

Income Tax on Corporations.—The same treatment is followed in the case of corporations as in that of individuals and Table 28 shows a similar trend as that noted in the case of Table 24. The proportion of taxation assessment as between income classes for those corporations receiving a net taxable income of \$50,000 or over constituted only 7.58 p.c. of the total number but 84.6 p.c. of the amount levied. On the other hand, corporations earning up to \$10,000 constituted 77 p.c. of all corporations paying tax but were assessed for less than 5 p.c. of the total amount.

27.—Corporations and Net Income Assessed for Income Tax, by Income Classes, Fiscal Year 1940

Income Class	Taxpayers		Net Income Assessment		
	Number	P.C. of Total	Amount	P.C. of Total	Average Net Income
Up to \$2,000.....	9,201	52.22	\$ 5,354,098	0.98	\$ 593
\$ 2,000 to \$ 3,000.....	1,268	7.20	3,114,363	0.57	2,552
\$ 3,000 to \$ 4,000.....	844	4.79	2,939,573	0.54	3,483
\$ 4,000 to \$ 5,000.....	608	3.45	2,746,126	0.50	4,616
\$ 5,000 to \$ 6,000.....	495	2.81	2,710,875	0.50	5,476
\$ 6,000 to \$ 7,000.....	372	2.11	2,396,207	0.44	6,441
\$ 7,000 to \$ 8,000.....	305	1.73	2,295,534	0.43	7,527
\$ 8,000 to \$ 9,000.....	297	1.69	2,511,955	0.46	8,458
\$ 9,000 to \$10,000.....	230	1.31	2,167,853	0.40	9,425
\$10,000 to \$15,000.....	866	4.91	10,793,085	1.98	12,452
\$15,000 to \$20,000.....	582	3.30	10,125,077	1.85	17,397
\$20,000 to \$25,000.....	359	2.04	8,146,550	1.49	22,692
\$25,000 to \$30,000.....	276	1.57	7,547,187	1.38	27,345
\$30,000 to \$35,000.....	185	1.05	5,996,803	1.10	32,415
\$35,000 to \$40,000.....	171	0.97	6,445,598	1.19	37,694
\$40,000 to \$45,000.....	127	0.72	5,515,844	1.00	43,432
\$45,000 to \$50,000.....	89	0.50	4,419,233	0.81	49,643
\$50,000 or over.....	1,335	7.58	460,380,344	84.34	344,854
Unclassified.....	8	0.05	235,750	0.04	29,461
Totals.....	17,618	100.00	545,832,055	100.00	30,981

28.—Corporations Assessed for Income Tax and Tax Assessed, by Income Classes, Fiscal Year 1940

Income Class	Simple Distribution				Cumulative Distribution			
	Taxpayers		Tax Assessed		Taxpayers		Tax Assessed	
	Number	P.C. of Total	Amount	P.C. of Total	Number	P.C. of Total	Amount	P.C. of Total
Up to \$2,000.....	9,201	52.22	\$ 809,608	1.02	9,201	52.22	\$ 809,608	1.02
\$ 2,000 to \$ 3,000.....	1,268	7.20	458,711	0.58	10,469	59.42	1,268,319	1.60
\$ 3,000 to \$ 4,000.....	844	4.79	436,581	0.55	11,313	64.21	1,704,900	2.15
\$ 4,000 to \$ 5,000.....	608	3.45	403,201	0.51	11,921	67.66	2,108,100	2.66
\$ 5,000 to \$ 6,000.....	495	2.81	406,340	0.51	12,416	70.47	2,514,441	3.18
\$ 6,000 to \$ 7,000.....	372	2.11	350,462	0.44	12,788	72.58	2,864,903	3.62
\$ 7,000 to \$ 8,000.....	305	1.73	334,783	0.42	13,093	74.31	3,199,686	4.04
\$ 8,000 to \$ 9,000.....	297	1.69	364,733	0.46	13,390	76.00	3,564,419	4.50
\$ 9,000 to \$10,000.....	230	1.31	311,052	0.39	13,620	77.31	3,875,470	4.90
\$10,000 to \$15,000.....	866	4.91	1,563,850	1.98	14,486	82.22	5,439,320	6.87
\$15,000 to \$20,000.....	582	3.30	1,432,670	1.81	15,068	85.52	6,871,991	8.68
\$20,000 to \$25,000.....	359	2.04	1,142,318	1.45	15,427	87.56	8,014,309	10.12
\$25,000 to \$30,000.....	276	1.57	1,070,059	1.35	15,703	89.13	9,084,368	11.48
\$30,000 to \$35,000.....	185	1.05	816,556	1.03	15,888	90.18	9,900,924	12.51
\$35,000 to \$40,000.....	171	0.97	875,478	1.11	16,059	91.15	10,776,402	13.61
\$40,000 to \$45,000.....	127	0.72	758,829	0.96	16,186	91.87	11,535,231	14.57
\$45,000 to \$50,000.....	89	0.50	620,077	0.78	16,275	92.37	12,155,307	15.35
\$50,000 or over.....	1,335	7.58	66,972,154	84.60	17,610	99.95	79,127,462	99.95
Unclassified.....	8	0.05	38,849	0.05	17,618	100.00	79,166,311	100.00
Totals.....	17,618	100.00	79,166,311	100.00	-	-	-	-
Debit adjustments.....	-	-	962,842	-	-	-	-	-
Net Totals.....	17,618	-	78,203,469	-	-	-	-	-