	405,133	402,464	134,592	34,156	128	236,257
Electrical and electronic equipment	10	20,136,426	214,162	57,466	9,859	115,617	839,767	6,535	791,701	350,276	342,808	151,547	18,981	67	179,681
Motor vehicles and equipment	6	33,568,185	268,326	69,229	1,729	184,032	1,777,177	5,567	1,765,680	809,893	807,058	234,615	88,396	565	486,317
Transportation equipment, except motor vehicles	3	4,451,923	3,130	9,293	—	3,061	205,916	1,242	109,433	50,892	50,162	8,012	16,518	68	26,294
Miscellaneous manufactured products and manufacturing not allocable	4	3,069,027	1,510	4,653	1,536	2,125	101,461	764	97,159	46,828	46,307	3,942	5,587	12	37,287
Transportation and public utilities	6	102,126,158	46,047	10,620	5,291	14,351	3,087,499	3,978	3,059,904	1,476,698	1,463,384	41,607	436,229	219	998,643
Communication	3	92,861,205	12,873	4,216	—	6,205	2,710,409	1,249	2,701,942	1,307,622	1,295,115	14,995	416,124	181	876,322
Wholesale and retail trade	6	8,735,558	22,287	82,444	7,487	16,971	518,861	6,654	506,983	242,996	242,676	21,716	21,774	12	199,494
Services	5	4,016,601	12,926	2,467	2,936	9,722	208,640	727	207,293	97,144	96,444	21,812	23,038	(1)	52,294
All other industrial divisions	4	8,060,003	902	228	—	610	54,063	2,735	27,875	14,827	13,190	11,688	787	(1)	2,352

*Less than \$500.

NOTE: See text for explanatory statements. Detail may not add to totals because of rounding.

Section 3

Explanation of Terms

The following explanations include definitions and limitations of data items and of classifications used, as well as descriptions of adjustments made in processing the statistics shown in this report. These explanations are designed as an aid in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code or related regulations, procedures, or policies. Code sections cited are those in effect during Income Year 1974.

Active corporation returns

These returns were the basis for all financial statistics in this report. They comprised the vast majority of the returns filed and were defined for the statistics as returns of corporations reporting any income or deduction items.

Carryback or carryover

This was the remaining amount of subsequent or prior years' creditable foreign taxes in excess of the limitation, per-country or overall ("excess taxes"), for the year in which the taxes were paid, accrued, or deemed paid. These excess taxes were carried back or over and included with current-year creditable foreign taxes. Excess foreign taxes could be carried back 2 years and forward 5 years. They were applied against any "excess limitation," which was the amount by which the limitation on the credit exceeded the creditable foreign taxes for a given year.

Excess taxes were first applied against excess limitation, if any, of the second preceding year, then of the first preceding year, and were then carried over to the first, second, and succeeding years through the fifth year. If they could not be included in the foreign tax credit by the fifth year, they could not be used. There is no information provided in the statistics on carrybacks because the excess tax carried back was reported only on amended returns and amended returns were not used for the statistics.

Neither the carryover nor carryback of excess taxes distinguished between taxes paid or accrued and taxes deemed paid. Rather, both of these were combined and reported as one figure on Form 1118.

Taxpayers could not credit excess taxes for a year in which one method of limitation was used against the excess limitation for a year for which the other method was used. Also, a taxpayer could not carry back or carry over eligible foreign taxes in excess of the limitation to a year in which foreign taxes were taken as a deduction.

For purposes of determining the foreign tax credit, corporations using the "per-country limitation" (see "Credit-limitation method") were required to compute the carryback and carryover for each country separately. When the "overall limitation" was used, taxpayers were not required to report the amount of carryback or carryover on a country basis. However, it should be noted that the per-country limitation had to

be used and a separate credit computed for taxes with respect to certain interest income, no matter which limitation method the corporation otherwise used (see "Interest for which separate credit was computed"). In addition, the foreign tax credit limitation had to be computed separately with respect to the aggregate dividends received from all Domestic International Sales Corporations (DISC's).

Certain interest income

See "Interest for which separate credit was computed."

Consolidated returns

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group, and (2) these same proportions of stock of each other member of the group were owned within the group.

The filing of a consolidated return for a parent corporation and its subsidiaries constituted an election of group reporting, which, with certain exceptions, had to be followed in subsequent years. The consolidated filing election was applicable to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies, (2) real estate investment trusts, (3) corporations deriving a large percentage of their gross income from sources within a U.S. possession (including Puerto Rico), (4) corporations designated tax-exempt under Code section 501, (5) China Trade Act corporations, and (6) Domestic International Sales Corporations (DISC's). Affiliated insurance companies were allowed to file a consolidated return if they were taxable under the same provisions of the Code; however, noninsurance companies with which they also may have been affiliated could not be included in the same return.

A consolidated return, filed by the common parent company, was treated as a unit, each statistical classification being determined on the basis of the combined data of the affiliated group. Therefore, filing changes to or from a consolidated return basis affect year-to-year comparability of the statistics.

Country not stated or not allocable and other income from outside the United States

See "Geographic Classification: area or country."

Creditable foreign taxes

Foreign taxes paid or accrued to foreign countries or U.S. possessions (including Puerto Rico) and to their political subdivisions and eligible for the foreign tax credit against the U.S. income tax had to be either: (1) a tax on income, war profits, or excess profits, or (2) a tax in lieu of an income tax (Code section 903).

As in the case of "taxable income from foreign sources," foreign income taxes paid, accrued, and deemed paid included foreign income taxes attributable to a foreign corporation's foreign source income "effectively connected" with a trade or business in the United States. However, it should be noted that Code section 906 excluded taxes imposed by a foreign country or U.S. possession on the U.S. source income of a foreign corporation solely on the basis of the corporation's being created or organized under the laws of, or domiciled for tax purposes in, that country or U.S. possession.

Foreign income taxes paid or accrued to a foreign country or U.S. possession on "foreign mineral income" from sources within the country or possession had to be reduced, for foreign tax credit purposes, to the extent that the foreign taxes (or, if smaller, the amount of U.S. tax that would have been computed on such income without the percentage depletion deduction) exceeded the U.S. tax on such income.

Creditable foreign taxes included both (1) foreign taxes directly paid or accrued by the U.S. corporation on profits of branch operations and withholding taxes on dividends, royalties, and like income; and (2) foreign taxes indirectly, or deemed, paid by the U.S. corporation, which were the taxes paid or accrued by a related (or first-tier) foreign corporation on the profits from which dividends were paid or from which constructive distributions were made to the U.S. corporation (see "Foreign taxes deemed paid"). Also included were the taxes paid by (1) second-tier foreign corporations which were deemed paid by the related foreign corporation and (2) third-tier foreign corporations which were deemed paid by the second-tier foreign corporation, when the second- and third-tier corporations were in the same chain of ownership. Creditable taxes could also include amounts carried over of prior-year taxes paid or accrued and of taxes deemed paid.

Taxpayers could take creditable taxes (as well as noncreditable taxes) as a deduction in lieu of the foreign tax credit. However, since a U.S. corporation usually obtained a greater tax benefit by electing to take foreign taxes as a credit against U.S. income tax rather than as a deduction from gross income, only a negligible amount of creditable foreign taxes was likely to have been excluded from coverage in this report for this reason.

Another set of returns excluded from this report were those with a deficit. With certain minor exceptions, deficit returns were nontaxable and, thus, could not claim the credit. No statistics are available on the amount of foreign source income earned by deficit returns.

Credit-limitation method

There was a limitation on the amount of foreign taxes which could actually be claimed as a credit for any one year, so that the taxpayer was subject to the higher of the U.S. or foreign tax rate on taxable income from foreign sources. This ceiling, in effect, prevented the credit from reducing that portion of the U.S. tax that was attributable to income derived from

within the United States. Taxpayers were permitted to choose from two alternative limitation methods: (1) the per-country limitation and (2) the overall limitation.

The per-country limitation method applied unless the corporation specifically elected to use the overall limitation by indicating this on its Form 1118 for the taxable year to which the election applied. The initial election could be made without the consent of the Internal Revenue Service at any time before the end of the 3-year period prescribed by Code section 6511 for claiming a credit or refund of taxes for the year for which the election was made. The initial election could be revoked at any time without the Service's consent before the expiration of this 3-year period. If a proper and timely revocation was made, the corporation could make the initial election of the overall limitation for a later taxable year without Internal Revenue Service consent. However, once the corporation elected initially to use the overall limitation, and once the time had expired for revoking it without Internal Revenue Service consent, the corporation had to continue using the overall limitation for all subsequent years until revoked with Service consent.

Generally, a request for consent to revoke an election or make a new election was granted if the basic nature of the corporation's business changed, or if there were changes in conditions in a foreign country which substantially affected the taxpayer's business. For example, a corporation that entered substantial operations in a new foreign country or that lost existing investment due to nationalization, expropriation, or war would be granted consent to revoke an election or to make a new election.

Under the per-country limitation, the tax credit was computed separately for each foreign country or U.S. possession (including Puerto Rico). The credit for foreign taxes paid to each country was limited to that proportion of U.S. income tax which taxable income from the country or possession bore to total taxable income. The formula used was:

$$\frac{\text{U.S. income tax before credits} \times \text{Taxable income from sources within the foreign country or U.S. possession}}{\text{Taxable income from all sources, foreign and domestic}}$$

This fraction could never exceed 1; Code section 904 specifically provided that the numerator could not exceed the denominator.

In the case of foreign corporations with income "effectively connected" with a U.S. business, the taxable income from foreign sources in the numerator was the taxable income from foreign sources which was "effectively connected" with the U.S. trade or business.

Under the overall limitation, the amount of credit was computed based on the sum of foreign taxes paid to all foreign countries and U.S. possessions. As a result, the foreign tax credit computed under this method was not reported by country. The credit could not exceed the proportion of U.S. income tax which taxable income from all foreign sources bore to total taxable income. The formula used was:

$$\frac{\text{U.S. income tax before credits} \times \text{Taxable income from all foreign sources and U.S. possessions}}{\text{Taxable income from all sources, foreign and domestic}}$$

As was true for the per-country limitation, this fraction could never exceed 1; section 904 specifically provided that the numerator could not exceed the denominator.

No matter which limitation method was elected, the total foreign tax credit claimed could not exceed the U.S. income tax before credits and, therefore, result in a refund of U.S. taxes.

Special rules were provided for the limitation computation in the year of actual receipt of previously taxed undistributed profits of Controlled Foreign Corporations in order to avoid a reduction in foreign tax credit that would otherwise result. Under Code section 960, in cases where constructive taxable income was reported for a prior year under the "includable income" provisions of Subpart F of the Code and this income was distributed as dividends in a subsequent year, foreign taxes paid or accrued or deemed paid with respect to the dividends which were incurred in the year of actual distribution, could be credited notwithstanding the fact that the dividends were excluded from income for U.S. tax purposes in the year they were actually distributed. In order to prevent such eligible taxes from exceeding the limitation (because the dividends on which they were based were excluded from taxable income from foreign sources, thereby lowering the ceiling or limitation on foreign taxes), the taxpayer was allowed to raise the ceiling or limitation as follows: the limitation on the foreign tax credit for the year in which the dividend was received was increased by the amount of the limitation of the prior year attributable to the constructive taxable income (see "Includable income of Controlled Foreign Corporations") for that year less the amount of foreign taxes credited with respect to this constructive income. However, the increase in the limitation could not exceed the foreign income taxes paid or deemed paid on the dividend distribution in the current year.

A separate computation was required to obtain the credit limitation for foreign taxes on certain interest income. This computation was on a per-country basis, regardless of the limitation method used for other foreign source income (see "Interest for which separate credit was computed"). In addition, for dividends received from Domestic International Sales Corporations (DISC's), the credit limitation was computed separately with respect to the aggregate amount of such dividends.

See also "Foreign tax credit claimed" for a discussion of the limitation on the credit attributable to the "minimum distribution" election in the case of Controlled Foreign Corporation profits.

Dividends paid by related foreign corporations

These dividends were paid by related (or first-tier) foreign corporations, i.e., foreign corporations in which a U.S. corporation directly owned 10 percent or more of the voting stock. The U.S. corporation, upon receipt of these dividends, included them in its taxable income, and the dividends thereby became subject to the U.S. income tax.

In the case of economically developed country corporations, dividends had to be "grossed-up" for U.S. tax purposes by the foreign taxes deemed paid with respect to them (see "Foreign dividend income resulting from foreign taxes deemed paid"). A proportionate share of the foreign taxes attributable to the dividends paid by related foreign corporations was deemed paid by the U.S. corporation and could be credited against the corporation's U.S. tax liability.

In order to determine the foreign taxes for which the tax credit could be taken, the dividends had to be

traced to the particular year's profits from which they were paid (see Schedule B, Form 1118, in section 5, of this report). Dividends were treated as having been paid from the most recently earned profits. Dividends paid in the first 60 days of any year were deemed to be from profits earned in the immediately preceding year.

In Schedule B, Form 1118, the dividends paid and the foreign taxes deemed paid were shown as if they were entirely for the country in which the related foreign corporation was incorporated. However, if the dividends and the related taxes were derived from, or associated with, a country of operation or a principal place of business (as shown in Schedule A, Form 1118) other than the country of incorporation, these dividends and taxes were attributed to the country of principal place of business rather than the country of incorporation for purposes of the statistics. For a further discussion, see "Country classification" in Section 1.

As discussed under "Foreign taxes deemed paid," the computation of the credit for taxes deemed paid in regard to constructively received income of U.S. corporations attributable to the profits of both first- and second-tier foreign corporations that were Controlled Foreign Corporations was made in Schedule B of Form 1118, in the same manner as for dividends received by the U.S. corporation from a related (or first-tier) foreign corporation. Both the dividends and the constructive distributions were reported in column 7 of Schedule B and, consequently, for purposes of the statistics, they were both included in "Dividends paid by related foreign corporations." However, it should be noted that constructively received income of U.S. corporations was reported separately in the dividend schedule of the corporation income tax return and is shown in the statistics as "Includable income of Controlled Foreign Corporations."

Dividends paid to second-tier foreign corporations by third-tier foreign corporations

Section 902 of the Code recognized dividend distributions from third-tier foreign corporations for foreign tax credit purposes, if at least 10 percent of the voting stock of the third-tier foreign corporation was owned by a second-tier foreign corporation and the U.S. corporation had at least a 5 percent indirect ownership in the third-tier foreign corporation. Thus, foreign income taxes paid by third-tier foreign corporations to second-tier foreign corporations were included in the credit computation at the second-tier level as taxes deemed paid by the second-tier foreign corporation. The dividends paid by third-tier to second-tier foreign corporations, which were used in the computation of taxes deemed paid at that level, were reported in Schedule D of Form 1118, reproduced in section 5 of this report (see "Foreign taxes deemed paid").

Dividends paid to related foreign corporations by second-tier foreign corporations

Section 902 of the Code provided that a proportionate share of the foreign taxes attributable to the dividends paid by related (or first-tier) foreign corporations to a U.S. corporation was deemed paid by the U.S. corporation. In addition, a related foreign corporation was deemed to have paid a proportionate share of the foreign taxes attributable to the dividends paid to it by a subsidiary (or second-tier) foreign corporation in which the related foreign corporation owned at least 10 percent of the voting stock if the U.S. corporation had at least a 5 percent indirect ownership in the second-tier foreign corporation.

As a result, the computation of foreign taxes deemed paid by the U.S. corporation in Schedule B of Form 1118 (reproduced in section 5 of this report) included both the taxes paid or accrued and the taxes deemed paid by related foreign corporations. The dividends paid to related foreign corporations by subsidiaries, i.e., foreign corporations in which the related foreign corporation owned at least 10 percent of the voting stock, were used in the computation of foreign taxes deemed paid by related foreign corporations, and were reported in Schedule C of Form 1118.

Dividends received from DISC's (Domestic International Sales Corporations)

Code sections 991-997 provided a system of tax deferral for Domestic International Sales Corporations (DISC's) and their stockholders (mainly other corporations). The profits of a DISC were not taxed to the DISC, but were taxed to the stockholders of the DISC when distributed or deemed to be distributed. In general, the stockholders of a DISC were deemed to receive an annual dividend equal to at least one-half of the DISC's taxable income. This constructive distribution was fully taxable to the stockholders, even if the earnings were not actually distributed. U.S. income taxation was deferred on the portion of the DISC's taxable income which was not deemed distributed until one of the following events occurred: the income was actually distributed to the DISC's stockholders; a stockholder disposed of the DISC stock; the DISC was liquidated; or the election to be treated as a DISC was terminated or revoked.

The dividends deemed or actually paid by a DISC to its stockholder(s) were treated as dividends from a foreign corporation to the extent the dividends were attributable to certain export receipts of the DISC. Thus, all stockholders could claim a foreign tax credit for any foreign taxes imposed directly on a DISC dividend. Corporate stockholders could also claim an indirect credit (for taxes deemed paid) for the foreign taxes paid by a DISC. The limitation on the foreign tax credit was applied separately with respect to aggregate dividends received from all DISC's. (For further discussion, see "Country classification" in Section 1.)

Statistics of Income--1974, Corporation Income Tax Returns shows that a total of \$1.5 billion in dividends received from DISC's was reported on 5,498 corporation returns for 1974. However, the activity of the DISC's did not generate any appreciable foreign tax credit for their corporate stockholders for 1974. As the foreign tax credit statistics in table 2 of this report show, a credit of only \$1.2 million associated with DISC dividends of \$135 million was reported on Forms 1118 filed for 1974.

For further discussion and statistics relating to DISC's, see the *Supplemental Report, Statistics of Income--1972-74, International Income Taxes--Domestic International Sales Corporation Returns*.

Dividends received from foreign corporations

These dividends were paid from current - as well as prior years' - profits of companies incorporated in foreign countries.

Dividends from foreign corporations included:

(1) dividends, subject to the 85 percent deduction, received by U.S. corporations from those foreign corporations at least 50 percent or more of whose gross income was "effectively connected" with business conducted in the United States,

(2) dividends, subject to the 100 percent deduction, received by U.S. corporations from wholly-owned foreign subsidiaries, all of whose gross income was "effectively connected" with the conduct of a U.S. trade or business, and

(3) any other foreign dividends, not subject to a deduction, which included--

(a) "minimum distributions" of Controlled Foreign Corporation profits under Subpart F of the Code, and

(b) certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock.

Excluded from the statistics for dividends received from foreign corporations was the "gross-up" of foreign taxes paid or deemed paid on the profits from which the dividends of related foreign corporations incorporated in economically developed countries were distributed. This was done even though the "gross-up" was considered by law to be part of the dividends received. Also excluded was income only constructively received from foreign corporations controlled by U.S. stockholders, which was reported in the dividend schedule of the corporation income tax return as "Includable income of Controlled Foreign Corporations," along with the "gross-up" associated with this income. If these amounts were actually distributed at a later date, they were neither retaxed nor reported.

Two measures of foreign dividends received by U.S. corporations are shown in this report. The first (discussed above) relates to the total dividends received from foreign corporations reported in the dividend schedule of the corporation income tax return. The second pertains to the "dividends paid by related foreign corporations" (reported in Schedule B of Form 1118, reproduced in section 5 of this report) and is discussed under that term in this section.

Economically developed and less-developed countries

In the tables presenting data on the geographic location of U.S. corporate operations abroad, the countries are not only grouped into subareas and areas, but also into categories based on whether the country was one of those specified in the Code as not being economically less-developed. These groupings are "Not economically less-developed countries," i.e., economically developed countries, "Economically less-developed countries," and "Sino-Soviet Bloc."

On the basis of the provisions of Code section 955 and Executive Order 11071, effective December 31, 1962, the following areas were designated as economically less-developed countries:

(1) all foreign countries (including trust territories) other than Australia, Austria, Belgium, Canada, Denmark, France, Italy, Japan, Liechtenstein, Luxembourg, Monaco, Netherlands, New Zealand, Norway, San Marino, South Africa, Spain, Sweden, Switzerland, United Kingdom, West Germany, and any country within the "Sino-Soviet Bloc:"

(2) each overseas territory, department, province, and possession (other than Hong Kong) of any foreign country other than of a country within the "Sino-Soviet Bloc;" and

(3) Puerto Rico and U.S. possessions.

As a result, the category "economically developed countries" included those listed in (1) above (excluding the "Sino-Soviet Bloc") and Hong Kong. However, it should be noted that while "Sino-Soviet Bloc" countries were not included in the statistics for economically developed countries, they were treated as such under the Code in determining whether or not a foreign corporation was an economically developed country corporation.

Certain tax advantages were available for operations in economically less-developed countries.

(1) Under Subpart F of the Code, certain undistributed profits of Controlled Foreign Corporations were included in the gross income of U.S. corporations for tax purposes (see "Includable income of Controlled Foreign Corporations"). The U.S. corporation's pro rata share of the Controlled Foreign Corporation's dividends, interest, and net gains from sales or exchanges of property attributable to qualified investments in economically less-developed countries was excluded from "foreign base company income," the major component of Subpart F income. This advantage was maintained unless the investment was withdrawn from the economically less-developed country.

(2) The U.S. corporation electing to receive a "minimum distribution" in the form of dividends from all of its Controlled Foreign Corporations (in order to avoid including Subpart F income in gross income) could elect to exclude the profits of all such foreign corporations which qualified as economically less-developed country corporations from the computation of the minimum distribution. There was one exception though. The profits of an economically less-developed country corporation could not be excluded if the U.S. corporation had indirect control of an economically developed country corporation through ownership in the economically less-developed country corporation.

(3) When dividends were paid by an economically less-developed country corporation, the foreign taxes deemed paid with respect to these dividends for which a foreign tax credit was claimed were not used to "gross-up" the dividends and thereby increase U.S. taxable income as they were in the case of economically developed country corporations.

Incorporation in an economically less-developed country did not automatically qualify the foreign corporation as an economically less-developed country corporation. To qualify as an economically less-developed country corporation under Code section 955 the foreign corporation (not necessarily incorporated in an economically less-developed country) had to be engaged in the active conduct of a trade or business and:

(1) at least 80 percent of its gross income for the taxable year had to be derived from sources within economically less-developed countries; and

(2) at least 80 percent of the value of its assets on each day of the taxable year had to consist of property used in such trades or businesses and be located in economically less-developed countries. Money, bank deposits, stock of other economically less-developed country corporations, and certain other types of property could be included as qualifying assets, even though not located in an economically less-developed country.

In addition, for foreign tax credit purposes, Code section 902 provided that a foreign corporation owning at least 10 percent of the voting stock of an economically less-developed country corporation was also itself considered to be an economically less-developed country corporation if it met both of the 80 percent tests specified above.

A shipping or aircraft company could qualify as an economically less-developed country corporation under section 955 if it was a foreign corporation (not necessarily incorporated in an economically less-developed country) which:

(1) derived at least 80 percent of its gross income for the taxable year: (a) from the use in foreign commerce of aircraft or vessels registered under the laws of an economically less-developed country, or the performance of services directly related to the use of

such aircraft or vessels, or the sale or exchange of such aircraft or vessels; and (b) from dividends and interest received from foreign corporations which were themselves economically less-developed country corporations, in which the foreign corporation owned at least 10 percent of the voting stock, and gain from the sale or exchange of stock of such economically less-developed country corporations; and

(2) had at least 80 percent of its assets on each day of the taxable year comprised of property used, or held for use, in connection with the production of income described above in (1) and of property which was not considered "U.S. property," although located in the United States, because it was used in foreign commerce as described in section 956.

Foreign dividend income resulting from foreign taxes deemed paid ("Foreign dividend gross-up")

This term applied to certain foreign taxes on profits of related foreign corporations that did not qualify as less-developed country corporations (see "Economically developed and less-developed countries"). Section 78 of the Code provided that when dividends were distributed to a U.S. corporation from these foreign profits, the U.S. corporation was required to increase (or "gross-up") such dividends received by the amount of the foreign taxes deemed paid with respect to these dividends, if the U.S. corporation claimed a foreign tax credit for these taxes. Also, foreign taxes deemed paid with respect to includable income of Controlled Foreign Corporations that did not qualify as economically less-developed country corporations were used to "gross-up" this constructively received income and thus constituted a part of the foreign dividend income resulting from foreign taxes deemed paid.

The computation of foreign taxes deemed paid is discussed under that term in this section.

Although the foreign taxes deemed paid, described above, were treated as dividend income for U.S. tax purposes, they are shown separately in the statistics as "Foreign dividend income resulting from foreign taxes deemed paid" and have been excluded from the statistics for foreign dividends and includable income of Controlled Foreign Corporations.

Foreign tax credit claimed

Foreign tax credit claimed was based on Code sections 901-906, 960, and 963 and could only be applied by U.S. corporations against their combined normal tax and surtax (or alternative tax). The credit was allowed for income, war profits, and excess profits taxes paid, accrued, or deemed paid to foreign countries or U.S. possessions (including Puerto Rico).

Whenever the foreign tax credit was taken, the alternative option, a business deduction from gross income for foreign taxes could not be taken in computing taxable income. Also, a business deduction could not be taken for excess taxes carried over from a year in which the foreign tax credit was claimed.

The amount of the foreign tax credit was limited. Code section 904 provided two alternative methods of computing the credit, the per-country limitation and the overall limitation (see "Credit-limitation method").

Generally, income of all types could be combined for purposes of computing the foreign tax credit. However, there were exceptions for certain interest income (see "Interest for which separate credit was computed") and for dividends received from Domestic International Sales Corporations ("DISC dividends").

The credit was computed separately for the taxes on the certain interest referred to above, using the per-country limitation, regardless of the limitation method used for the corporation's other foreign income. For DISC dividends, the foreign tax credit limitation was computed separately with respect to aggregate dividends received from all DISC's.

Some corporations were not permitted to claim the entire amount of their computed foreign tax credit because the income tax regulations under section 963 provided that, under certain circumstances, there had to be a partial deferral of the credit to a future year. The reason for this was that when the U.S. corporation elected to receive a "minimum distribution" from Controlled Foreign Corporations in order to exclude certain undistributed profits of these foreign corporations from its gross income, the foreign tax credit for taxes deemed paid with respect to these dividend distributions generally could not reduce the overall U.S. and foreign income tax liability on the dividends to less than 90 percent of the U.S. combined normal tax and surtax rates applied to the total pre-tax and pre-distribution foreign profits from which the dividends were paid.

Foreign taxes in excess of the limitation for any one year could be carried back, chronologically, to the 2 preceding years and then carried over, chronologically, to the 5 succeeding years, subject to the foreign tax credit limitation of the years to which they were carried. Any excess foreign taxes remaining at the end of the carryover period could not be claimed.

The statistics, therefore, include available excess foreign taxes carried over from the 5 preceding years. However, because *Statistics of Income* is based on returns as originally filed, the amount of excess foreign taxes carried back from the 2 succeeding years for inclusion in a recomputed foreign tax credit for the year shown is not available. Therefore, the statistics for the credit for each year are necessarily incomplete.

Foreign tax credit computed

This is the amount shown on the Form 1118, "Computation of Foreign Tax Credit—Corporations," reproduced in section 5 of this report. The statistics show separately total foreign tax credit computed and the separate foreign tax credit computed for taxes on DISC dividends and on certain interest. In some instances, the total foreign tax credit computed was greater than the foreign tax credit claimed on the corporation income tax return (Forms 1120, 1120F, 1120L, and 1120M) which limited the credit claimed to U.S. income tax before credits.

For the most part, this situation occurred on returns with the "per-country limitation" method of computing the credit (see "Credit limitation method"), when there was a net loss from the operations in one or more foreign countries. Under this limitation method, the tax credit was computed separately for each country or U.S. possession (including Puerto Rico) for which there was both taxable income and eligible foreign taxes, using the following formula:

$$\text{U.S. income tax before credits} \times \frac{\text{Taxable income from sources within the foreign country or U.S. possession}}{\text{Taxable income from all sources, foreign and domestic}}$$

Consequently, when countries with loss operations were involved, the sum of the taxable income from each country with profitable operations (which was used in the numerator of the formula for computing the credit limitation for each country as shown above) exceeded the corporation's total net taxable income from foreign sources, which included the corporation's foreign loss operations. As a result, the foreign tax credit computed on the Form 1118 could exceed the corporation's U.S. tax liability on total income subject to U.S. tax, an amount that reflected losses as well as income. Foreign tax credit computed on Form 1118 in excess of foreign tax credit claimed on the corporation income tax return could also occur when a corporation using the per-country limitation had an overall loss from its domestic operations which was less than the overall profits from its foreign operations.

In addition, under either the per-country or the overall limitation method, some taxpayers were not permitted to claim the full foreign tax credit computed because the income tax regulations under Code section 963 provided that, under certain circumstances, there had to be a partial deferral of the credit to a future year (see "Foreign tax credit claimed").

Foreign taxes

Foreign taxes for foreign tax credit purposes consisted of (1) current year foreign taxes paid or accrued, (2) current year foreign taxes deemed paid, and (3) carryback or carryover of excess taxes from other years. See the discussion of these terms and also "Creditable foreign taxes" in this section.

Foreign taxes deemed paid

When a U.S. corporation received a dividend from a foreign corporation in which it owned 10 percent or more of the voting stock, it could claim a credit for a proportionate amount of the foreign taxes paid by the related foreign corporation on the profits out of which the dividends were paid. In addition, when a U.S. corporation was required to include in its gross income certain undistributed profits of a Controlled Foreign Corporation (see "Includable income of Controlled Foreign Corporations"), it could also claim a credit for a proportionate amount of the foreign taxes paid on these profits.

A. Foreign taxes deemed paid in regard to dividends

When dividends were received by a U.S. corporation from a related (or first-tier) foreign corporation, Code section 902 provided that the U.S. corporation was deemed to have paid a proportionate share of the foreign taxes paid (or accrued) or deemed paid by the related foreign corporation on the profits out of which the dividends were paid. The related (or first-tier) foreign corporation was, in turn, deemed to have paid a proportionate share of the foreign taxes paid or deemed paid by a second-tier foreign corporation in which the related foreign corporation owned at least 10 percent of the voting stock, if the U.S. corporation had at least a 5 percent indirect voting stock interest in the second-tier foreign corporation. Also, if the second-tier foreign corporation had at least a 10 percent voting stock interest in a third-tier foreign corporation and the U.S. corporation had at least a 5 percent indirect voting stock interest in the third-tier foreign corporation, then the second-tier foreign corporation was deemed to have paid a proportionate share of the foreign taxes paid by the third-

tier foreign corporation. The taxes of fourth- and lower-tier foreign corporations were not eligible for the credit for foreign taxes deemed paid.

The U.S. corporation could, therefore, claim a credit for the foreign taxes of a related foreign corporation and of second- and third-tier foreign corporations in the same chain of ownership, as if the U.S. corporation itself had paid the foreign taxes. However, the credit for foreign taxes deemed paid did not apply until foreign dividends were paid out of the profits of the related foreign corporation to the U.S. corporation.

Different rules for computing foreign taxes deemed paid were prescribed depending on whether the related foreign corporation was an economically developed or an economically less-developed country corporation (see the discussion under "Economically developed and less-developed countries"). It was the status of the related (or first-tier) foreign corporation that determined the computation used for both the first-tier and lower-tier foreign corporations in the same chain of ownership.

To determine foreign taxes deemed paid, the dividends paid first had to be attributed to a particular year's profits. If the dividends were from the profits of more than 1 year, the taxes deemed paid had to be computed separately for each year. The results of each separate calculation were then aggregated to determine total foreign taxes deemed paid.

In general, dividends paid in the first 60 days of the year were deemed paid from the profits of the preceding year. In all other cases dividends were deemed paid from the profits most recently earned. The dividends paid were attributed first to the extent of profits of the current year, and then to the profits of each prior year to the extent that there were profits in those years. For example, if a related foreign corporation had profits of \$1,000,000 in 1974 against which \$300,000 in taxes were paid, profits of \$800,000 in 1973 against which \$225,000 in taxes were paid, and profits of \$700,000 in 1972 against which \$200,000 in taxes were paid, profits after taxes for the three years would amount to \$700,000, \$575,000, and \$500,000, respectively. If dividends of \$1,200,000 were declared in 1974 after the 60-day period, they were first attributed to the \$700,000 of profits after taxes for 1974, and then to \$500,000 of the profits after taxes for 1973. Profits after taxes of \$75,000 for 1973, and \$500,000 for 1972, remained as amounts against which future dividends could be attributed and for which a credit for foreign taxes deemed paid could be claimed. Since the dividends were paid out of the profits for 1974 and then 1973, the foreign taxes eligible for credit were those paid and deemed paid for 1974 and 1973 by the related foreign corporation. Similar calculations were made based on the profits and taxes of second- and third-tier foreign corporations to determine the foreign taxes deemed paid by first- and second-tier foreign corporations, respectively.

The computation of foreign taxes deemed paid by the U.S. corporation when there were only two tiers of foreign corporations, a related (or first-tier) foreign corporation and a second-tier foreign corporation, involved, were separated into the several steps shown below as indicated in Schedules B and C of Form 1118 (reproduced in section 5 of this report). (Schedule B pertained to related, or first-tier, foreign corporations and Schedule C, to second-tier foreign corporations).

(1) To determine foreign taxes deemed paid by a related (or first-tier) foreign corporation, which was an economically less-developed country corporation, on dividends received from a second-tier foreign corpora-

tion, which was either an economically developed country corporation or an economically less-developed country corporation the following computations were made:

- (a) Profits after taxes (from which dividends were paid) of second-tier foreign corporation
Profits before taxes

X

Foreign taxes paid on profits before taxes by second-tier foreign corporation

=

Foreign taxes paid on profits after taxes (from which dividends were paid) of second-tier foreign corporation:

- (b) Dividends paid by second-tier foreign corporation to related foreign corporation
Profits after taxes (from which dividends were paid)

X

Foreign taxes paid on profits after taxes (from which dividends were paid), from (a) above,

=

Foreign taxes deemed paid by related foreign corporation on dividends received from second-tier foreign corporation.

(2) To determine foreign taxes deemed paid by the U.S. corporation on dividends received from a related (or first-tier) foreign corporation:

- (a) The related foreign corporation's taxes paid on its profits after taxes was computed in the same manner as in (1) (a) above, except that in place of the taxes of the second-tier foreign corporation the taxes of the related (or first-tier) foreign corporation were used.

- (b) Dividends paid by related foreign corporation to U.S. corporation
Profits after taxes (from which dividends were paid)

X

Foreign taxes paid on profits after taxes (from which dividends were paid), from (2) (a) above, plus foreign taxes deemed paid by related foreign corporation, from (1) (a) above

=

Foreign taxes deemed paid by U.S. corporation on dividends received from related foreign corporation.

(3) To determine foreign taxes deemed paid by a related (or first-tier) foreign corporation, which was an economically developed country corporation, on dividends received from a second-tier foreign corporation, which was either an economically developed country corporation or an economically less-developed country corporation:

Dividends paid by second-tier foreign corporation to re- lated foreign cor- poration <hr/> Profits after taxes (from which divi- dends were paid) X Foreign taxes paid on profits before taxes by second-tier foreign corporation = Foreign taxes deemed paid by related foreign corporation on divi- dends received from second-tier foreign corporation.	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;"><u>Dividends paid</u></td> </tr> <tr> <td style="text-align: center;">Profits before taxes</td> </tr> <tr> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;">Foreign taxes paid on profits before taxes.</td> </tr> </table>	<u>Dividends paid</u>	Profits before taxes	X	Foreign taxes paid on profits before taxes.
<u>Dividends paid</u>					
Profits before taxes					
X					
Foreign taxes paid on profits before taxes.					

(4) To determine foreign taxes deemed paid by the U.S. corporation on dividends received from a related (or first-tier) foreign corporation:

Dividends paid by re- lated foreign cor- poration to U.S. corporation <hr/> Profits after taxes (from which divi- dends were paid) X Foreign taxes paid on profits before taxes plus foreign taxes deemed paid by re- lated foreign cor- poration, from (3) above = Foreign taxes deemed paid by U.S. corpora- tion on dividends received from related foreign corporation.	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;"><u>Dividends paid</u></td> </tr> <tr> <td style="text-align: center;">Profits after taxes (out of which dividends were paid)</td> </tr> <tr> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;">Foreign taxes paid on profits before taxes.</td> </tr> </table>	<u>Dividends paid</u>	Profits after taxes (out of which dividends were paid)	X	Foreign taxes paid on profits before taxes.
<u>Dividends paid</u>					
Profits after taxes (out of which dividends were paid)					
X					
Foreign taxes paid on profits before taxes.					

The above computations illustrate the steps required when there were two tiers of foreign corporations, a related (or first-tier) foreign corporation and a second-tier foreign corporation. When there were no dividends paid by the second-tier foreign corporation to the related foreign corporation, the step involving the second-tier corporation was omitted.

Schedule D, Form 1118 provided for the computation of foreign taxes deemed paid by a second-tier foreign corporation on dividends received from a third-tier foreign corporation. The computation was similar to that described above for Schedule C, which was used for the computation of foreign taxes deemed paid by a related foreign corporation on dividends received from a second-tier foreign corporation.

As shown above, the computation of foreign taxes deemed paid in the case of less-developed country corporations involved two steps. The first step was to determine the proportion of total foreign taxes that

was attributable to profits after taxes (from which dividends were paid). The second step was to determine the proportion of dividends that was paid out of profits after taxes and then to apply that proportion against taxes on the after-tax profits from which dividends were paid to determine the foreign taxes deemed paid with respect to the dividends. The effective result was:

For economically less-developed country corporations, only the profits after taxes (from which dividends were paid), and not the profits before taxes, were subject to the U.S. income tax when the profits were remitted to the U.S. corporation as dividends. As the computation for foreign taxes deemed paid shows, only that proportionate share of foreign taxes paid by the related (or first-tier) foreign corporation based on the ratio of profits after taxes (from which dividends were paid) to profits before taxes was included in the computation.

In contrast, in determining foreign taxes deemed paid with respect to dividends received from economically developed country corporations, the profits used in the computation for these corporations was before taxes. Consequently, it was not necessary to determine the proportion of total foreign taxes attributable to profits after taxes (as had to be done for economically less-developed country corporations). Therefore, the first step of the computation used for economically less-developed country corporations was not applicable so that the computation of foreign taxes deemed paid became:

As can be seen by the above computation, the credit for foreign taxes deemed paid was greater in the case of economically developed country corporations than it was for economically less-developed country corporations. However, U.S. corporations were required to increase their taxable income by "grossing-up" the dividends received from economically developed country corporations by the amount of foreign taxes deemed paid. As a result, the profits before taxes and not just the profits after taxes were subject to the U.S. income tax when the after-tax profits were distributed as dividends. Thus, while the credit for foreign taxes deemed paid by U.S. corporations in the case of dividends received from economically developed country corporations was larger than the credit for economically less developed country corporations, the increase in credit was more than offset by the requirement for also including the foreign taxes deemed paid in U.S. taxable income. (These provisions did not apply to economically less-developed country corporations so as not to discourage investment in these countries.)

B. Foreign taxes deemed paid in regard to certain undistributed profits

Code section 960 provided special rules regarding the credit for foreign taxes deemed paid when undistributed profits of Controlled Foreign Corporations were constructively received by a U.S. corporation. The credit was only allowed in regard to taxes on profits of first- and second-tier foreign corporations and, in addition, a second-tier foreign corporation was treated for purposes of computing foreign taxes deemed paid as if it were a first-tier foreign corporation. (The computation of the credit for taxes deemed paid for both the first- and second-tier foreign corporations was made in Schedule B of Form 1118).

Consequently, constructive income attributable to the profits of the second-tier foreign corporation did not pass through the related (or first-tier) foreign corporation as was the case when dividends were paid by second-tier foreign corporations. Also, while the ownership requirement of the U.S. corporation in the first-tier foreign corporation was at least 10 percent of the voting stock, in the case of the second-tier foreign corporation, the first-tier foreign corporation had to own at least 50 percent of the voting stock. Finally, special rules were provided for the computation of the foreign tax credit in the year of actual receipt in the form of dividends of the previously taxed profits of Controlled Foreign Corporations (see "Credit-limitation method").

The method of computing foreign taxes deemed paid on constructive income attributable to the profits of economically developed and less-developed country corporations was the same as that described above for dividends. Likewise, constructive income from economically developed country corporations was required to be "grossed-up" by the amount of foreign taxes deemed paid.

Foreign taxes deemed paid by related foreign corporations

These were the taxes deemed paid by the first-tier foreign corporation of a U.S. corporation (see "Foreign taxes deemed paid"). Code section 902 provided that the taxes deemed paid by such corporations could be included in the computation of taxes deemed paid by the U.S. corporation if the U.S. corporation's related foreign corporation owned at least 10 percent of the second-tier foreign corporation and the U.S. corporation had at least a 5 percent indirect voting stock interest in the second-tier foreign corporation.

Foreign taxes paid or accrued

Foreign taxes of the U.S. corporation were income, war profits, and excess profits taxes paid or accrued to foreign countries or U.S. possessions (including Puerto Rico) and to their political subdivisions. These taxes included (1) taxes withheld on dividends, interest, royalties, and similar remittances; (2) taxes paid or accrued on profits of foreign branches; and (3) qualifying amounts paid or accrued in lieu of a foreign income or profits tax.

Under Code section 901, the computation of a U.S. corporation's foreign tax credit included foreign taxes paid or accrued by the U.S. corporation if the taxes, mentioned above, met certain requirements (see "Creditable foreign taxes"). Under Code sections 902 and 960, taxes paid or accrued by a related foreign corporation could be "creditable" as foreign taxes deemed paid by the U.S. corporation, provided such taxes otherwise qualified as creditable taxes. The

U.S. corporation had to receive a dividend from a related foreign corporation or a constructive distribution from a Controlled Foreign Corporation before taking the credit for taxes deemed paid (see "Foreign taxes deemed paid"). Moreover, all of the taxes referred to above must actually have been paid, or normally have been accrued in a way that fixed the amount of the tax and established the liability of the taxpayer to pay it, before they qualified as creditable. If later payment of the tax differed from the amount of the tax formerly accrued, the foreign tax credit had to be adjusted accordingly for the year the credit was taken.

Foreign taxes paid on accumulated profits

The amount of foreign taxes treated as foreign taxes deemed paid differed depending on whether accumulated profits were those of a developed or a less-developed country corporation. See "Economically developed and less-developed countries."

Accumulated profits of a developed country corporation were defined as the "gains, profits and income" before reduction by any associated income, war profits, or excess profits taxes. Accumulated profits of a less-developed country corporation were defined as the amount of gains, profits and income after reduction by any associated taxes.

Consequently in the case of economically developed country corporations the foreign taxes paid on accumulated profits were the same as the total taxes paid on gains profits and income. In contrast, in the case of economically less-developed country corporations, only that proportionate share of the foreign taxes paid on gains, profits and income, based on the ratio of profits after taxes to profits before taxes, were included in the computation of foreign taxes deemed paid as foreign taxes paid on accumulated profits. See also "Foreign taxes deemed paid" and "Gains, profits and income."

Foreign taxes paid on gains, profits and income

These taxes consisted of income, war profits, and excess profits taxes and taxes in lieu of an income tax under Code section 903. (See "Foreign taxes paid or accrued" and "Gain, profits and income").

Form 1118

The Form 1118, "Computation of Foreign Tax Credit--Corporations," was required to be filed by any corporation claiming a credit for (1) income, war profits, or excess profits tax paid or accrued during the taxable year to any foreign country or U.S. possession (including Puerto Rico) and (2) foreign taxes deemed paid under Code sections 902 and 960. A facsimile of this form is provided in Section 5. Taxpayers sometimes provided their own equivalent statements in lieu of the prescribed form. The statistics from these statements are included in the data for "Returns with Form 1118 filed in support of foreign tax credit claimed."

Gains, profits and income

Gain, profits and income represented, in general, (1) pre-tax earnings of a foreign corporation and (2) pre-tax earnings of first- and second-tier Controlled Foreign Corporations from which distributions were constructively received. After reduction by foreign taxes, the result became the earnings and profits out

of which dividends were distributed. The gains, profits and income shown in the statistics are those associated with dividends actually or constructively distributed in Income Year 1974; therefore, they included profits earned in prior years.

Gains, profits and income were determined substantially as if the corporation were a U.S. corporation. Therefore, adjustments were necessary when the corporation's books were not maintained in accordance with U.S. accounting principles.

For Domestic International Sales Corporations (DISCs), gains, profits and income represented qualified export receipts of the DISCs to the extent that the dividends from the DISC were treated as income from sources without the United States (See "Dividends received from DISCs").

Geographic classification: area or country

Corporations claiming a foreign tax credit were required to report, on Form 1118, the foreign countries and U.S. possessions (including Puerto Rico) to which taxable income was attributed or to which foreign taxes were paid, accrued, or deemed paid. The grouping of the countries into areas and subareas in the tables was based on the classification of country designations used by the Department of Commerce in compiling U.S. foreign trade statistics.

The various components of taxable income from foreign sources were attributed to specific foreign countries in accordance with the "source of income" rules in Code sections 861-864 which are summarized below.

Although there were tax treaties with various countries, the source rules in most treaties were generally similar to those found in the Code.

It should be noted that while most dividend income which the U.S. corporation received from a related foreign corporation, and the foreign taxes paid or deemed paid on this income, was derived from the country in which the related foreign corporation was incorporated, the foreign corporation may have conducted business in other countries as well. In certain instances, the principal place of business of the foreign corporation was outside the country of incorporation and, when this was shown on the Form 1118, the dividends and related taxes were attributed to the country of principal place of business rather than to the country of incorporation. In addition, both "Dividends paid to related foreign corporations by second-tier foreign corporations" and "Dividends paid to second-tier foreign corporations by third-tier foreign corporations" were classified by the related foreign corporation's country of incorporation, even though these lower-tier foreign corporations may have been incorporated in countries different from that of the related foreign corporation. (For further discussion of this, see "Country classification" in Section 1.)

Corporations using the "overall limitation method," described under "Credit limitation method," did not report on a country basis the excess taxes carried over from prior years that were included in their total creditable foreign taxes, nor did they determine the foreign tax credit on a country basis. Therefore, data for foreign tax carryover, total foreign taxes, and foreign tax credit are not available by country or area when the overall limitation method was used.

Component of taxable income	Origin of income	Attribution of income rule
Branch profits.....	(a) Purchase and resale of personal property.	Country in which property was sold.
	(b) Production and sale of personal property except natural deposits when sale took place outside country of production.	Part to country of production and part to country in which property was sold.
	(c) Extraction and sale of natural deposits.	Generally to the country in which extraction took place.
Dividend income.....	Ownership of stock of a foreign corporation.	Country in which the foreign corporation was incorporated.
Rental income.....	Rental of real and personal property.	Country of location of real and personal property.
Royalty income.....	Patents, copyrights, or licenses.....	Country where patents, copyrights, or privileges were used.
Interest.....	Interest-bearing obligations.....	Country of residence of the payer.
Income from sale of real property.....	Sale of real property.....	Country of location of real property.
Compensation for labor or personal services.	Personal services.....	Country where services were performed.

The amounts of foreign income and taxes shown in the statistics for "Country not stated or not allocable and other income from outside the United States" include foreign income earned on the high seas and, therefore, not related to any specific country, as well as income and taxes which could not be allocated to a geographic area or a specific country.

In addition to the geographic classification of the data by area, subarea, and country, the countries are grouped for the statistics into categories based on whether the country was designated by the Internal Revenue Code as being economically developed or less-developed (see "Economically developed and less-developed countries"). Present also is a separate category for the members of the Organization of Petroleum Exporting Countries (OPEC). For 1974, the members of OPEC were:

Algeria	Libya
Ecuador	Nigeria
Indonesia	Qatar
Iran	Saudi Arabia
Iraq	United Arab Emirates
Kuwait	Venezuela

(See also the discussion under "Relationship of U.S. corporation statistics to country statistics" in Section 1.)

Gross-up

See "Foreign dividend income resulting from foreign taxes deemed paid."

Includable income of Controlled Foreign Corporations

Under the Internal Revenue Code, U.S. stockholders of foreign corporations were generally not taxed on the profits of a foreign corporation until those profits were repatriated in the form of dividends. The major exception to this general rule was provided in "Subpart F—Controlled Foreign Corporations," of the Code, specifically sections 951-964. Code section 951 provided that U.S. stockholders include in their gross income certain undistributed profits of foreign corporations controlled by U.S. stockholders ("Controlled Foreign Corporations"). For this purpose, a corporation was considered controlled if more than 50 percent of its voting stock was owned directly or indirectly or constructively by U.S. "persons" (which included corporations), each of which owned at least 10 percent of such voting stock. However, for purposes of determining whether earnings from insurance of U.S. risks was taxable to the U.S. stockholders, a foreign corporation was also considered to be a Controlled Foreign Corporation if more than 25 percent of its voting stock was owned by U.S. stockholders and if gross premiums from insurance of U.S. risks exceeded 75 percent of gross premiums on all risks.

Includable income of Controlled Foreign Corporations consisted of:

(1) Subpart F income, except if a certain "minimum distribution" of the profits of the Controlled Foreign Corporations was made;

(2) any previously excluded Subpart F income which had been withdrawn from investment in qualified assets in economically less developed countries;

(3) any increase in Controlled Foreign Corporation earnings invested in U.S. property; and

(4) any previously excluded Subpart F income withdrawn from Export Trade Corporation assets.

Subpart F income, which was defined in Code section 952, included the sum of:

(1) income attributable to premiums from insurance of U.S. risks received by foreign insurance companies that were Controlled Foreign Corporations, and

(2) "foreign base company income" which included:

(a) "foreign personal holding company income" (in contrast to business operating income, this was "passive" investment income, including interest, dividends, rents, and royalties, but with certain exceptions);

(b) "foreign base company sales income" (generally from sales of property produced in the United States or a foreign country by a manufacturer and sold through a related distributor organized in another country, which had lower tax rates, for use outside that country); and

(c) "foreign base company services income" (in general, income from services performed or furnished for a related "person" (which included corporations) outside the country of incorporation of the Controlled Foreign Corporation).

Income from qualified investments in economically less-developed countries or from certain sales of U.S. exports, and income derived from the use of aircraft or vessels in foreign commerce or related services was specifically excluded from "foreign base company income."

If the gross "foreign base company income" (before the above specified exclusions for income from economically less-developed countries and sales of U.S. exports) was less than 30 percent of the Controlled Foreign Corporation's gross income, it was not taken into account. If such income was over 70 percent of the gross income, the Controlled Foreign Corporation's entire gross income (less specified exclusions and allowable deductions) was treated as "foreign base company income." If the percentage was between 30 and 70, only "foreign base company income" was taken into account.

In addition, "foreign base company income" did not include any item of income the Controlled Foreign Corporation received if it could be shown, with respect to such income, that the creation or organization of the Controlled Foreign Corporation did not have the effect of substantially reducing income or similar taxes.

Code section 956 provided for taxation to U.S. stockholders of any increase in earnings of Controlled Foreign Corporations invested in U.S. property. For this purpose, U.S. property generally included: tangible real property, such as buildings, or personal property, such as machinery or equipment if located in the United States; stock of a U.S. corporation; an obligation of a U.S. "person," including other corporations or businesses; and any right to the use of intangible property, such as patents, copyrights, inventions, models, designs, whether or not patented, or secret formulas or processes acquired or developed by the Controlled Foreign Corporation for use in the United States.

Code section 963 provided that Subpart F income of a Controlled Foreign Corporation was not taxable to the U.S. corporate stockholder if the stockholder included the Controlled Foreign Corporation in a minimum distribution election and, thus, received a minimum dividend distribution out of the profits of the Controlled Foreign Corporation, or from a group or chain of foreign corporations in which the Controlled Foreign Corporation was included. The required minimum distribution included the foreign taxes deemed paid with respect to the dividend distribution (see "Foreign dividend income resulting from foreign taxes deemed paid").

The schedule of minimum distributions, provided in Code section 963, was designed to make the aggregate

U.S. and foreign taxes on the pre-tax profits of the Controlled Foreign Corporations included in the election equal to about 90 percent of the U.S. tax rate for a given tax year of the U.S. corporation.

Flexibility was allowed the U.S. corporation in qualifying for exemption from Subpart F taxation under the minimum distribution election by allowing the corporation to: (1) treat most foreign branches, which had the attributes of separate businesses, as wholly-owned Controlled Foreign Corporations and to consider their profits to have been distributed to the U.S. corporation; (2) include second- or lower-tier foreign corporations (in a group or chain of foreign corporations) which were not Controlled Foreign Corporations; (3) exclude all economically less-developed country corporations from a group of Controlled Foreign Corporations under the U.S. corporation's "control," provided the corporation did not own stock of an economically developed country corporation indirectly through the economically less-developed country corporation; and (4) exclude any Controlled Foreign Corporation whose profits could not have been distributed because of currency restrictions.

Another relief provision, provided by Subpart G of the Code (sections 970-972), enabled the taxpayer to reduce Subpart F income on the basis of certain sales of U.S. exports of Controlled Foreign Corporations qualifying as "Export Trade Corporations." However, as a result of the Revenue Act of 1971, which established the Domestic International Sales Corporation (DISC), no Controlled Foreign Corporation could qualify as an Export Trade Corporation for any taxable year beginning after October 31, 1971, unless it qualified for a taxable year beginning before this date. If a corporation failed to qualify as an Export Trade Corporation for a period of any 3 consecutive taxable years beginning after October 31, 1971, it could not qualify for any taxable year beginning after such period.

Code section 960 provided special rules regarding the credit for foreign taxes deemed paid on includable income of Controlled Foreign Corporations (see "Foreign taxes deemed paid").

Income subject to U.S. tax

The Code provided several tax bases for different types of corporations. For purposes of this report, they included the "taxable income" base, defined by Code section 63, used by the majority of corporations, and to which the regular normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the lower capital gains rate was applicable; and the several tax bases applicable to insurance companies. All of these tax bases are included under this heading.

For most corporations, income subject to U.S. tax consisted of net income less certain additional deductions, described below as statutory special deductions, and was equal to the "taxable income" mentioned above. There were exceptions to this general rule because income subject to U.S. tax for some corporations, e.g., life insurance companies, was not derived from the amounts shown as net income.

Statutory special deductions included the deductions taken for: (1) "net operating losses" of prior years, (2) intercorporate dividends received, and (3) dividends paid on certain preferred stock of public utilities. Also included was (4) the special deduction allowed Western Hemisphere Trade Corporations under Code section 922. (These deductions were in addition to the ordinary and necessary business deductions allowed by the Code, and were, therefore, treated for the statistics as deductions from net income.)

The Western Hemisphere Trade Corporation deduction is the only statutory special deduction shown in this report (see "Western Hemisphere Trade Corporation deduction").

Industrial classification

Industrial divisions and groups were used as a basis for classifying tax return data according to the principal business activity of the corporation. Returns were classified in the industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for an affiliated group of corporations.

Year-to-year changes in the classification of specific corporations could have resulted from mergers and other changes in organization or from filing consolidated returns, as well as from a change in the principal source of total receipts.

The industries used in the report generally conform with the *Enterprise Standard Industrial Classification*, authorized by the Office of Federal Statistical Policy and Standards, Department of Commerce. The structure of the classification follows closely along the lines of the *Standard Industrial Classification*, which was designed as a means of classifying separate establishments rather than the companies of which the establishments were a part. As in prior years, some departures from the classification system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

Several changes in the definitions of the industry groups did occur in comparison to those used for the international income and tax statistics for 1968-1972 as a result of revisions of the *Standard Industrial Classification* and *Enterprise Standard Industrial Classification* systems. There were, however, no significant breaks in comparability between the data shown in this report and those from prior years. A detailed comparison of the industry groupings as a result of these revisions is presented in *Statistics of Income--1973, Corporation Income Tax Returns*.

Interest for which separate credit was computed

A separate foreign tax credit computation for certain interest income was required under Code section 904. The investment interest to which the separate limitation applied was defined, specifically, as all interest income except amounts:

(1) derived from any transaction which was directly related to the active conduct of a foreign trade or business, such as interest on accounts receivable by a foreign business arising from its ordinary business transactions;

(2) derived from the conduct of a banking, financing, or similar business;

(3) received from a foreign corporation in which the U.S. corporation (or one or more members of an affiliated group, defined the same as for U.S. consolidated return filing purposes, defined under separate heading, in which the U.S. corporation was included) owned, directly or indirectly, at least 10 percent of the voting stock (for purposes of determining the 10 percent stock ownership, stock owned directly or indirectly by or for a foreign corporation was considered as owned proportionately by its stockholders); and

(4) received on obligations acquired as a result of the disposition of an active foreign trade or business or of stocks or obligations in a foreign corporation in which the U.S. corporation owned at least 10 percent of the voting stock.

Investment credit

Investment credit was the reduction, after limitations, of income tax allowed U.S. corporations based on their investment in qualifying depreciable property (chiefly machinery and equipment) with a useful life of at least 3 years and, for the most part, used within the United States. Such property could not be disposed of or cease to be qualifying property prior to the end of the useful life used as the basis for the credit. Otherwise, the credit already taken had to be repaid as an additional tax for the year in which the disposition occurred.

In general, the investment credit before limitations was equal to 7 percent of "qualified investment" (4 percent in the case of "public utility property"), an amount derived from the cost of the property and designed to give weight to investments in longer-lived assets. The credit claimed could equal the U.S. income tax available for investment credit, i.e., income tax (excluding tax from recomputing prior year investment and work incentive (WIN) credits and the additional tax for tax preferences) less foreign tax credit. However, the investment credit was limited to \$25,000 plus 50 percent of the excess over \$25,000. Certain limitations were applicable to special classes or kinds of corporations and for used property. Amounts in excess of these limitations could be carried to other years to be claimed as a credit.

Net income (or deficit)

This was the difference between gross taxable receipts and the ordinary and necessary business deductions allowed by the Code. Gross taxable receipts included, not only actual receipts, but also certain "constructive" receipts (see "Includable income of Controlled Foreign Corporations" and "Foreign dividend income resulting from foreign taxes deemed paid").

The statistics for net income are generally larger than the amounts shown for income subject to U.S. tax. The principal reason for this is that certain statutory special (nonbusiness) deductions (mentioned under "Income subject to U.S. tax") from net income were allowed most corporations in computing their income subject to U.S. tax.

Related foreign corporations

See "Dividends paid by related foreign corporations."

Returns with foreign tax credit

Returns with foreign tax credit are the returns of U.S. corporations which showed a tax credit for taxes paid, accrued, or deemed paid to foreign countries or U.S. possessions (including Puerto Rico) and to their political subdivisions. Although summary statistics are furnished in this report for all corporation returns with total assets of \$250 million or more which showed the credit, detailed information on foreign income and taxes was available only for returns for which Forms 1118 were filed in support of the foreign tax credit claimed. Although Forms 1118 were not available for all returns with foreign tax credit, the effect on the statistics was considered negligible (see the discussion under "Coverage" in Section 1).

Taxable income (or loss) from foreign sources

Taxable income from foreign sources was, in general, defined the same way as income subject to U.S.

tax. It was the taxable income computed under Subchapter B of the Code, which specified the gross income less the allocable deductions used to determine such taxable income with two important exceptions: (1) allocable deductions did not include income, war profits and excess profits taxes imposed by foreign countries or U.S. possessions (including Puerto Rico) and their political subdivisions and (2) gross income included only that income derived from sources outside the United States as defined under Code sections 861-864. Western Hemisphere Trade Corporations were allowed a special deduction under Code section 922 in computing their taxable income.

U.S. corporations received most of their taxable foreign income from two foreign organizational structures: (1) a branch in a foreign country and (2) a foreign corporation in which the U.S. corporation owned stock. In the first instance the major component of taxable income was usually branch profits while in the latter the major component was dividends distributed by the foreign corporations.

Taxable income from foreign sources also included rentals, royalties, license fees, interest, gains from the sales of real property, and compensation for labor or services performed. Interest for which a separate foreign tax credit was computed was included in total taxable income from foreign sources and is discussed under that heading in this section. Also, dividends deemed or actually received by U.S. corporations from DISC's were treated as foreign source income to the extent they were attributable to certain export receipts and were included in total taxable income from foreign sources.

Also included was income considered constructively received, i.e., certain undistributed profits of Controlled Foreign Corporations (see "Includable income of Controlled Foreign Corporations") and taxes deemed paid with respect to such income and to dividends received from related foreign corporations which were economically developed country corporations (the "foreign dividend gross-up").

Code section 862 provided for determining "taxable income from sources without the United States," by deducting from gross foreign source income the "expenses, losses, and other deductions properly apportioned or allocated thereto." (See "Geographic classification: area or country" for a discussion of the "source of income" rules in Code sections 861-864, which served as the basis for attributing foreign source income to specific countries.)

The relationship between taxable income from foreign sources and corporations' net income for U.S. tax purposes is discussed in Section 1 under "Differences in income concepts."

If foreign source losses were reported by a taxpayer, they were included in the statistics. However, there was no way to determine how complete these losses were. If the per-country limitation was used, then the taxpayer had no reason to report losses because losses were not recognized under this limitation method. When the overall limitation was used, the effect of the losses was to reduce both foreign source and worldwide taxable income. The result was a reduction not only in the amount of foreign tax credit, but also in the total tax liability of the corporation (see "Credit limitation method").

In rare instances, taxpayers reported a foreign loss associated with an amount of foreign taxes. This reflected differences between U.S. and foreign definitions of income and loss. It also reflected situations whereby a corporation had more than one operation in a given foreign country, one with income and taxes and the other with a loss. When the operations were combined the result appeared as if the taxes were associated with a loss.

Taxes deemed paid

See "Foreign taxes deemed paid."

Taxes paid or accrued

See "Foreign taxes paid or accrued."

Taxes paid on gains, profits and income

See "Foreign taxes paid on gains, profits and income."

Taxes paid on accumulated profits

See "Foreign taxes paid on accumulated profits."

Total assets

Total assets were those reported in the end-of-year balance sheet in the corporation's books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the allowance for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they were related and total assets were adjusted accordingly.

Asset estimates for the few returns of corporations that failed to provide balance sheet information were obtained from other schedules on the return form; from reference books; and from the relationships between income statement and balance sheet items on similar returns which had both statements and which were classified in the same industrial group.

U.S. income tax before credits

U.S. income tax before credits was the gross amount of income tax liability before reduction of the foreign tax, investment, and Work Incentive (WIN) credits.

The basic income tax for most corporations consisted of:

(1) a normal tax of 22 percent on total taxable income plus a surtax of 26 percent on total taxable income in excess of \$25,000 for corporations with 1974 accounting periods ended in 1974 (for purposes of this report, July 1974 through December 1974);

(2) for corporations with 1974 accounting periods extending into 1975 (ended January 1975 through June 1975, for this report), the Tax Reduction Act of 1975 required a proration of tax since, for 1975, the normal tax rate was reduced from 22 percent to 20 percent for the first \$25,000 of taxable income. For taxable income in excess of \$25,000, the normal tax rate remained at 22 percent. Also, the surtax exemption was increased from \$25,000 to \$50,000, thereby decreasing the amount of income subject to the 48 percent tax rate by \$25,000. The proration was computed as follows: first, the income tax was computed with a \$25,000 surtax exemption and, second, with a \$50,000 surtax exemption. The normal tax rate was 20 percent of the first \$25,000 of taxable income and 22 percent of taxable income in excess of \$25,000. Then the two taxes were prorated according to the number of days in the taxable year before and after the December 31, 1974, effective date of the law change;

(3) in lieu of the normal tax and surtax on total taxable income, an alternative tax was allowed, whereby the excess of net long-term capital gain over net short-term capital loss was taxed at the capital gains rate while the balance of income was taxed at the normal tax and surtax rates. This method of computing in-

come tax was not available to regulated investment companies and real estate investment trusts. The alternative capital gains rate was 30 percent in most cases. Under certain conditions, though, it was 25 percent.

In addition to the preceding, the statistics for income tax also include:

(1) an additional tax for tax preferences as defined in Code section 56 ("minimum tax"),

(2) the tax from recomputing a prior-year investment credit,

(3) the tax from recomputing a prior-year work incentive (WIN) credit, and

(4) the 30 percent tax on undistributed net long-term capital gain (reduced by net short-term capital loss), and the normal tax and surtax on the balance of undistributed income of regulated investment companies and real estate investment trusts.

Statistics for income tax do not reflect the Personal Holding Company tax, nor do they reflect any adjustments to the tax liability such as those resulting from:

(1) recomputation of 1974 taxable income to reflect the carryback of net operating losses and certain capital losses for future years,

(2) reduction of income tax by work incentive (WIN), investment, and foreign tax credits recomputed to take account of the carryback of unused investment and WIN credits and foreign taxes of certain future years,

(3) audit examinations and other enforcement activities, and

(4) uncollectible taxes.

The statistics, therefore, differ somewhat from the actual income tax collections and the final income tax liability of corporations for Income Year 1974.

Western Hemisphere Trade Corporation deduction

This special deduction was allowed certain domestic corporations which qualified under section 921 of the Code. These companies conducted their business outside the United States but within the Western Hemisphere. Because this deduction was in addition to the ordinary and necessary business deductions allowed under the Code, it is not reflected in net income and, instead, is treated for the statistics as a deduction from net income in arriving at the tax base, income subject to U.S. tax.

For 1974, the Western Hemisphere Trade Corporation deduction was 29.2 percent of net income after reduction by the other statutory special deductions allowed most corporations in computing their income subject to U.S. tax. These other special deductions were for "net operating losses" of prior years, intercorporate dividends received, and dividends paid on certain preferred stock of public utilities.

(For further discussion, see "Qualifications and benefits of Western Hemisphere Trade Corporations" in Section 2.)

Work incentive credit

This credit was intended to expand job opportunities for persons participating in the Federal Work Incentive (WIN) program which was designed to provide job opportunities for welfare recipients and to make participants ready for the jobs when the jobs were ready for them. Taxpayers that were engaged in a trade or business and that hired participants in the WIN program were allowed a credit against their income tax liability for 20 percent of the WIN program expenses; i.e., qualifying salaries and wages that were paid such persons for services performed during their first 12 months of employment.

The credit for salaries and wages paid was tentative, in that it represented earned credit before considering the impact of a limitation based on the presence or size of income tax. The WIN credit was applied against tax liability that had first been reduced by foreign tax and investment credits, respectively. Tax which could be reduced by the credit did not include tax from recomputing a prior year investment credit, tax from recomputing a prior year WIN credit, additional tax for tax preferences, Personal Holding Company tax, or the special capital gains tax on Small Business Corporations. When applied against tax, the WIN credit was limited. In general, for a given year it could not exceed \$25,000 plus 50 percent of tax in excess of \$25,000.

Further, if the WIN program participant was involuntarily terminated during the first 12 months of employment or before the close of the 12th calendar month of employment thereafter, any WIN credit taken for that particular participant had to be recaptured. The recapture resulted in an increase in the employer's income tax liability, for the year of the termination, by the amount of the disallowed WIN credit.

Unused WIN credit, the amount in excess of the limitation based on the size or presence of tax, could be carried to other years to be claimed as a credit.

SAMPLE CRITERIA AND SELECTION OF RETURNS

Data for Income Year 1974 were derived from the returns of corporations with foreign operations and with total assets of \$250 million or more that were included in the sample used for *Statistics of Income--Corporation Income Tax Returns*. This sample was stratified based, for the most part, on combinations of size of total assets and of net income or deficit.

Returns were sampled at rates that ranged from 1 to 100 percent, depending, for the most part, on the size criteria mentioned above. In general, the sample based on the 100-percent rate comprised the following types of returns: (1) all Form 1120 returns with total assets of \$10 million or more or net income or deficit of \$1 million or more, and (2) all Forms 1120L, 1120M, and 1120F returns, regardless of the size of total assets or net income.

Returns sampled at the 100-percent rate accounted for the largest part of the dollar amounts reported on corporation returns, although they represented a small proportion of the total number of returns filed. Included in this group were the returns with total assets of \$250 million or more for which statistics are presented in this report. As has been mentioned previously, these returns accounted for virtually all of the foreign tax credit and the Western Hemisphere Trade Corporation deduction reported on corporation income tax returns. Because these returns were sampled at the 100-percent rate, data from them are not subject to sampling variability.

Statistics of Income data are based on stratified probability samples of returns selected before audit. The total corporation population from which the samples were drawn contained the following types of returns:

- (1) Form 1120--U.S. Corporation Income Tax Return,
- (2) Form 1120L--U.S. Life Insurance Company Income Tax Return,
- (3) Form 1120M--U.S. Mutual Insurance Company Income Tax Return,
- (4) Form 1120S--U.S. Small Business Corporation Income Tax Return (not applicable to the statistics in this report),
- (5) Form 1120F--U.S. Income Tax Return of Foreign Corporation, and
- (6) Form 1120-DISC--Domestic International Sales Corporation Return (not applicable to the statistics in this report).

Returns not included in the corporate population were, for the most part, those in the Form 990 series filed by nonprofit, and therefore, tax-exempt corporations.

An income year was defined in terms of accounting periods. A given year included returns with accounting periods ended during the span of months, July of one calendar year through June of the following calendar year. Returns were sampled during the calendar year in which they were received without regard to their accounting periods. Separation of the returns into the appropriate income year based on accounting periods was accomplished during statistical processing.

The totals for the number of returns filed are the result of computer tabulations by calendar year of all the returns processed for the Internal Revenue Service Business Master File system in each of the Internal Revenue service centers. Because of their impact on the statistics, inclusion of the largest corporations was verified by controlling them on a name basis.

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NOTE: Although a foreign tax credit could also be claimed on Forms 1120F, 1120L, and 1120M, only the Form 1120 is shown here. Copies of the other forms can be found in the regular annual series of *Statistics of Income--Corporation Income Tax Returns* reports.

Form 1120

U.S. Corporation Income Tax Return

1974

Department of the Treasury Internal Revenue Service

For calendar year 1974 or other taxable year beginning 1974, ending 19 (PLEASE TYPE OR PRINT)

Check if— A Consolidated return B Personal Holding Co. C Business Code No.

Name, Employer identification number, Number and street, City or town, State, and ZIP code, E County in which located, F Enter total assets from line 14, column (D), Schedule L

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction N.

GROSS INCOME table with lines 1-11 including Gross receipts, Less: Cost of goods sold, Gross profit, Dividends, Interest, Gross rents, Gross royalties, Net capital gains, Other income, TOTAL income.

DEDUCTIONS table with lines 12-27 including Compensation of officers, Salaries and wages, Repairs, Bad debts, Rents, Taxes, Interest, Contributions, Amortization, Depreciation, Depletion, Advertising, Pension, Employee benefit programs, Other deductions, TOTAL deductions.

TAX table with lines 28-35 including Taxable income before net operating loss deduction, Less: Net operating loss deduction, Special deductions, Taxable income, TOTAL TAX, Credits, TAX DUE, OVERPAYMENT, Refunded.

Under penalty of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here. Date, Signature of officer, Title, Date, Signature of individual or firm preparing the return, Preparer's address, Emp. Ident. or Sec. Sec. No.

Form 1120 (1974)

Page 2

Schedule A Cost of Goods Sold (See instruction 2)

Schedule A table with lines 1-7 including Inventory at beginning of year, Merchandise bought for manufacture or sale, Salaries and wages, Other costs, Total, Less: Inventory at end of year, Cost of goods sold.

Method of inventory valuation, Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory?

Schedule C Dividends (See instruction 4)

Schedule C table with lines 1-12 including Domestic corporations subject to 85% deduction, Certain preferred stock of public utilities, Foreign corporations subject to 85% deduction, Dividends from wholly-owned foreign subsidiaries, Other dividends from foreign corporations, Includable income from controlled foreign corporations, Foreign dividend gross-up, Qualifying dividends received from affiliated groups, Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b), Taxable dividends from a DISC or former DISC not included in line 1, Other dividends, Total.

Schedule E Compensation of Officers (See instruction 12)

Schedule E table with columns: 1. Name of officer, 2. Social security number, 3. Title, 4. Time devoted to business, 5. Common stock owned, 6. Preferred stock owned, 7. Amount of compensation, 8. Expense account allowances. Includes Total compensation of officers.

Schedule F Bad Debts—Reserve Method (See instruction 15)

Schedule F table with columns: 1. Year, 2. Trade notes and accounts receivable outstanding at end of year, 3. Sales on account, 4. Current year's provision, 5. Recoveries, 6. Amount charged against reserve, 7. Reserve for bad debts at end of year. Includes years 1969-1974.

Schedule G Depreciation (See instructions for Schedule G) Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return.

Schedule G table with columns: 1. Group and guideline class or description of property, 2. Date acquired, 3. Cost or other basis, 4. Depreciation allowed or allowable in other years, 5. Method of computing depreciation, 6. Life or rate, 7. Depreciation for this year. Includes lines 1-7 for Total additional first-year depreciation, Depreciation from Form 4832, Depreciation from Form 5006, Other depreciation, Buildings, Furniture and fixtures, Transportation equipment, Machinery and other equipment, Other (specify), Totals, Less: Amount of depreciation claimed in Schedule A, Balance.

- 1 (a) 85% of line 1, Schedule C
- (b) 60.208% of line 2, Schedule C
- (c) 85% of line 3, Schedule C
- (d) 100% of line 4, Schedule C
- 2 Total—See instructions for limitation
- 3 100% of line 8, Schedule C
- 4 Enter dividends received deduction allowed for dividends reported on line 9, Schedule C. See section 1564(b) for computation
- 5 Dividends paid on certain preferred stock of public utilities (see instructions)
- 6 Western Hemisphere trade corporations (see instructions)
- 7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1

Schedule J Tax Computation (Fiscal year members of a controlled group electing section 1562, omit lines 1-4 and see Form 1120-FY)

- 1 Taxable income (line 30, page 1)
- 2 Surtax exemption—Enter line 1 or \$25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser.)
- 3 Line 1 less line 2
- 4 (a) 22% of line 1
- (b) 26% of line 3
- (c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2
- 5 Income tax (sum of line 4, or alternative tax from separate Schedule D, whichever is lesser)
- 6 (a) Foreign tax credit (attach Form 1118)
- (b) Investment credit (attach Form 3468)
- (c) Work incentive (WIN) credit (attach Form 4874)
- 7 Total of lines 6(a), (b), and (c)
- 8 Line 5 less line 7
- 9 Personal holding company tax (attach Schedule PH (Form 1120))
- 10 Tax from recomputing a prior year investment credit (attach Form 4255)
- 11 Tax from recomputing a prior year WIN credit (see instructions—attach computation)
- 12 Minimum tax on tax preference items (see instructions—attach Form 4626)
- 13 Total tax—Add lines 8 through 12. Enter here and on line 31, page 1

Schedule K Record of Form 503 Federal Tax Deposits (List deposits in order of date made—See instruction 6)

Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount

- G Date incorporated** Yes No
- H (1)** Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) Yes No
- If "Yes," attach a schedule showing:
- (a) name, address, and identifying number;
 - (b) percentage owned; and
 - (c) taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.
- (2)** Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? (For rules of attribution, see section 267(c).) Yes No
- If "Yes,"
- (a) Attach a schedule showing name, address, and identifying number.
 - (b) Enter percentage owned
 - (c) Was the owner of such voting stock a person other than a U.S. person? Yes No
- If "Yes," enter owner's country _____ (See instruction 1.)
- I** Did you exclude income under section 931? Yes No
- J** Did you have any contracts or subcontracts subject to the Negotiation Act of 1951? Yes No
- If "Yes," enter the aggregate gross dollar amount billed during the year _____
- K** Did you ever declare a stock dividend? Yes No
- L** Did you claim a deduction for expenses connected with:
- (1) Entertainment facility (boat, resort, ranch, etc.)?
 - (2) Living accommodations (except for employees on business)?
 - (3) Employees' families at conventions or meetings?
 - (4) Employee or family vacations not reported on Form W-2?
- M** Refer to page 7 of Instructions and state the principal:
- Business activity _____
 - Product or service _____
- N** Were you a member of a controlled group subject to the provisions of: (1) Section 1561? Yes No
- (2) Section 1562? Yes No
- If answer to (1) or (2) is "Yes," check the type of relationship:
- (a) parent-subsidiary (b) brother-sister
 - (c) combination of (a) and (b) (See section 1563.)
- If answer to (2) is "Yes," are you excluded from paying the 6% additional tax because section 1562(b)(1)(A) applies? Yes No
- O** Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? Yes No
- If "Yes," attach Form 4683. (For definitions, see Form 4683.)
- P** Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) Yes No
- If "Yes," attach Form 3646 for each such corporation.
- Q** During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of your current and accumulated earnings and profits? (See sections 301 and 316.) Yes No
- If "Yes," file Schedule A, Form 1098. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.
- R** Taxable income or (loss) from line 30, page 1, Form 1120 for your taxable year beginning in:
- 1971 1972 1973
- S** Did you file all required Forms 1087, 1096 and 1099? Yes No

Schedule L Balance Sheets

	Beginning of taxable year		End of taxable year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
ASSETS				
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(e) Less accumulated depreciation				
10 Depletable assets				
(e) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Mises, notes, bonds payable in less than 1 yr.				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mises, notes, bonds payable in 1 yr. or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock				
26 Total liabilities and stockholders' equity				

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(a) Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (itemize)		8 Deductions in this tax return not charged against book income this year (itemize)	
		(a) Depreciation \$	
5 Expenses recorded on books this year not deducted in this return (itemize)		(b) Depletion \$	
(a) Depreciation \$			
(b) Depletion \$		9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less 9	
6 Total of lines 1 through 5			

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year		5 Distributions: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (itemize)		(c) Property	
		6 Other decreases (itemize)	
4 Total of lines 1, 2, and 3		7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less 7)	

1974 Department of the Treasury Internal Revenue Service

Instructions for Form 1120 U.S. Corporation Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Who must file Form 1120.—

- Domestic corporations, whether or not having any taxable income, unless exempt under section 501.
- Real estate investment trusts defined in section 856.
- Regulated investment companies defined in section 851.
- Insurance companies described in section 831.
- Certain political organizations described in Revenue Ruling 74-21, I.R.B. 1974-2, p. 6.

B. Returns required of certain organizations.—

- Foreign corporations other than life and mutual insurance companies filing Forms 1120L and 1120M—file Form 1120F.
- Life insurance companies (section 802)—file Form 1120L.
- Mutual insurance companies (section 821)—file Form 1120M.
- Exempt farmers' cooperatives (section 1381)—file Form 990-C.
- Exempt organizations with unrelated trade or business income—file Form 990-T.
- Small business corporations (section 1372(a))—file Form 1120S.
- Domestic International Sales Corporations (section 992)—file Form 1120-DISC.

C. Where to file.—

If the corporation's principal business office, or agency is located in

New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 2308 E. Bannister Road Kansas City, Mo. 64170
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93888
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 3131 Democrat Road Memphis, Tenn. 38110
Michigan, Ohio	Internal Revenue Service Center 11801 Roosevelt Boulevard Philadelphia, Pa. 19155
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
	Internal Revenue Service Center 4500 Cincinnati, Ohio 45298
	Internal Revenue Service Center 3615 S. Interregional Highway Austin, Texas 78740
	Internal Revenue Service Center 1160 West 1200 South Ogden, Utah 84201

Corporations having their principal place of business outside the United States or claiming the benefits of section 931 (relating to income from sources within U.S. possessions) must file with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

The separate income tax returns of a group of corporations located in several Service Center regions may be filed with the Service Center for the area in which the principal office of the managing corporation that keeps all the books and records is located.

D. When to file.—In general, Form 1120 must be filed on or before the 15th day of the 3d month after the end of the taxable year.

You may request an automatic 3-month extension of time to file Form 1120 by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

E. Information returns and forms that may be required.—

- Forms W-2 and W-3.—Employee's wage and tax statement; and transmittal of income and tax statements.
- Form W-2P.—Statement for recipients of annuities, pensions or retired pay.
- Forms 1087-DIV, INT, MED, MISC, and OID.—Nominees' information returns for reporting dividends, interest, medical and health care payments, miscellaneous income, and original issue discount that were received as a nominee on behalf of another person.
- Form 1096 and Schedule A (Form 1096).—Annual summary and

transmittal of U.S. information returns; and corporate report of nontaxable dividends.

5. Forms 966 and 1099L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

6. Forms 1099-DIV, INT, MED, MISC, OID, PATR, and R.—Information returns for reporting certain dividends, interest income, medical and health care payments, miscellaneous income payments, original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans.

7. Forms 3921, 3922, and 4067.—Information returns concerning exercise of certain stock options and the transfer of stock acquired by certain options.

F. Period to be covered by 1974 return.—File the 1974 return for calendar year 1974 and fiscal years beginning in 1974 and ending in 1975. If the return is for a fiscal year, fill in the taxable year space on the form.

FINAL RETURNS.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

G. Depository method of tax payment.—The balance of the tax due (line 33) must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the end of the taxable year.

Corporations must deposit all income tax payments, accompanied by Federal Tax Deposit Form 503, with an authorized commercial bank depository or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

In Schedule K, list all Form 503 deposits that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depository or Federal Reserve bank.

Forms 503 will be mailed to corporations on a cyclical basis depending on the taxable year of the corporation. Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

H. Change in accounting period.—To change your accounting period, see section 1.442-1 of the regulations and

Form 1128, Application for Change in Accounting Period.

1. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in keeping the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

J. Estimated tax.—A corporation must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be \$40 or more.

For taxable years beginning in 1975, the estimated tax exemption is 40% of the lesser of (1) \$5,500 or (2) total tax less credits. (Members of a controlled group of corporations must substitute 22% of their surtax exemption for the \$5,500 mentioned above.)

Form 1120-W may be used as a worksheet to compute estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of expected income tax liability AND (2) at least \$500. This application must be made within 2½ months after the end of the taxable year and before you file your tax return.

K. Consolidated returns.—The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach Form 1122.

File supporting schedules for each corporation included in the consolidated return. The schedules must be in columnar form and show, both before and after adjustments, the items of gross income and deductions, a computation of taxable income, balance sheets as of the beginning and end of the taxable year, and a reconciliation of retained earnings. Also attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

2

L. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

M. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 1. Railroads may substitute Form 1090. In such cases, taxable income must be reconciled in Schedule M-1 with the net profit shown on the statement and entered as line 30, page 1.

N. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed label.

O. Amended return.—Correct any error in a previously filed income tax return by filing Form 1120X, Form 843 (if a claim for refund), or an amended Form 1120. IRS prefers Form 1120X used to expedite processing.

P. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1.351-3 of the regulations.

Q. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief ac-

counting officer, or any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee such any return he is required to file on behalf of a corporation.

R. Total assets.—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

S. Corporations that liquidate within one calendar month under section 333.—Such corporations should attach a computation (following the format in Revenue Procedure 65-10, 1965-1, C.B. 738, as modified by Revenue Procedure 67-12, 1967-1, C.B. 589) of accumulated earnings and profits including all items of income and expense accrued up to the date the transfer of all property is completed.

T. U.S. person.—(See question H (2)(c), page 3, Form 1120.)—The term "U.S. person" means: (1) a citizen or resident of the United States, (2) a domestic partnership, (3) a domestic corporation, or (4) any estate or trust (other than a foreign estate or trust within the meaning of section 7701(a)(31)). See section 1.6038-2(d) of the regulations for exception of certain residents of U.S. possessions.

Owner's country, for individuals, is their country of residence. For all others, it is the country where incorporated, organized, created, or administered.

U. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the 6% a year interest charge imposed on unpaid tax.

3. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty of 6% a year for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451-5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

If you elect to use the last-in first-out (LIFO) method of valuing inventory provided in section 472, attach Form 970 or a statement that contains the information required by Form 970 to your return for the first year that method is to be used.

Full absorption method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full absorption method of inventory costing. If they are not using the full absorption method of inventory costing, they must change to this method under which both direct and certain indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full absorption method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning on or after September 19, 1973 and before September 19, 1975. The change shall be made for the tax year in which the election is made. For further details, see section 1.471-11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost

of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

[1.] Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a) (1). Include on this line taxable distributions from a DISC or former DISC that are designated as being eligible for the 85% deduction.

Small business investment companies must enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

[2.] Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

[3.] Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

[4.] Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

[5.] Enter foreign dividends (including minimum distributions under subpart F) not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

[6.] Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

[7.] Include gross-up for taxes deemed paid under sections 902 and 960.

[8.] Enter only those dividends subject to the elective provisions of section 243(b) and are entitled to the 100% dividends-received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

[9.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

[10.] Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% deduction.

[11.] Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856-858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9(a). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

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9(b). Ordinary gain or (loss).—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

12. Compensation of officers.—Complete column 8 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than \$30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include in this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed on the corporation. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

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Mutual savings banks, building and loan associations, and cooperative banks should enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

- (1) the ordinary income and
- (2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The

reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months. Also see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—See instructions for Schedule G.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt in-

come must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172-2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and want a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred. (Section 6411.)

If a net operating loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the 3 preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule G—Depreciation

Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method. Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after you make the above salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The

double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new real property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Contradicted corporate groups must apportion this \$10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I.)

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed income, or is a deemed distribution under section 995(b)(1).

In general, no dividends-received deduction will be allowed on any share of

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stock (a) that is disposed of if the corporation held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of (line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I). For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

In the case of a small business investment company, the dividends-received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions should see section 596 for special limitation on dividends-received deduction.

5. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

6. Deduction for Western Hemisphere trade corporations.—Section 922 allows Western Hemisphere trade corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or during which it owns directly or indirectly at any time stock in a DISC or former DISC as defined in section 992(a).

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a \$25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of

sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one \$25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the \$25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable year 1974, only one member of a group that has made an election under section 1562 may claim a full \$25,000 surtax exemption. The other members are each limited to \$4,167. (Fiscal year 1974-75 members, see below.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full \$25,000 and which members are to be limited to \$4,167. See section 1.1564-1(b) of the regulations for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

Special rules apply to those members of a controlled group having a fiscal year beginning in 1974 and ending in 1975. See Form 1120-FY and example (7) of section 1.21-1(n) of the regulations.

2. Mutual savings banks conducting life insurance business.—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120L of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120L as a schedule and identify as such.

3. Credit for wages paid or incurred in Work Incentive (WIN) Program.—Employers may claim a credit of 20%

of the salaries and wages paid or incurred to employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

4. Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874.)

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

5. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the useful life the period the property was actually held. If the credit taken, including carrybacks and carryovers, exceeds the recomputed credit, the tax in the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

6. Minimum tax on tax preference items.—Corporations having tax preference items in excess of \$30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are: (1) accelerated depreciation on real property, (2) accelerated depreciation on personal property subject to a net lease,* (3) amortization of certified pollution control facilities, (4) amortization of railroad rolling stock, (5) amortization of on-the-job training facilities, (6) amortization of child care facilities, (7) reserves for losses on bad debts of financial institutions, (8) excess percentage depletion, and (9) capital gains.

*Applies only to personal holding companies.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices.

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Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under C, the code number

for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under M, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, AND FISHING

Code
0400 Agricultural production.
0600 Agricultural services, forestry, fishing, hunting, and trapping.
MINING
Metal Mining:
1010 Iron ores.
1070 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1150 Coal mining.
Oil and gas extraction:
1350 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.
Nonmetallic minerals (except fuels) mining:
1430 Dimension, crushed and broken stone; sand and gravel.
1498 Other nonmetallic minerals, except fuels.

CONSTRUCTION

General building contractors and operative builders:
1510 General building contractors
1531 Operative builders.
1600 Heavy construction contractors.
Special trade contractors:
1711 Plumbing, heating, and air conditioning.
1731 Electrical work.
1798 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Preserved fruits and vegetables.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar and confectionery products.
2081 Malt liquors and malt.
2088 Alcoholic beverages, except malt liquors and malt.
2089 Bottled soft drinks, and flavorings.
2096 Other food and kindred products.
2100 Tobacco manufactures.
Textile mill products:
2228 Weaving mills and textile finishing.
2250 Knitting mills.
2258 Other textile mill products.
Apparel and other textile products:
2315 Men's and boy's clothing.
2345 Women's and children's clothing.
2388 Hats, caps, millinery, fur goods, and other apparel and accessories.
2390 Misc. fabricated textile products.
Lumber and wood products, except furniture:
2415 Logging camps and logging contractors, sawmills and planing mills.
2430 Millwork, plywood, and related products.
2498 Other wood products, including wood buildings and mobile homes.
2500 Furniture and fixtures.
Paper and allied products:
2625 Pulp, paper, and board mills.
2699 Other paper products.
Printing, publishing, and allied industries:
2710 Newspapers.
2720 Periodicals.
2735 Books, greeting cards, and misc. publishing.
2799 Commercial and other printing, and printing trade services.
Chemicals and allied products:
2815 Industrial chemicals, plastics materials and synthetics.
2830 Drugs.
2840 Soap, cleaners, and toilet goods.
2850 Paints and allied products.
2898 Agricultural and other chemical products.
Petroleum refining and related industries (including those integrated with extraction):
2910 Petroleum refining (including those integrated with extraction).
2998 Other petroleum and coal products.
Rubber and misc. plastics products:
3050 Rubber products; plastics footwear, hose and belting.
3070 Misc. plastics products.
Leather and leather products:
3140 Footwear, except rubber.
3198 Other leather and leather products.

Code
Stone, clay, glass, and concrete products:
3223 Glass products.
3240 Cement, hydraulic.
3270 Concrete, gypsum, and plaster products.
3298 Other nonmetallic mineral products.

Primary metal industries:

3370 Ferrous metal industries; misc. primary metal products.
3380 Nonferrous metal industries.
Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans and shipping containers.
3428 Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.
3430 Plumbing and heating, except electric and warm air.
3440 Fabricated structural metal products.
3450 Metal cans and shipping containers.
3470 Coating, engraving, and allied services.
3480 Ordnance and accessories, except vehicles and guided missiles.
3490 Misc. fabricated metal products.

Machinery, except electrical:

3520 Farm machinery.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery.
3550 Special industry machinery, except metalworking machinery.
3560 General industrial machinery.
3570 Office, computing, and accounting machines.
3598 Engines and turbines, service industry machinery, and other machinery, except electrical.

Electrical and electronic machinery, equipment, and supplies:

3630 Household appliances.
3665 Radio, television, and communication equipment.
3670 Electronic components and accessories.
3698 Other electric equipment.
Transportation equipment:
3710 Motor vehicles and equipment.
3725 Aircraft, guided missiles and parts.
3730 Ship and boat building and repairing.
3798 Other transportation equipment.
Measuring and controlling instruments; photographic and medical goods, watches and clocks:
3815 Scientific instruments and measuring devices; watches and clocks.
3845 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3998 Other manufacturing products.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

Transportation:
4000 Railroad transportation.
4100 Local and interurban passenger transit.
4200 Trucking and warehousing.
4400 Water transportation.
4500 Transportation by air.
4600 Pipe lines, except natural gas.
4700 Other transportation services.
Communication:
4825 Telephone, telegraph, and other communication services.
4830 Radio and television broadcasting.
Electric, gas, and sanitary services:
4910 Electric services.
4920 Gas production and distribution.
4930 Combination utility services.
4990 Water supply and other sanitary services.

WHOLESALE TRADE

Durable
5010 Motor vehicles and automotive equipment.
5013 Lumber and construction materials.
5050 Metals and minerals, except petroleum and scrap.
5060 Electrical goods.
5070 Hardware, plumbing and heating equipment.
5080 Machinery, equipment, and supplies.
5098 Other durable goods.
Nondurable
5110 Paper and paper products.
5129 Drugs, chemicals, and allied products.

Code
5140 Apparel, piece goods, and notions.
5140 Groceries and related products, except meats and meat products.
5147 Meats and meat products.
5150 Farm-product raw materials.
5170 Petroleum and petroleum products.
5180 Alcoholic beverages.
5180 Misc. nondurable goods.

RETAIL TRADE

Building materials, hardware, garden supply, and mobile home dealers:
5270 Building materials dealers.
5251 Hardware stores.
5265 Garden supplies and mobile home dealers.
5300 General merchandise stores.
5400 Food stores.
Automotive dealers and service stations:
5515 Motor vehicle dealers.
5541 Gasoline service stations.
5598 Other automotive dealers.
5660 Apparel and accessory stores.
5700 Furniture and home furnishings stores.
5800 Eating and drinking places.
Misc. retail stores:
5912 Drug stores and proprietary stores.
5921 Liquor stores.
5995 Other misc. retail stores.

FINANCE, INSURANCE, AND REAL ESTATE

Banking:
6010 Mutual savings banks.
6050 Bank holding companies.
6060 Banks, except mutual savings banks and bank holding companies.
Credit agencies other than banks:
6120 Savings and loan associations.
6140 Personal credit institutions.
6150 Business credit institutions.
6199 Other credit agencies.
Security, commodity brokers, dealers, exchanges, and services:
6210 Security brokers, dealers, and flotation companies.
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.

Insurance:

6355 Life insurance.
6356 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6399 Other insurance companies.
6411 Insurance agents, brokers, and services.

Real Estate:

6511 Real estate operators (except developers) and lessors of buildings.
6515 Lessors of mining, oil, and similar property.
6518 Lessors of railroad property and other real property.
6550 Subdividers and developers.
6599 Other real estate.
Holding and other investment companies:
6742 Regulated investment companies.
6743 Real estate investment trusts.
6744 Small business investment companies.
6749 Holding and other investment companies, except bank holding companies.

SERVICES

7000 Hotels and other lodging places.
7200 Personal services.
Business services:
7310 Advertising.
7389 Business services, except advertising.
Auto repair and services; misc. repair services:
7500 Auto repair and services.
7600 Misc. repair services.
Amusement and recreational services:
7812 Motion picture production, distribution, and services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.
Other Services:
8015 Offices of physicians, including osteopathic physicians.
8021 Offices of dentists.
8050 Nursing and personal care facilities.
8071 Medical laboratories.
8099 Other medical services.
8111 Legal services.
8200 Educational services.
8599 Misc. services.

Forms and Instructions

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Form 1118 (Rev. Feb. 1973) Department of the Treasury Internal Revenue Service

Computation of Foreign Tax Credit—Corporations

For calendar year 19.....

or fiscal year beginning 19..... and ending 19.....

Name

Employer identification number

SCHEDULE A.—Computation is made under: [] per-country limitation (fill in columns 1 through 14, line by line) [] overall limitation (fill in columns 1 through 7, line by line including total line; use total line only for columns 8 through 14)

Table with 14 columns: 1. Name of Foreign Country or U.S. Possession Imposing Tax; 2. Credit is Claimed for Taxes (Paid/Accrued); 3. Type of Tax; 4. Statute Imposing Tax; 5. Taxable Income From Sources Without U.S.; 6. Taxes Paid or Accrued; 7. Tax Deemed to Have Been Paid; 8. Carryback or Carryover; 9. Total Foreign Taxes; 10. Total U.S. Income Tax; 11. Total Taxable Income; 12. Column 5(c) + Column 11; 13. Limitation; 14. Credit.

SCHEDULE B.—Taxes paid or accrued to a foreign country or U.S. possession by (1) a related foreign corporation (first foreign corporation), (2) a related domestic corporation entitled to the benefits of section 931 or 941, or (3) a DISC or former DISC as defined in section 992(a) (to the extent of tax on dividends from a DISC or former DISC treated under sections 861 through 864 as income from sources without the U.S.).

Table with 11 columns: 1. Name of Corporation; 2. Year; 3. Incorporated Under the Laws of; 4. Gains, Profits, and Income of Such Corporation for Year From Which Dividends Were Paid; 5. Foreign Tax Paid or Accrued on Gains, Profits, and Income in Column 4; 6. Column 4 Less Column 5; 7. Dividends Paid by Such Corporation; 8. Foreign Tax Paid or Accrued on Accumulated Profits; 9. Tax Deemed Paid; 10. Column 8 Plus Column 9; 11. Tax Deemed to Have Been Paid by Corporation.

SCHEDULE C.—The following lines are for the computation of tax deemed to have been paid by the first foreign corporation with respect to dividends from the second foreign corporation. Column headings are the same as in Schedule B except as explained in the instructions.

Table with 11 columns, same structure as Schedule B, for the second foreign corporation.

SCHEDULE D.—The following lines are for the computation of tax deemed to have been paid by a second foreign corporation with respect to dividends from the third foreign corporation. Enter the amount from column 11, Schedule D in column 9, Schedule C.

Table with 11 columns, same structure as Schedule B, for the third foreign corporation.



Department of the Treasury
Internal Revenue Service

Instructions for Form 1118

Computation of Foreign Tax Credit—Corporations

(Revised February 1973)

(References are to the Internal Revenue Code.)

A. Corporations required to file Form 1118.

Form 1118 must be attached to the income tax return of any corporation claiming a credit for (1) income, war profits, or excess profits tax paid or accrued during a taxable year to any foreign country or U.S. possession and (2) the taxes deemed to have been paid under sections 902 and 960.

The term "income, war profits, and excess profits tax" includes a tax imposed by statute or decree by a foreign country or U.S. possession if (1) the country or possession has in force a general income tax law, (2) the corporation claiming the credit would, in the absence of a specific provision applicable to the corporation, be subject to the general income tax, and (3) the general income tax is not imposed on the corporation subject to such substituted tax. (Section 1.903-1(a) of the regulations.)

B. Corporations not allowed credit.

The credit is not allowed to (1) a China Trade Act corporation (section 942); (2) a domestic corporation entitled to the benefits of section 931 for income from U.S. possessions (section 931(g)); (3) a regulated investment company which has exercised the election under section 853; or (4) a DISC as defined in section 992(a). (Section 1.901-1 of the regulations.)

C. Taxes against which credit is not allowed.

The foreign tax credit is allowed against income tax imposed by chapter 1 but not against any: (1) minimum tax for tax preferences imposed by section 56; (2) tax on accumulated earnings imposed by section 531; (3) personal

holding company tax imposed by section 541; (4) additional tax imposed by section 1333 (relating to war loss recoveries) and under section 1351 (relating to recoveries of foreign expropriation losses); (5) increase in tax under section 47 (relating to dispositions of investment credit property); or (6) increase in tax under section 50A(c) (relating to early termination of employment by an employer in a WIN program).

Foreign corporations may not take the credit against any tax imposed by section 881 on income not effectively connected with the conduct of a trade or business within the U.S.

D. No deduction if a credit is claimed.

If a corporation elects for any taxable year to claim a credit for taxes to any extent, the election will apply to income, war profits, and excess profits tax paid or accrued in the taxable year to all foreign countries and U.S. possessions and no portion of the tax will be allowed as a deduction in the taxable year or any succeeding taxable year. (Section 1.901-1(c) of the regulations and section 275(a)(4).)

The election for any taxable year may be made or changed at any time before the end of the period prescribed for making a claim for credit or refund of tax for the taxable year. (Section 901.)

Members of an affiliated group electing under section 243 to deduct 100% of qualifying dividends received from members of the same affiliated group are treated as one taxpayer for purposes of making elections under sections 901(a) and 904(b)(1).

E. Method of reporting.

Report all amounts in U.S. dollars except in column 6(a) of Schedule A. If it is necessary to convert from

foreign currency, attach a statement explaining why and how you determined the rate.

F. Taxes of foreign corporation.

(1) Domestic corporation owning stock of a foreign corporation.—If a domestic corporation owns 10% or more of the voting stock of a related foreign corporation (first foreign corporation) from which it receives dividends, a proportionate amount of the taxes paid or accrued by the first foreign corporation are deemed to have been paid by the domestic corporation for purposes of the foreign tax credit. (Section 902(a).)

For computation of taxes deemed paid by a domestic corporation with respect to a related foreign corporation, related domestic corporation, or DISC or former DISC: see Schedule B.

(2) First foreign corporation owning stock of a second foreign corporation.—If the first foreign corporation in (1) above owns 10% or more of the voting stock of a second foreign corporation from which it receives dividends, the first foreign corporation will be deemed to have paid a proportionate amount of the foreign taxes of the second foreign corporation. (Section 902(b)(1).)

However, for purposes of the foreign tax credit, section 902(b)(1) will not apply unless the percentage of voting stock owned by the domestic corporation in the first foreign corporation and the percentage of voting stock owned by the first foreign corporation in the second foreign corporation equal at least 5% when multiplied together.

Section 902(b)(1) applies to taxable years of domestic corporations ending after January 12, 1971, but only to dividends paid by one corporation to another corporation after January 12, 1971.

For computation of taxes deemed paid by the first foreign corporation with respect to a second foreign corporation, see Schedule C.

(3) Second foreign corporation owning stock of a third foreign corporation.—If the first foreign corporation owns 10% or more of the voting stock of a second foreign corporation which, in turn, owns 10% or more of the voting stock of a third foreign corporation from which the second foreign corporation receives dividends, the second foreign corporation will be deemed to have paid a proportionate amount

of the foreign taxes of the third foreign corporation. (Section 902(b)(2).)

However, section 902(b)(2) will not apply unless the percentage computed in applying section 902(b)(1) when multiplied by the percentage of voting stock owned by the second foreign corporation in the third foreign corporation equals at least 5%. Section 902(b)(2) applies to taxable years of domestic corporations ending after January 12, 1971, but only to dividends paid by one corporation to another corporation after January 12, 1971.

For computation of taxes deemed paid by a second foreign corporation with respect to a third foreign corporation, see Schedule D.

(4) Country to which tax is deemed paid.—For purposes of section 904 (limitation on foreign tax credit), all foreign income tax paid, or deemed paid, by a foreign corporation is deemed to be paid to the foreign country or U.S. possession under the laws of which the foreign corporation is created or organized. (Section 1.902-3(d)(2) of the regulations.)

(5) Corporation treated as foreign.—The term "foreign corporation" as used above includes a domestic corporation entitled to the benefits of section 931 or 941. (Section 901(d).)

Dividends from a DISC or former DISC (as defined in section 992(a)) are treated as dividends from a foreign corporation to the extent the dividends are treated under sections 861 through 864 as income from sources without the U.S.

(6) Controlled foreign corporations.—As provided in the heading instructions in Schedule B, attach a schedule showing the computation of the foreign tax credit under section 960. The schedule should be in a format similar to Schedule B. (Note: Present section 960 and the regulations thereunder do not provide for a deemed paid credit for a third-tier corporation.)

G. Limitation on credit.

The credit is limited to a percentage of total U.S. income tax. The computation must be made by using either the per-country limitation or the overall limitation.

(1) Per-country limitation.—If the overall limitation is not elected, the per-country limitation applies.

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Under the per-country limitation, the credit is computed separately for each foreign country or U.S. possession. The credit is limited to that percentage of total U.S. income tax which taxable income from sources within each country or U.S. possession (but not in excess of total taxable income) is of total taxable income. (Section 904(a)(1).)

(2) Overall limitation.—If the overall limitation is elected, the credit is computed on the total amount of tax paid to all foreign countries and U.S. possessions. The credit is limited to that percentage of total U.S. income tax which taxable income from all sources without the U.S. (but not in excess of total taxable income) is of total taxable income. (Section 904(a)(2).)

(3) Election of overall limitation.—The per-country limitation is to apply unless you elect to use the overall limitation. You can make the initial election to use the overall limitation by checking the appropriate box at the top of Schedule A. You can make the initial election without the Commissioner's consent at any time before the end of the period prescribed for claiming a credit or refund of taxes for the year for which the election is made.

You can revoke the initial election if the credit or refund period has not expired. If you make a proper and timely revocation, you can make the initial election of the overall limitation for a later taxable year without the Commissioner's consent.

Once you have made the initial election and the period prescribed for making such election has expired, you cannot revoke the initial election without the Commissioner's consent.

Members of an affiliated group electing the 100% dividends-received deduction under section 243(b) are treated as one taxpayer for purposes of electing the overall limitation.

H. When foreign tax credit can be taken.

You can take the credit for the year in which the taxes were paid or accrued depending on the method of accounting used. However, if you report on the cash basis, you can elect to claim the credit for accrued taxes. You can make the election by checking the appropriate box in the heading for column 2 of Schedule A. This election must be followed in all subsequent years. (Section 905(a).)

I. Credit for tax accrued but not paid.

If you claim a credit for tax accrued but not paid, Internal Revenue may require you to furnish a bond on Form 1117 as a condition precedent to the allowance of the credit. (Section 1.905-4 of the regulations.)

J. Special limitation for certain (1) interest income and (2) dividends from a DISC or former DISC.

In computing the credit for (1) foreign tax paid or accrued on certain interest income and (2) tax deemed paid with respect to dividends from a DISC or former DISC, the limitation is to be applied separately from all other income and must be applied on a per-country basis. The overall limitation cannot be used. This applies to interest income described in section 904(f)(2) and dividends from a DISC or former DISC (as defined in section 992(a)) to the extent the dividends are treated as income from sources without the U.S.

If you receive dividends from a DISC or former DISC, as described in section 904(f)(1)(B), for the taxable year from more than one corporation, the per-country limitation is applied to the aggregate of the dividends. (Section 904(f)(5).)

K. Foreign corporations claiming foreign tax credit.

Section 906 allows foreign corporations a foreign tax credit for income, war profits, and excess profits tax paid or accrued (or deemed paid or accrued under section 902) to any foreign country or U.S. possession with respect to income effectively connected with the conduct of a trade or business within the U.S. The credit is not applicable, however, to the extent the tax is imposed by a foreign country or possession on income from U.S. sources solely because the foreign corporation was created or organized under the law of the foreign country or possession or is domiciled there for tax purposes.

In applying the per-country and overall limitations, taxable income includes only that taxable income which is effectively connected with the conduct of a trade or business within the U.S.

The credit cannot be taken against any tax imposed by section 881 on income not effectively connected with a U.S. business.

For purposes of section 902(a) (relating to tax deemed to have been paid) and section 78 (relating to gross-up of dividends), a foreign corporation claiming a foreign tax credit will be treated as a domestic corporation.

In applying the foreign tax credit carryback and carryover provisions of section 904, no amount can be carried to or from a taxable year beginning before 1967, and no such year will be taken into account.

L. Foreign taxes on mineral income.

For taxable years beginning after 1969, section 901(e) provides that, for purposes of section 901(b), the amount of foreign tax paid or accrued to a foreign country or U.S. possession with respect to foreign mineral income from sources within such country or possession must be reduced by the lesser of (a) the amount of the tax minus the amount of U.S. tax computed under Chapter 1 of the Code with respect to the foreign mineral income, or (b) the amount of U.S. tax which would be computed under Chapter 1 of the Code with respect to the income without the deduction allowed under section 613 minus the amount of U.S. tax computed under Chapter 1 of the Code with respect to the income.

If the above provisions apply, complete column 9 of Schedule A on a country by country basis. The total tax that would otherwise be shown on each line in column 9, Schedule A, must first be reduced by the lesser of (a) or (b) above. Attach a schedule showing the computation of the net amount to be entered on each line in column 9, Schedule A, after applying section 901(e). Also, write in the heading of column 9, Schedule A, "see attachment."

Specific instructions for Schedules A through D Schedule A

Column 2.—If you claim a credit for taxes accrued, show both the date accrued and the date paid (if paid). See instruction H.

Column 3.—Enter the type of tax (income, war profits, or excess profits).

Column 5.—Enter amounts in columns 5(a), (b), and (c) in U.S. dollars. Complete columns 5(a), (b), and (c) for each country imposing the tax regardless of the method used in computing the limitation. In-

clude all income that is taxable (or losses that are allowable) by the U.S. whether or not taxable (or allowable) by the foreign country or U.S. possession. The computation of taxable income from sources without the U.S. must be made in accordance with sections 638 and 861 through 864, and must be made without deduction of any income or profits tax imposed by any foreign country or U.S. possession.

The schedule requested in columns 5(a) and (b) should categorize the type of gross income and expenses as follows: interest, royalties, branch income, dividends, and other.

Note: If an amount on any line in column 5(c) is a loss, you are required to complete that line through column 9.

If you elect the overall limitation, all income from sources without the U.S. is taken into account. Thus, income from sources without the U.S. includes high seas income but such income is not taken into account under the per-country limitation. Where high seas income is taken into account, it should be properly identified and shown on the schedule.

For dividends from a foreign corporation 50% or more of whose gross income was effectively connected with the conduct of a trade or business within the U.S., see section 861(a)(2)(B).

Gross-up of dividends.—Include in income as a "dividend gross-up," taxes deemed paid (Schedule B, column 11) on (1) actual or constructive distributions by a foreign corporation out of accumulated profits of a year for which the foreign corporation was not a less developed country corporation and (2) deemed or actual distributions from a DISC or former DISC.

Column 6.—Include tax withheld at the source on dividends and other tax paid or accrued. Do not include tax deemed to have been paid by a related corporation as shown in column 7.

If you have foreign mineral income, see instruction L.

Column 6(a).—State the amount in the currency of the foreign country (e.g., pounds, francs, marks).

Column 6(b).—Give the rate of exchange used and attach a statement describing in reasonable detail why and how you determined the rate used.

Column 6(c).—Regardless of

whether you elected the per-country limitation or the overall limitation, a separate computation and entry will be necessary for each country.

Column 7.—Regardless of whether you elected the per-country limitation or the overall limitation, enter the tax deemed to have been paid to the individual foreign country or U.S. possession from Schedule B except for tax deemed paid with respect to dividends from a DISC or former DISC.

Enter the total foreign tax deemed paid with respect to dividends from a DISC or former DISC (identified separately in column 11, Schedule B) on the "DISC Dividends" line.

If you have foreign mineral income, see instruction L.

Column 8.—Attach a schedule showing a computation of the carryback or carryover. If you elected the per-country limitation, a separate computation and entry will be necessary for each country. If you elected the overall limitation, enter the total carryback or carryover on the total line.

Taxes paid or accrued to any foreign country or U.S. possession in excess of the applicable limitation can be carried back 2 years and then carried forward 5 years. The excess must first be applied to the earliest of the 7 years to which it may be carried, then to the next earliest year, etc. The excess cannot be carried from a per-country year to an overall year or vice versa. However, the years to which you cannot carry the excess because you used a different limitation are counted in determining whether a carryback or carryover is available.

If you claim a deduction rather than a credit in any taxable year to which the carryback or carryover is carried, the carryback or carryover is to be considered used in such year in the same manner as though you had claimed the tax credit, instead of a deduction, but no credit is allowed for the amount so used.

Column 9.—If you elected the per-country limitation, columns 6(c), 7, and 8 must be totaled across line by line. If you elected the overall limitation, use only the total line.

If you have foreign mineral income, see instruction L.

Column 10.—If you elected the per-country limitation, enter on each line for each country for which the

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credit is claimed the total U.S. income tax before credits. If you elected the overall limitation, enter the amount on the total line only.

Column 11.—If you elected the per-country limitation, enter on each line for each country for which the credit is claimed the total taxable income (after net operating loss deduction and special deductions) from all sources. If you elected the overall limitation, enter the amount on the total line only.

For foreign corporations claiming the credit, taxable income includes only that taxable income which is effectively connected with the conduct of a trade or business within the U.S.

Column 12.—If you elected the per-country limitation, the ratio of foreign taxable income (column 5(c)) to taxable income from all sources (column 11) must be computed for each country. (Divide the amount in column 5(c) by the amount in column 11 for each line.)

If you elected the overall limitation, the ratio is computed on the total line only. (Divide the total of column 5(c) by the amount entered in the total line for column 11.)

In computing the ratio, the numerator cannot exceed the denominator. See instruction G.

Column 13.—If you elected the per-country limitation, the limitation must be computed for each country. (Multiply the amount in column 10 by the amount in column 12 for each line.)

If you elected the overall limitation, the limitation is computed on the total line only. (Multiply the amount in the total line for column 10 by the amount in the total line for column 12.)

If you elected the overall limitation, special limitations apply to consolidated returns which include a Western Hemisphere trade corporation. See section 1503(b).

Column 14.—If you elected the per-country limitation, enter for each country the amount in column 9 or column 13, whichever is less. The credit to be claimed on your income tax return will be the total of the individual credits in column 14.

If you elected the overall limitation, enter on the total line the total amount in column 9 or column 13, whichever is less.

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Schedule B

Column 2.—If dividends are from the gains, profits, and income of more than 1 year, the tax deemed to have been paid must be computed and shown on a separate line for each year.

Column 4.—The gains, profits, and income to be entered is determined by the gains, profits, and income from all sources, whether or not subject to foreign tax, for the year from which the dividends (column 7) were paid, include all dividends received from a foreign subsidiary of the related foreign corporation.

Internal Revenue may determine from which year's accumulated profits the dividends were paid. In making the determination, Internal Revenue will, unless it is otherwise established to its satisfaction, treat any dividends which are paid in the first 60 days of any taxable year as having been paid from the accumulated profits of the preceding taxable year or years and will treat dividends which are paid after the first 60 days of any taxable year as having been paid from the most recently accumulated profits.

The conversion to dollars must be made at the same exchange rate used for dividends in column 7.

Column 7.—Enter the amount of dividends (1) paid or constructively distributed by the related foreign corporation to the domestic corporation, and (2) paid or deemed distributed by the DISC or former DISC to the domestic corporation.

Column 8.—For dividends paid by a foreign corporation out of accumulated profits of a year for which the foreign corporation was a less developed country corporation, disregard the instruction in the column heading and enter the amount determined by dividing column 6 by column 4 and multiplying the result by column 5.

Column 11.—Regardless of whether you elected the per-country limitation or the overall limitation, the amount entered in this column, excluding any amount from a corporation that is a DISC or former DISC, should be carried to Schedule A, column 7 and entered on the line with the country or U.S. possession for which you are claiming a credit.

Since a separate limitation must be applied to foreign tax deemed

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paid with respect to dividends from a DISC or former DISC, any amount included in the total of this column from a DISC or former DISC should be entered in total on the "DISC Dividends" line of Schedule A, column 7.

Schedule C

If a related foreign corporation (first foreign corporation) in Schedule B owns 10% or more of the voting stock of a second foreign corporation from which it receives dividends, Schedule C must be filled in to determine the tax deemed to have been paid by the first foreign corporation. See instruction F(2).

Column 1.—Enter the name of the second foreign corporation.

Columns 2 and 4.—Same instructions as Schedule B.

Column 7.—Enter the amount of dividends paid by the second foreign corporation to the first foreign corporation.

Column 11.—Carry the amount of tax deemed to have been paid to Schedule B, column 9 and enter on the line with the related first foreign corporation. If dividends are paid from the gains, profits, and income of more than 1 year, the tax deemed to have been paid by the first foreign corporation must be computed separately for each year.

Schedule D

If the second foreign corporation in Schedule C owns 10% or more of the voting stock of a third foreign corporation from which it receives dividends, Schedule D must be filled in to determine the tax deemed to have been paid by the second foreign corporation. See instruction F(3).

Column 1.—Enter the name of the third foreign corporation.

Columns 2 and 4.—Same instructions as Schedule B.

Column 7.—Enter the amount of dividends paid by the third foreign corporation to the second foreign corporation.

Column 10.—Enter the amount from column 8.

Column 11.—Carry the amount of tax deemed to have been paid to Schedule C, column 9 and enter on the line with the related second foreign corporation. If dividends are paid from the gains, profits, and income of more than 1 year, the tax deemed to have been paid by the second foreign corporation must be computed separately for each year.

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