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1999 New York State Corporate Tax Statistical Report

*Franchise Tax on Business Corporations
Corporation and Utilities Tax
Franchise Tax on Banking Corporations
Franchise Tax on Insurance Corporations*

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Overview

This publication is the seventh in a series of corporate tax statistical reports to be published by the Department of Taxation and Finance's Office of Tax Policy Analysis (OTPA). The reports are intended to provide a summary of corporate tax data to aid interested parties in their analysis of New York's corporate tax structure. The last report in this series was for the 1998 liability year.

The tables in this report present tax statistics for Article 9-A (the franchise tax on business corporations), Article 9 (the corporation and utilities tax), Article 32 (the franchise tax on banking corporations), and Article 33 (the franchise tax on insurance companies). The report focuses on the franchise taxes imposed under these articles. This enables data users to more easily understand the corporate franchise tax population and liability. By definition, it includes the excise taxes imposed under Article 9, Sections 186-a and 186-e.

The historical statistical tables, beginning with the 1995 tax year, appear in Appendix D. The temporary business tax surcharge was reduced to 0 percent starting in 1997. The surcharge was reduced in stages, and the effective date was dependent on tax article. Because of this, the effect of the surcharge is only included in tables showing data from 1997 and previous years.

Selected statistics presented in this publication may differ from data provided in the prior report and other published statistical documents. This is due to improvements in data collection and enhancements in data verification procedures.

Terms and data used in tables and charts, as well as data sources used in this report, are explained in Appendix A: Description of Terms and Data and Data Sources; Appendix B lists tax rate changes in 1998 and 1999, and Appendix C contains descriptive statistics of the calculation of tax liability for Articles 9-A, 32 and 33

Recent tax law changes have had an impact on the business population. A number of major legislative initiatives, which allowed the formation of limited liability companies, changed the components of the alternative minimum tax base and the fixed dollar minimum tax, and enabled truckers to elect to be taxed under Article 9-A instead of Article 9, have had a significant impact on taxpayers. These law changes have changed the size of tax burdens, the distribution of the burden within industries and the share each article represents of total State tax revenues.

There have been a number of significant new tax laws. For highlights of tax actions, see OTPA's *Summary of Tax Provisions*, published each year. This report is available on the Department's Web site at: <http://www.tax.state.ny.us/Statistics>. *The New York State Tax Sourcebook*, also published by OTPA, contains both historical and current information on tax law changes.

Tax Articles: Data Summary

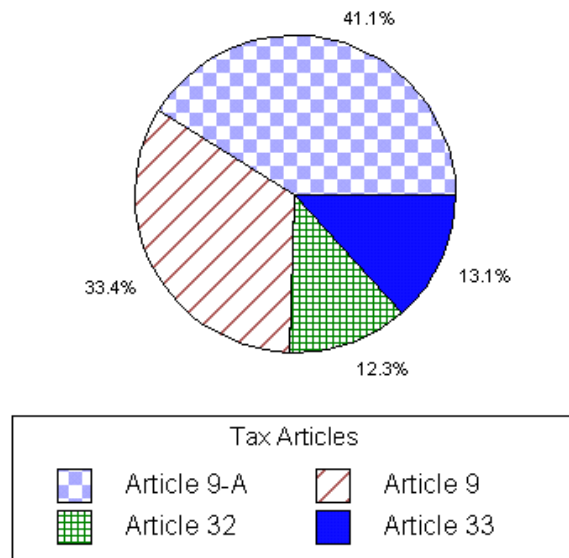
Table 1 provides a summary of the number of taxpayers and tax liability for the selected tax articles presented in this report. The data compares the 1998 and 1999 tax years. Appendix D provides selected historical tables and charts which were presented in this report previously. Consistent with previous years, Article 9-A represents the greatest number of taxpayers and the largest amount of tax liability. Article 32, the franchise tax on banking corporations, represents the smallest in both categories for 1999.

Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 1998 and 1999

Tax Article	Number of Taxpayers 1998	Total Tax Liability 1998	Number of Taxpayers 1999	Total Tax Liability 1999
Article 9-A	539,144	\$1,624,895,120	546,083	\$1,762,241,338
Article 9	7,230	1,484,339,476	6,510	1,433,096,363
Article 32	855	534,330,676	923	529,020,191
Article 33	966	596,584,023	1,001	554,057,891
Total All Articles	548,195	\$4,240,149,295	554,517	\$4,278,415,783

Figure 1 shows the representative shares of tax liability for each article presented in this report.

Figure 1: Selected Corporate Tax Articles – Percent of 1999 Tax Liability



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 1999 tax year.

Tables 2 and 3: Articles 9-A and 9 Detailed Profiles – 1999

Article 9-A	Number of Taxpayers 1999	Tax Liability 1999
C Corporations	259,961	\$1,615,193,148
S Corporations	286,122	147,048,190
Total	546,083	\$1,762,241,338

Article 9	Number of Taxpayers 1999	Tax Liability 1999
Section 183	2,385	\$31,493,414
Section 184	2,153	94,782,080
Section 186	324	185,051,004
Section 186-a	449	563,329,640
Section 186-e	1,199	558,440,225
Total	6,510	\$1,433,096,363

Tax Articles: 1999 Highlights

Article 9-A: Franchise Tax on Business Corporations

Highlights

- The number of Article 9-A taxpayers grew by about 1.3 percent, and total tax liability increased by almost 9 percent from 1998 to 1999. The number of C corporation filers increased by 0.3 percent, and total liability for C corporations increased by 13 percent.
- Although the number of S corporation filers grew by about 2 percent, total liability for S corporations dropped sharply, by nearly 24 percent.
- The number of Article 9-A filers were nearly evenly split between S and C corporations.
- Although the number of C and S corporation filers were similar, C corporations represented 92 percent of total liability.
- As in previous years, the entire net income (ENI) base continued to contribute the most to total C corporation tax liability. ENI base filers constituted about 24 percent of total C corporation returns. However, this tax base contributed almost 85 percent of total C corporation tax liability.
- Total liability for the alternative minimum and fixed dollar minimum tax bases declined, while total liability for the capital and ENI tax bases grew.
- Recent tax law changes have resulted in significant shifts within the fixed dollar minimum tax, leading to a decline of almost 38 percent in total liability for this tax base.

Article 9: Corporation and Utilities Tax

Highlights

- The number of taxpayers declined by 720 from 1998 to 1999, and total tax liability declined by approximately \$51 million over this period.

-
- The greatest number of taxpayers paid under Sections 183 and 184. Section 183 is the franchise tax on transportation and transmission corporations and associations and Section 184 is an additional tax on transportation and transmission corporations and associations.
 - However, the number of taxpayers under both Section 183 and Section 184 has declined by more than 40 percent since 1995. Tax law changes have been enacted since that time that have moved taxpayers out of these sections of the tax law.
 - Section 186-a (gross receipts tax on the furnishing of utility services) taxpayers continued to incur the highest tax liability, while Section 186-e (excise tax on telecommunications services) taxpayers ranked as the second highest in 1999.
 - In 1999, businesses subject to Sections 186-a and 186-e paid about 78 percent of all Article 9 tax liability.

Article 32: Franchise Tax on Banking Corporations

Highlights

- Total tax liability declined by only about \$5 million, from \$534.3 million to \$529.0 million between 1998 and 1999.
- Between 1998 and 1999, foreign bank liability, as a percentage of bank tax liability, decreased from 36 percent to 30 percent. Clearinghouse and commercial bank liability, as a percentage of bank tax liability, increased from 60 percent to 66 percent.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 85 percent of bank tax liability in 1998 and 78 percent in 1999. Alternative bases account for almost all of the remainder of bank tax liability. The minimum tax accounts for less than 1 percent of bank tax liability in both years.
- Between 1998 and 1999, the amount of positive allocated entire net income reported for all banks decreased from \$5.5 billion in 1998 to \$5.0 billion in 1999. In contrast, negative allocated entire

net income increased from \$2.7 billion to \$2.9 billion during this period.

Article 33: Franchise Tax
on Insurance Corporations

Highlights

- Total tax liability, before the limitation on gross premiums and before credits, decreased from \$898.1 million to \$789.3 million between 1998 and 1999. This represented a decrease of \$109 million during this period.
- The income base continues to account for the majority of insurance tax liability. In addition, foreign insurers continue to account for the majority of insurance tax liability.
- The value of the limitation on tax liability decreased from \$240.6 million in 1998 to \$170.7 million in 1999. In 1999, property and casualty insurers received a significantly lower share of the limitation than in 1998.
- The amount of credits used by taxpayers equaled approximately \$60.9 million in the 1998 tax year and approximately \$64.5 million in the 1999 tax year.
- Tax liability for all insurers after the limitation and credits decreased from \$596.6 million in 1998 to \$554.1 million in 1999.

Article 9-A: Franchise Tax on Business Corporations

Tax Structure: Tax Law as of 1999

Article 9-A imposes a tax on corporations for the privilege of exercising a corporate franchise in the State. All domestic corporations (organized in New York State), and all foreign corporations (organized in another state or country) doing business, or employing capital, or owning or leasing property in a corporate or organized capacity, or maintaining an office in the State, become subject to the corporate franchise tax. Article 9-A applies to any general business corporation except those specifically exempt or those subject to tax under other specified articles of the tax law.

Corporations compute tax under four bases: entire net income (ENI); business and investment capital; alternative minimum taxable income (AMTI); and fixed dollar minimum amounts. The corporation pays the tax computed on the base that yields the highest liability. An additional tax applies, based on the value of the corporation's subsidiary capital allocated to the State, which is taxed at the rate of 0.09 percent.

- A rate of 9 percent applies to the ENI base. The rate decreases to 8.5 percent for tax years beginning after June 30, 1999. A tax rate of 8 percent applies to qualified small business corporations with ENI of \$200,000 or less. Graduated rates apply to qualified small business corporations with ENI of more than \$200,000, but not more than \$290,000. The small business rate is reduced to 7.5 percent for tax years beginning after June 30, 1999.
- A rate of 0.178 percent applies to the capital base. Allocated business and investment capital form the capital base. Total tax liability under the capital base is capped at \$350,000.
- A rate of 3.25 percent applies to the AMT base. The AMT base equals ENI adjusted to reflect certain federal tax preference items and adjustments and state specific net operating loss (NOL)

modifications. The rate decreases to 3 percent for tax years beginning after June 30, 1999.

- Separate fixed dollar minimum amounts apply, based on a corporation's gross annual payroll, including general executive officers, during the applicable tax period. The amounts range from \$100 to \$1,500. A fixed amount of \$800 applies to corporations whose gross property, receipts and payroll are each less than \$1,000.

Corporations allocate ENI, business capital and AMT income using a three factor-formula to proxy their economic presence in the State. Representative factors include owned and rented real and tangible personal property, business receipts and payroll (exclusive of general executive officers). Corporations allocate investment capital and income to New York based on the New York presence of the issuer of the investment instrument.

Corporations that elect S corporation status for federal and New York tax purposes, compute an entity level tax imposed by Article 9-A. The S corporation first computes a franchise tax on its entire net income, determined as if it were a regular "C" corporation. The S corporation then applies a tax rate of 7.875 percent to that same entire net income base. The resulting difference in these two computations equals the differential tax. The rate is reduced to 7.525 percent for tax years beginning after June 30, 1999.

**Significant Tax Law
Changes: 1998 and
1999**

1998

- The AMT tax rate was reduced from 3.5 percent to 3.25 percent for taxable years beginning after June 30, 1998.
- The fixed dollar minimum tax was reduced from \$325 to \$100 for gross payrolls of \$250,000 or less for taxable years beginning after June 30, 1998.

1999

- The tax rate on entire net income was reduced from 9 percent to 8.5 percent for taxable years beginning after June 30, 1999.

- The AMT tax rate was reduced from 3.25 percent to 3 percent for taxable years beginning after June 30, 1999.
- The tax rate on entire net income for small businesses was reduced from 8 percent to 7.5 percent for taxable years beginning after June 30, 1999.
- The S corporation differential tax rate on entire net income was reduced from 7.875 percent to 7.525 percent for taxable years beginning after June 30, 1999.
- The fixed dollar minimum tax was reduced from \$325 to \$225 for gross payrolls of more than \$250,000 but less than \$500,000 for taxable years beginning after June 30, 1999.

Statistical Summary: Comparison of 1998 Versus 1999

The corporate franchise tax represented approximately 41 percent of total New York State corporate tax liability in 1999. Slightly more than 546,000 corporate taxpayers (both C corporations and S corporations) filed returns in this year. These taxpayers reported a total tax liability of almost \$1.8 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 1998 and 1999. In 1999, total tax liability increased by almost \$140 million from 1998.

Table 4: Profile of C and S Corporations, Number of Taxpayers and Tax Liability – 1998 and 1999

Tax Year	1998	1999
Number of Taxpayers		
Number of C Corporations	259,093	259,961
Number of S Corporations	280,051	286,122
Total Number of Corporations	539,144	546,083
Millions of Dollars		
Tax Liability C Corporations	\$1,432.7	\$1,615.2
Tax Liability S Corporations	192.2	147.0
Total Tax Liability of Corporations	\$1,624.9	\$1,762.2

Distribution of C Corporations and Tax Liability

Table 5 shows both 1998 and 1999 C and S corporations by basis of tax for the number of taxpayers and tax liability. The most significant feature of the data was the decline in the fixed dollar minimum tax for C corporations. S corporation liability also declined significantly.

Table 5: C and S Corporations by Bases, Number of Taxpayers and Tax Liability – 1998 and 1999

Type of Corporation	Base of Primary Tax	Number of Taxpayers			Tax Liability		
		1998	1999	Percent Change	1998	1999	Percent Change
C Corporation	Entire Net Income	55,955	63,414	13.3	\$1,167,068,697	\$1,369,808,432	17.4
	Fixed Dollar Minimum Tax	171,513	153,423	-10.5	62,249,258	38,844,899	-37.6
	Capital	22,724	32,021	40.9	99,294,360	115,817,750	16.6
	Alternative Minimum Taxable Income	8,901	11,103	24.7	104,103,039	90,722,067	-12.9
C Corporation Total		259,093	259,961	0.3	1,432,715,354	1,615,193,148	12.7
S Corporation	Entire Net Income & Fixed Dollar Minimum Filers	280,051	286,122	2.2	192,179,766	147,048,190	-23.5
Article 9-A Total		539,144	546,083	1.3	\$1,624,895,120	\$1,762,241,338	8.5

The data in Figure 2 illustrates that the greatest number of C corporations paid tax on the fixed dollar minimum base for both 1998 and 1999. This was followed by the entire net income base and the capital base.

Figure 2: Distribution of Number of C Corporations by Basis – 1998 and 1999

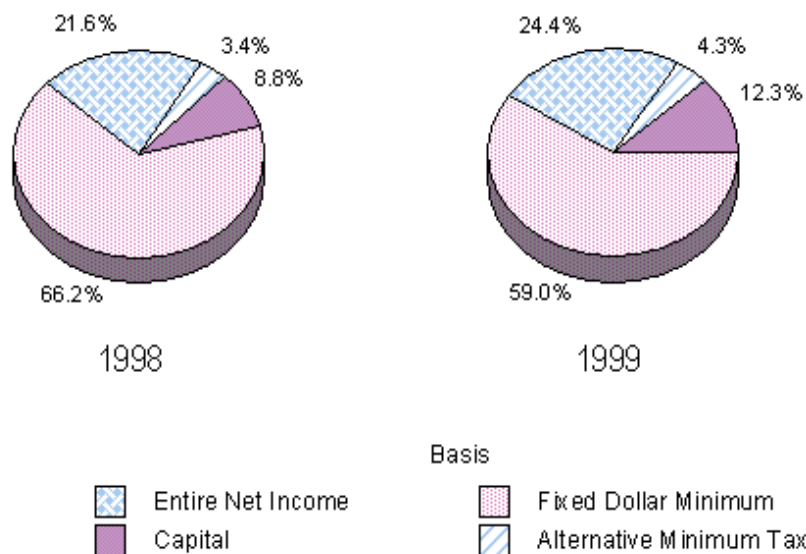


Figure 3: C Corporation Tax Liability by Basis – 1998 and 1999

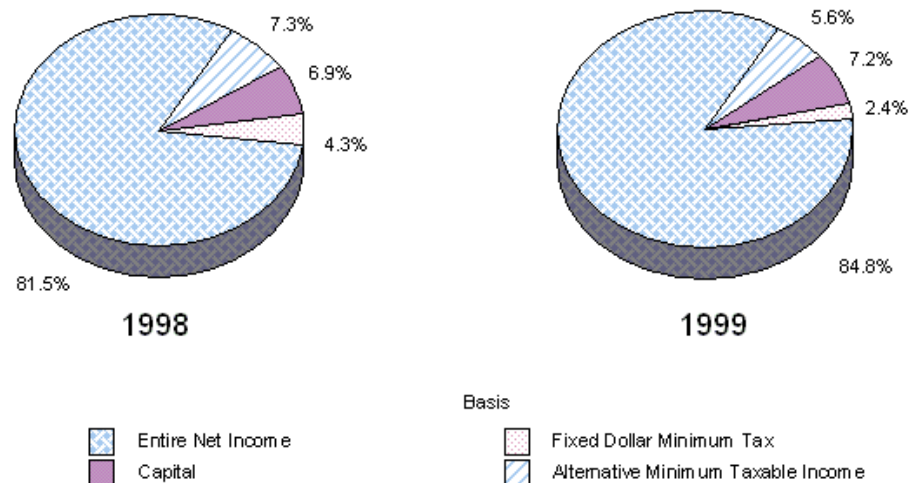


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 1998 and 1999. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

Tax liability for taxpayers subject to the fixed dollar minimum tax varies by size of gross payroll. In 1998, the new \$100 amount was added, and in 1999 the new \$225 amount was added. As a result, taxpayers are migrating from other tax bases to the new fixed dollar minimum categories. In addition, taxpayers that had formerly paid the \$325 fixed dollar minimum tax may now be paying lesser fixed dollar minimum amounts.

Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 1998 and 1999

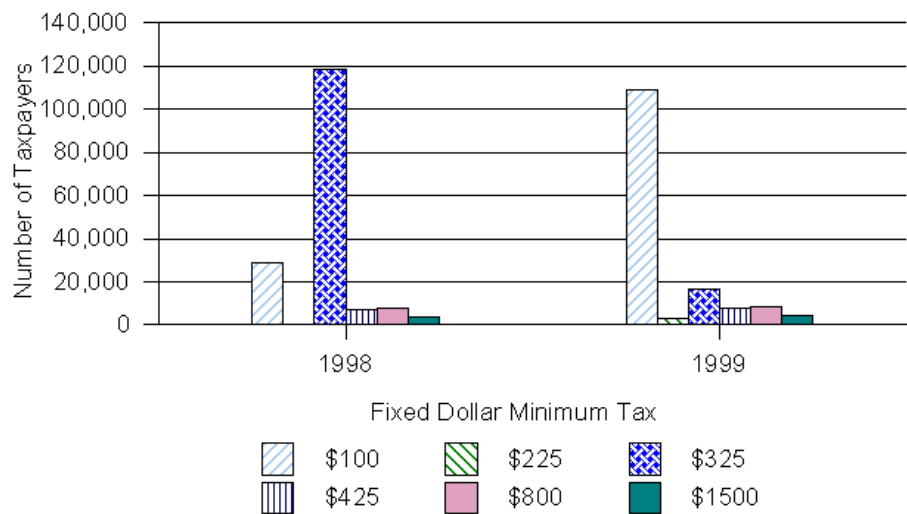
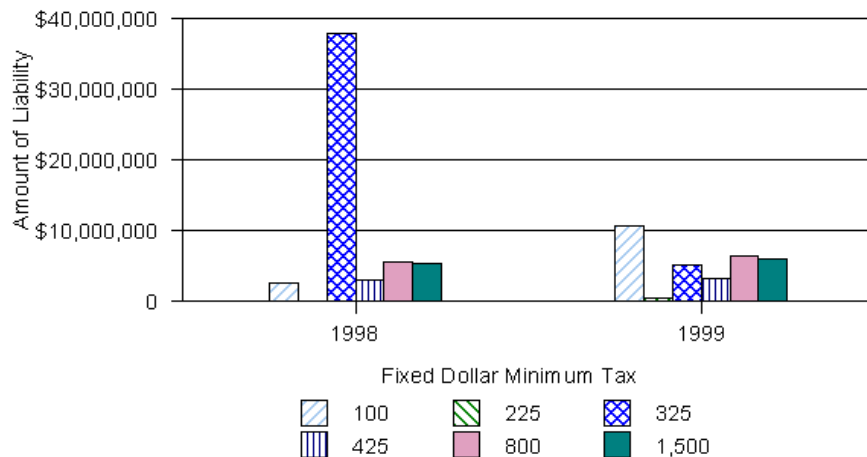


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. A dramatic shift in liability can be seen that is due to the movement of taxpayers out of paying the \$325 amount. The liability under this amount declined by about \$33 million. This decline was most responsible for the overall decline of almost 38 percent under the fixed dollar minimum tax.

Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 1998 and 1999



Industry Profiles: 1998
Versus 1999

Table 6 profiles the distribution of taxpayers and liability by major industries. It shows that the total number of taxpayers increased slightly from 1998 to 1999. The distribution of tax liability by industry was very similar in both 1998 to 1999. Most industries remained relatively constant in their share of total tax liability.

Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry – 1998 and 1999

Industry	Number of Taxpayers		Tax Liability		Share of Total Tax Liability (%)	
	1998	1999	1998	1999	1998	1999
Agriculture	1,122	1,149	\$1,919,663	\$1,662,980	0.1	0.1
Mining	424	421	4,068,206	3,663,376	0.3	0.2
Contract Construction	17,423	18,613	37,618,838	43,481,967	2.6	2.7
Manufacturing	17,057	17,074	309,013,540	320,396,268	21.6	19.8
Transportation/Communications/Public Utilities	19,919	19,058	154,460,683	176,083,313	10.8	10.9
Wholesale Trade (Durable)	13,270	13,771	80,051,857	91,195,577	5.6	5.7
Wholesale Trade (Nondurable)	12,493	12,123	68,399,066	64,806,990	4.8	4.0
Retail Trade	27,058	27,930	121,538,002	138,757,969	8.5	8.6
Finance Insurance and Real Estate	47,410	52,846	326,652,510	426,167,672	22.8	26.4
Services	73,790	79,109	317,721,244	344,935,850	22.2	21.4
Not Classified	29,127	17,867	11,271,745	4,041,186	0.8	0.3
Total	259,093	259,961	\$1,432,715,354	\$1,615,193,148	100.0	100.0

C Corporations by Filing
Period 1998 and 1999:
Number of Taxpayers

Table 7 shows that the greatest number of taxpayers filed as calendar year taxpayers with a fiscal year ending December 31 for both 1998 and 1999. The next largest number filed for the fiscal year ending June 30 in both years. The fewest number of taxpayers filed with a fiscal year ending November 30 in both years.

Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 1998 and 1999

Fiscal Year Ending	Number of Taxpayers	
	1998	1999
December	137,063	139,935
January	7,929	7,651
February	8,776	8,760
March	15,498	15,290
April	9,404	9,276
May	9,714	9,498

	Number of Taxpayers	
June	18,814	18,416
July	8,444	8,332
August	9,295	9,003
September	16,423	16,288
October	10,028	9,866
November	7,705	7,646
Total	259,093	259,961

C Corporations by Filing
Period 1998 and 1999:
Tax Liability

As Table 8 shows, December filers overwhelmingly reflected the greatest amount of tax liability for fiscal years ending in both 1998 and 1999. In 1999, December had the highest liability, followed by January and March. June was the second highest month for tax liability paid in 1998, followed by January.

Table 8: Distribution of C Corporation Tax Liability by Fiscal Period – 1998 and 1999

Fiscal Year Ending	Tax Liability	
	1998	1999
December	\$896,241,416	\$1,010,826,832
January	83,184,181	92,811,605
February	25,118,959	26,854,222
March	68,175,401	88,642,723
April	32,093,334	27,195,611
May	31,461,108	32,818,168
June	95,164,338	71,609,966
July	24,547,762	18,483,671
August	25,914,957	30,873,464
September	76,267,912	80,842,782
October	33,487,953	54,242,880
November	41,058,033	79,991,224
Total	\$1,432,715,354	\$1,615,193,148

Note: Tax liability for 1998 reflects tax years ending December 31, 1998 through November 30, 1999. Tax Liability for 1999 reflects tax years ending December 31, 1999 through November 30, 2000.

Detailed Article 9-A Summary Tables

This section contains detailed Article 9-A summary tables for the 1999 tax year. Consistent with the data presented in the main text of this report, the data includes the tax on subsidiary capital. In addition, liability includes the fixed dollar minimum tax on subsidiaries. The total minimum tax on subsidiaries was \$6.3 million in 1999. Tax liability excludes the MTA surcharge.

The following tables present data on C corporations only. Tables 13 through 20 do not include data for certain fixed dollar minimum tax filers because most of the items presented in these tables are not verified for these filers. Therefore, the number of taxpayers and amount of tax liability presented in these tables will differ from that presented in the other tables included in this report. In certain tables, tax law provisions prohibit the disclosure of data. The data are included in the appropriate totals, and are designated by "d/".

Table 9: Corporation Tax by Size of Liability

Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000

Liability	Basis of Tax							
	Entire Net Income		Capital Base		Alternative Minimum Taxable Income Base		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
\$100 - \$499	17,774	\$4,795,659	16,525	\$4,102,855	6,109	\$1,507,708	40,408	\$10,406,222
500 - 999	10,387	7,507,457	5,761	4,063,523	1,958	1,375,315	18,106	12,946,295
1,000 - 1,999	9,736	14,012,556	3,857	5,463,603	1,216	1,709,949	14,809	21,186,108
2,000 - 2,999	5,308	13,024,170	1,632	4,028,416	453	1,105,947	7,393	18,158,533
3,000 - 3,999	3,570	12,374,686	919	3,181,754	257	888,923	4,746	16,445,363
4,000 - 4,999	2,581	11,525,932	575	2,569,178	145	651,458	3,301	14,746,568
5,000 - 5,999	1,720	9,432,334	434	2,380,897	122	666,865	2,276	12,480,096
6,000 - 6,999	1,338	8,662,646	317	2,049,525	103	666,301	1,758	11,378,472
7,000 - 7,999	1,025	7,667,668	231	1,728,189	55	413,243	1,311	9,809,100
8,000 - 8,999	817	6,937,037	173	1,467,190	59	501,868	1,049	8,906,095
9,000 - 9,999	622	5,885,119	142	1,350,156	39	370,756	803	7,606,031
10,000 - 14,999	2,117	25,811,529	412	4,992,479	138	1,687,357	2,667	32,491,365
15,000 - 19,999	1,112	19,175,041	229	3,968,536	83	1,470,928	1,424	24,614,505
20,000 - 29,999	1,182	29,031,130	258	6,296,251	86	2,130,641	1,526	37,458,022
30,000 - 39,999	801	27,832,580	130	4,484,123	45	1,529,050	976	33,845,753
40,000 - 49,999	505	22,614,343	74	3,311,035	41	1,804,961	620	27,730,339
50,000 - 59,999	347	19,038,488	56	3,063,485	34	1,869,307	437	23,971,280
60,000 - 69,999	274	17,760,198	48	3,073,880	24	1,551,426	346	22,385,504
70,000 - 79,999	213	15,968,422	31	2,329,050	13	981,357	257	19,278,829
80,000 - 89,999	191	16,173,326	28	2,384,343	12	1,030,002	231	19,587,671
90,000 - 99,999	162	15,346,176	20	1,899,318	18	1,710,753	200	18,956,247
100,000 - 249,999	918	143,022,860	108	16,530,472	59	9,164,215	1,085	168,717,547
250,000 - 499,999	345	119,056,449	53	18,111,532	16	5,470,148	414	142,638,129
500,000 - 999,999	173	118,501,797	4	2,283,218	9	6,509,710	186	127,294,725
1,000,000 and over	196	678,650,829	4	10,704,742	9	43,953,879	209	733,309,450
Total	63,414	\$1,369,808,432	32,021	\$115,817,750	11,103	\$90,722,067	106,538	\$1,576,348,249

1999 Minimum Tax Filers*

Fixed Dollar Minimum Amts	Number	Amount
\$100	109,161	\$10,624,625
225	2,786	553,638
300 **	1,145	343,500
325	16,312	5,184,768
425	7,763	3,168,597
800	8,697	6,416,200
<u>1,500</u>	<u>4,232</u>	<u>6,054,375</u>
Total	150,096	\$32,345,703

* Includes partial year filers.

** Maintenance fee for foreign corporations.

Table 10: Corporation Tax Liability by Industry 1/**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
		Number	Share	Amount	Share	Average	Number	Amount
11	Agriculture, Forestry, Fishing and Hunting	1,149	0.44%	\$1,662,980	0.10%	\$1,447	3	\$6,104
21	Mining	421	0.16%	\$3,663,376	0.23%	\$8,702	10	\$37,959
22	Utilities	318	0.12%	\$8,502,601	0.53%	\$26,738	7	\$345,029
23	Construction	18,613	7.16%	\$43,481,967	2.69%	\$2,336	61	\$104,953
233	Building, Developing, and General Contracting	5,744	2.21%	10,944,826	0.68%	1,905	18	28,317
234	Heavy Construction	1,038	0.40%	8,513,794	0.53%	8,202	15	60,667
235	Special Trade Contractors	11,831	4.55%	24,023,347	1.49%	2,031	28	15,969
31-33	Manufacturing	17,074	6.57%	\$320,396,268	19.84%	\$18,765	469	\$2,243,715
311	Food Manufacturing	1,115	0.43%	24,301,894	1.50%	21,795	29	160,114
312	Beverage and Tobacco Product Manufacturing	144	0.06%	43,275,435	2.68%	300,524	5	8,710
313	Textile Mills	157	0.06%	1,196,882	0.07%	7,623	10	51,814
314	Textile Product Mills	263	0.10%	1,929,447	0.12%	7,336	8	43,341
315	Apparel Manufacturing	2,526	0.97%	10,094,660	0.62%	3,996	24	45,908
316	Leather and Allied Product Manufacturing	173	0.07%	1,079,355	0.07%	6,239	5	8,905
321	Wood Product Manufacturing	487	0.19%	2,145,973	0.13%	4,407	5	2,929
322	Paper Manufacturing	271	0.10%	5,563,099	0.34%	20,528	18	53,286
323	Printing and Related Support Activities	1,559	0.60%	11,008,315	0.68%	7,061	17	82,419
324	Petroleum and Coal Products Manufacturing	90	0.03%	2,595,832	0.16%	28,843	10	60,904
325	Chemical Manufacturing	802	0.31%	43,382,577	2.69%	54,093	55	375,559
326	Plastics and Rubber Products Manufacturing	530	0.20%	3,967,837	0.25%	7,486	8	11,937
327	Nonmetallic Mineral Product Manufacturing	377	0.15%	11,466,632	0.71%	30,415	5	10,655
331	Primary Metal Manufacturing	328	0.13%	4,668,707	0.29%	14,234	9	29,654
332	Fabricated Metal Product Manufacturing	2,037	0.78%	15,216,984	0.94%	7,470	37	106,451
333	Machinery Manufacturing	1,033	0.40%	12,441,722	0.77%	12,044	34	318,077
334	Computer and Electronic Product Manufacturing	1,062	0.41%	55,952,705	3.46%	52,686	44	186,885
335	Electrical Equipment, Appliance, and Component Manufacturing	796	0.31%	14,335,566	0.89%	18,010	41	211,690
336	Transportation Equipment Manufacturing	371	0.14%	12,276,704	0.76%	33,091	27	283,254
337	Furniture and Related Product Manufacturing	437	0.17%	4,847,945	0.30%	11,094	9	25,143
339	Miscellaneous Manufacturing	2,515	0.97%	38,647,897	2.39%	15,367	69	166,080
42	Wholesale Trade	25,894	9.96%	\$156,002,567	9.66%	\$6,025	236	\$623,046
421	Wholesale Trade (Durable)	13,771	5.30%	\$91,195,577	5.65%	\$6,622	129	\$252,789
4211	Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	1,002	0.39%	22,073,529	1.37%	22,029	9	40,496
4212	Furniture and Home Furnishing Wholesalers	675	0.26%	2,562,567	0.16%	3,796	3	8,934
4213	Lumber and Other Construction Materials Wholesalers	599	0.23%	4,483,222	0.28%	7,485	5	1,582
4214	Professional and Commercial Equipment and Supplies Wholesalers	551	0.21%	2,282,048	0.14%	4,142	5	1,844
4215	Metal and Mineral (except Petroleum) Wholesalers	466	0.18%	2,658,418	0.16%	5,705	4	1,972
4216	Electrical Goods Wholesalers	1,089	0.42%	9,064,337	0.56%	8,324	14	32,751
4217	Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	718	0.28%	3,707,234	0.23%	5,163	5	282
4218	Machinery, Equipment, and Supplies Wholesalers	1,673	0.64%	8,770,020	0.54%	5,242	26	40,643
4219	Miscellaneous Durable Goods Wholesalers	6,689	2.57%	35,386,401	2.19%	5,290	57	123,197

1/ Tax liability excludes the MTA surcharge.

2/ Tax liability includes the tax on subsidiary capital.

3/ Values represent tax on subsidiary capital prior to the application of credits.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors.

This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 10: Corporation Tax Liability by Industry (Con't) /1**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
		Number	Share	Amount	Share	Average	Number	Amount
422	Wholesale Trade (Nondurable)	12,123	4.66%	\$64,806,990	4.01%	\$5,346	107	\$370,257
4221	Paper and Paper Product Wholesalers	475	0.18%	2,213,011	0.14%	4,659	3	13,077
4222	Drugs and Druggists' Sundries Wholesalers	343	0.13%	4,656,340	0.29%	13,575	3	54,227
4223	Apparel, Piece Goods, and Notions Wholesalers	3,277	1.26%	12,791,520	0.79%	3,903	21	45,387
4224	Grocery and Related Product Wholesalers	1,709	0.66%	12,239,257	0.76%	7,162	18	128,843
4225	Farm Product Raw Material Wholesalers	302	0.12%	800,402	0.05%	2,650	5	2,035
4226	Chemical and Allied Products Wholesalers	505	0.19%	2,889,746	0.18%	5,722	11	5,312
4227	Petroleum and Petroleum Products Wholesalers	392	0.15%	2,100,928	0.13%	5,360	9	18,689
4228	Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	316	0.12%	6,780,119	0.42%	21,456	3	5,322
4229	Miscellaneous Nondurable Goods Wholesalers	4,640	1.78%	20,263,940	1.25%	4,367	34	97,365
44-45	Retail Trade	27,930	10.74%	\$138,757,969	8.59%	\$4,968	123	\$548,376
441	Motor Vehicle and Parts Dealers	2,305	0.89%	5,737,892	0.36%	2,489	12	15,602
442	Furniture and Home Furnishings Stores	1,402	0.54%	4,642,694	0.29%	3,311	8	23,578
443	Electronics and Appliance Stores	1,007	0.39%	3,517,390	0.22%	3,493	0	0
444	Building Material and Garden Equipment and Supplies Dealers	1,351	0.52%	20,734,344	1.28%	15,347	8	34,607
445	Food and Beverage Stores	6,208	2.39%	18,328,946	1.13%	2,952	12	102,762
446	Health and Personal Care Stores	2,330	0.90%	12,875,807	0.80%	5,526	8	5,600
447	Gasoline Stations	1,049	0.40%	1,401,090	0.09%	1,336	d/	d/
448	Clothing and Clothing Accessories Stores	3,873	1.49%	27,836,217	1.72%	7,187	28	84,876
451	Sporting Goods, Hobby, Book, and Music Stores	1,109	0.43%	1,814,920	0.11%	1,637	4	17,687
452	General Merchandise Stores	730	0.28%	27,119,661	1.68%	37,150	6	86,721
453	Miscellaneous Store Retailers	4,748	1.83%	9,089,171	0.56%	1,914	19	88,249
454	Nonstore Retailers	1,818	0.70%	5,659,837	0.35%	3,113	17	58,636
48-49	Transportation and Warehousing	9,341	3.59%	\$39,073,966	2.42%	\$4,183	72	\$5,441,648
481	Air Transportation	349	0.13%	14,548,916	0.90%	41,687	8	32,749
482	Rail Transportation	17	0.01%	86,182	0.01%	5,070	d/	d/
483	Water Transportation	224	0.09%	764,867	0.05%	3,415	6	11,476
484	Truck Transportation	3,566	1.37%	6,436,137	0.40%	1,805	17	11,778
485	Transit and Ground Passenger Transportation	2,835	1.09%	3,783,142	0.23%	1,334	9	4,756
486	Pipeline Transportation	11	0.00%	277,286	0.02%	25,208	0	0
493	Warehousing and Storage	309	0.12%	6,884,523	0.43%	22,280	5	5,322,856
51	Information	9,399	3.62%	\$128,506,746	7.96%	\$13,672	129	\$1,030,112
511	Publishing Industries	2,012	0.77%	46,682,687	2.89%	23,202	52	345,386
512	Motion Picture and Sound Recording Industries	4,109	1.58%	28,904,658	1.79%	7,034	18	224,727
513	Broadcasting and Telecommunications	1,777	0.68%	33,256,101	2.06%	18,715	34	284,204
514	Information Services and Data Processing Services	1,501	0.58%	19,663,300	1.22%	13,100	25	175,795
52-53	Finance, Insurance, and Real Estate	52,846	20.33%	\$426,167,672	26.38%	\$8,064	441	\$8,262,170
521	Monetary Authorities - Central Bank	17	0.01%	649,089	0.04%	38,182	d/	d/
522	Credit Intermediation and Related Activities	1,297	0.50%	\$13,148,078	0.81%	\$10,137	19	\$108,151
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	5,128	1.97%	260,550,826	16.13%	50,809	157	2,961,953
524	Insurance Carriers and Related Activities	4,373	1.68%	25,050,099	1.55%	5,728	49	2,335,589
525	Funds, Trusts, and Other Financial Vehicles	3,158	1.21%	4,273,756	0.26%	1,353	7	1,531,534

1/ Tax liability excludes the MTA surcharge.

2/ Tax liability includes the tax on subsidiary capital.

3/ Values represent tax on subsidiary capital prior to the application of credits.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors.

This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 10: Corporation Tax Liability by Industry (Con't) /1**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
		Number	Share	Amount	Share	Average	Number	Amount
531	Real Estate	36,968	14.22%	\$96,745,042	5.99%	\$2,617	181	\$634,606
54	Professional, Scientific, and Technical Services	27,331	10.51%	\$105,165,347	6.51%	\$3,848	190	\$634,617
55	Management of Companies and Enterprises	3,371	1.30%	\$136,840,712	8.47%	\$40,594	410	\$9,355,219
56	Administrative and Support and Waste Management and Remediation Services	6,499	2.50%	\$32,789,565	2.03%	\$5,045	53	\$96,418
61	Educational Services	1,426	0.55%	\$2,586,923	0.16%	\$1,814	4	\$3,641
62	Health Care and Social Assistance	10,342	3.98%	\$14,986,954	0.93%	\$1,449	27	\$113,646
622	Hospitals	55	0.02%	140,528	0.01%	2,555	d/	d/
623	Nursing and Residential Care Facilities	160	0.06%	715,732	0.04%	4,473	d/	d/
624	Social Assistance	409	0.16%	394,359	0.02%	964	d/	d/
71	Arts, Entertainment, and Recreation	5,217	2.01%	\$13,913,256	0.86%	\$2,667	23	\$274,543
711	Performing Arts, Spectator Sports, and Related Industries	3,232	1.24%	4,556,620	0.28%	1,410	7	6,439
712	Museums, Historical Sites, and Similar Institutions	33	0.01%	33,195	0.00%	1,006	0	0
713	Amusement, Gambling, and Recreation Industries	1,952	0.75%	9,323,441	0.58%	4,776	16	268,104
72	Accommodation and Food Services	10,409	4.00%	\$22,635,452	1.40%	\$2,175	30	\$191,493
721	Accommodation	860	0.33%	10,580,567	0.66%	12,303	9	52,387
722	Food Services and Drinking Places	9,547	3.67%	12,054,685	0.75%	1,263	21	139,106
81	Other Services (except Public Administration)	14,514	5.58%	\$16,017,641	0.99%	\$1,104	26	\$82,857
811	Repair and Maintenance	5,225	2.01%	4,856,265	0.30%	929	4	2,505
812	Personal and Laundry Services	8,518	3.28%	6,697,285	0.41%	786	21	80,320
92	Public Administration	31	0.01%	\$19,294	0.00%	\$622	0	\$0
	Industry Code Not Given	17,836	6.86%	\$4,021,892	0.25%	\$225	d/	d/
	GRAND TOTAL, ALL INDUSTRIES	259,961	100.00%	\$1,615,193,148	100.00%	\$6,213	2,315	\$29,395,846

1/ Tax liability excludes the MTA surcharge.

2/ Tax liability includes the tax on subsidiary capital.

3/ Values represent tax on subsidiary capital prior to the application of credits.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors.

This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 11: Corporation Tax Liability by Industry and/ Basis of Tax Paid 1/**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	Entire Net Income 2/			Fixed Dollar Minimum	
		Number	Amount	Tax 3/	Number	Tax 3/
11	Agriculture, Forestry, Fishing and Hunting	206	\$87,467,364	\$1,052,242	614	\$118,004
21	Mining	96	\$147,487,729	\$1,958,713	221	\$101,772
22	Utilities	91	\$1,130,516,192	\$7,981,033	186	\$401,917
23	Construction	5,753	\$2,450,911,614	\$38,210,263	10,518	\$2,171,401
233	Building, Developing, and General Contracting	1,662	495,960,969	9,298,588	3,281	605,549
234	Heavy Construction	312	1,001,960,248	7,734,068	498	163,501
235	Special Trade Contractors	3,779	952,990,397	21,177,607	6,739	1,402,351
31-33	Manufacturing	5,040	\$73,610,821,923	\$241,807,261	8,315	\$3,403,915
311	Food Manufacturing	328	5,149,247,017	21,470,259	553	206,654
312	Beverage and Tobacco Product Manufacturing	43	9,740,137,918	42,884,941	73	31,067
313	Textile Mills	51	211,501,597	859,531	56	38,278
314	Textile Product Mills	85	660,083,073	1,567,959	116	60,317
315	Apparel Manufacturing	572	969,933,136	8,794,982	1,604	344,055
316	Leather and Allied Product Manufacturing	54	177,333,200	990,653	87	37,477
321	Wood Product Manufacturing	155	299,572,591	1,754,646	225	65,821
322	Paper Manufacturing	58	1,111,634,775	3,282,548	120	87,332
323	Printing and Related Support Activities	444	1,122,780,585	9,438,182	789	210,431
324	Petroleum and Coal Products Manufacturing	26	1,111,830,910	1,362,566	31	23,720
325	Chemical Manufacturing	261	9,038,729,722	35,631,628	358	269,330
326	Plastics and Rubber Products Manufacturing	139	814,280,686	2,676,964	254	125,234
327	Nonmetallic Mineral Product Manufacturing	121	2,243,036,614	9,356,077	157	62,301
331	Primary Metal Manufacturing	88	602,202,876	2,680,670	157	72,575
332	Fabricated Metal Product Manufacturing	613	2,972,550,971	12,073,565	848	287,963
333	Machinery Manufacturing	324	3,736,213,067	9,537,893	468	257,661
334	Computer and Electronic Product Manufacturing	305	15,939,716,279	27,665,044	510	357,819
335	Electrical Equipment, Appliance, and Component Manufacturing	254	5,200,727,991	11,629,810	368	227,409
336	Transportation Equipment Manufacturing	131	5,238,290,127	9,276,175	165	103,902
337	Furniture and Related Product Manufacturing	159	892,008,148	4,335,576	208	65,014
339	Miscellaneous Manufacturing	829	6,379,010,640	24,537,592	1,167	469,455
42	Wholesale Trade	8,800	\$18,268,495,609	\$144,638,919	12,899	\$2,691,365
421	Wholesale Trade (Durable)	4,917	\$12,299,882,315	\$85,118,422	6,552	\$1,341,497
4211	Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	321	5,454,528,325	21,379,314	493	90,550
4212	Furniture and Home Furnishing Wholesalers	219	260,178,991	2,426,459	366	57,562
4213	Lumber and Other Construction Materials Wholesalers	237	219,627,109	4,113,983	245	63,387
4214	Professional and Commercial Equipment and Supplies Wholesalers	189	145,382,496	2,109,183	283	68,715
4215	Metal and Mineral (except Petroleum) Wholesalers	159	295,947,168	2,419,609	213	51,052
4216	Electrical Goods Wholesalers	427	1,494,838,464	8,671,726	499	123,816
4217	Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	309	250,589,726	3,446,608	246	55,805
4218	Machinery, Equipment, and Supplies Wholesalers	621	1,301,162,867	7,757,618	782	208,537
4219	Miscellaneous Durable Goods Wholesalers	2,338	2,875,750,199	32,685,490	3,263	584,885

1/ Tax liability excludes the MTA surcharge.

2/ Corporations computing their tax after credit on the net income base. Data represent total net income before allocation to New York State.

3/ Tax liability includes the tax on subsidiary capital.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors.

This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Con't) 1/**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	Entire Net Income 2/			Fixed Dollar Minimum	
		Number	Amount	Tax 3/	Number	Tax 3/
422	Wholesale Trade (Nondurable)	3,883	\$5,968,613,294	\$59,520,497	6,347	\$1,349,868
4221	Paper and Paper Product Wholesalers	186	65,003,655	2,006,318	220	56,220
4222	Drugs and Druggists' Sundries Wholesalers	116	844,254,772	4,355,826	165	82,087
4223	Apparel, Piece Goods, and Notions Wholesalers	1,015	877,216,370	11,657,406	1,727	292,617
4224	Grocery and Related Product Wholesalers	600	746,077,216	11,636,702	860	242,153
4225	Farm Product Raw Material Wholesalers	91	109,106,455	658,166	153	39,828
4226	Chemical and Allied Products Wholesalers	192	538,293,644	2,223,373	243	66,471
4227	Petroleum and Petroleum Products Wholesalers	125	690,488,224	1,769,567	172	70,327
4228	Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	117	354,950,132	6,667,132	152	33,369
4229	Miscellaneous Nondurable Goods Wholesalers	1,393	1,742,610,079	18,497,435	2,561	452,803
44-45	Retail Trade	7,988	\$17,843,440,258	\$127,997,157	15,073	\$2,683,755
441	Motor Vehicle and Parts Dealers	757	169,625,163	4,849,201	1,057	183,570
442	Furniture and Home Furnishings Stores	454	356,618,998	4,299,948	698	114,652
443	Electronics and Appliance Stores	280	97,592,599	3,057,375	572	95,371
444	Building Material and Garden Equipment and Supplies Dealers	497	3,253,472,653	20,267,007	511	120,892
445	Food and Beverage Stores	1,580	537,595,101	16,581,193	3,550	591,443
446	Health and Personal Care Stores	790	1,219,567,206	12,017,477	1,174	221,786
447	Gasoline Stations	316	113,199,692	1,106,171	580	86,696
448	Clothing and Clothing Accessories Stores	1,121	2,104,251,452	26,282,193	2,039	414,493
451	Sporting Goods, Hobby, Book, and Music Stores	313	174,649,914	1,368,239	611	118,587
452	General Merchandise Stores	211	8,656,967,555	26,144,448	400	76,517
453	Miscellaneous Store Retailers	1,250	506,769,982	7,587,794	2,767	448,174
454	Nonstore Retailers	419	653,129,943	4,436,111	1,114	211,574
48-49	Transportation and Warehousing	2,661	\$7,247,087,695	\$28,464,179	5,605	\$1,498,785
481	Air Transportation	70	3,826,507,389	12,457,915	214	92,411
482	Rail Transportation	5	1,259,647	75,773	5	3,896
483	Water Transportation	53	55,984,061	706,320	151	43,439
484	Truck Transportation	1,095	2,027,035,817	5,316,819	2,207	724,241
485	Transit and Ground Passenger Transportation	697	101,413,639	2,830,990	1,705	286,431
486	Pipeline Transportation	d/	d/	d/	8	4,850
493	Warehousing and Storage	101	251,745,999	1,335,089	152	42,592
51	Information	2,042	\$13,955,681,390	\$116,096,335	6,073	\$1,998,337
511	Publishing Industries	517	3,781,277,843	43,026,525	1,186	377,402
512	Motion Picture and Sound Recording Industries	868	3,364,566,922	26,265,342	2,792	632,525
513	Broadcasting and Telecommunications	354	3,135,083,558	29,393,294	1,151	652,258
514	Information Services and Data Processing Services	303	3,674,753,067	17,411,174	944	336,152
52-53	Finance, Insurance, and Real Estate and Rental and Leasing	11,468	\$33,509,279,329	\$376,400,692	25,667	\$5,280,608
521	Monetary Authorities - Central Bank	d/	d/	d/	10	2,925
522	Credit Intermediation and Related Activities	343	2,532,468,750	11,581,856	722	275,389
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,554	23,809,271,982	248,588,705	2,460	670,377
524	Insurance Carriers and Related Activities	1,321	882,394,827	20,203,316	2,541	797,896
525	Funds, Trusts, and Other Financial Vehicles	202	369,148,598	1,202,274	2,834	365,614
531	Real Estate	7,615	2,433,146,903	70,791,559	16,021	2,901,551

1/ Tax liability excludes the MTA surcharge.

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This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Con't) 1/**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	Entire Net Income 2/			Fixed Dollar Minimum	
		Number	Amount	Tax 3/	Number	Tax 3/
54	Professional, Scientific, and Technical Services	7,251	\$12,238,971,063	\$89,837,748	17,417	\$4,808,877
55	Management of Companies and Enterprises	748	\$8,716,232,195	\$109,286,115	1,708	\$3,370,576
56	Administrative and Support and Waste Management and Remediation Services	1,812	\$4,298,096,431	\$29,776,077	4,015	\$1,122,416
61	Educational Services	343	\$280,873,455	\$2,080,415	925	\$202,865
62	Health Care and Social Assistance	2,230	\$678,700,963	\$10,893,710	7,191	\$1,821,311
622	Hospitals	15	55,458,616	103,045	36	25,985
623	Nursing and Residential Care Facilities	38	31,692,527	491,265	97	64,979
624	Social Assistance	108	21,842,063	334,638	279	46,900
71	Arts, Entertainment, and Recreation	1,150	\$984,038,259	\$11,902,596	3,445	\$635,819
711	Performing Arts, Spectator Sports, and Related Industries	688	390,247,693	3,747,767	2,307	425,313
712	Museums, Historical Sites, and Similar Institutions	5	146,478	11,857	23	4,288
713	Amusement, Gambling, and Recreation Industries	457	593,644,088	8,142,972	1,115	206,218
72	Accommodation and Food Services	2,267	\$2,370,243,311	\$18,317,155	6,528	\$1,149,191
721	Accommodation	214	1,222,121,432	8,383,667	446	117,164
722	Food Services and Drinking Places	2,053	1,148,121,879	9,933,488	6,080	1,031,827
81	Other Services (except Public Administration)	3,411	\$733,155,243	\$13,060,148	9,262	\$1,411,275
811	Repair and Maintenance	1,254	268,389,343	4,006,531	3,358	525,656
812	Personal and Laundry Services	1,977	252,160,187	4,744,727	5,468	818,831
92	Public Administration	7	\$160,246	\$12,859	18	\$3,525
	Industry Code Not Given	50	\$1,375,015	\$34,815	17,743	\$3,969,185
	GRAND TOTAL, ALL INDUSTRIES	63,414	\$198,553,035,284	\$1,369,808,432	153,423	\$38,844,899

1/ Tax liability excludes the MTA surcharge.

2/ Corporations computing their tax after credit on the net income base. Data represent total net income before allocation to New York State.

3/ Tax liability includes the tax on subsidiary capital.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors.

This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 11: Corporation Tax Liability by Industry and/ Basis of Tax Paid (Con't) 1/**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	Capital		Minimum Taxable Income	
		Number	Tax 3/	Number	Tax 3/
11	Agriculture, Forestry, Fishing and Hunting	158	\$138,713	171	\$354,021
21	Mining	60	\$306,549	44	\$1,296,342
22	Utilities	36	\$112,959	5	\$6,692
23	Construction	1,425	\$1,344,357	917	\$1,755,946
233	Building, Developing, and General Contracting	525	470,689	276	570,000
234	Heavy Construction	148	245,287	80	370,938
235	Special Trade Contractors	752	628,381	561	815,008
31-33	Manufacturing	2,018	\$12,516,238	1,701	\$62,668,854
311	Food Manufacturing	102	684,653	132	1,940,328
312	Beverage and Tobacco Product Manufacturing	14	51,018	14	308,409
313	Textile Mills	40	257,363	10	41,710
314	Textile Product Mills	46	177,916	16	123,255
315	Apparel Manufacturing	235	537,616	115	418,007
316	Leather and Allied Product Manufacturing	24	43,845	8	7,380
321	Wood Product Manufacturing	54	202,700	53	122,806
322	Paper Manufacturing	52	590,017	41	1,603,202
323	Printing and Related Support Activities	149	441,093	177	918,609
324	Petroleum and Coal Products Manufacturing	25	1,056,633	8	152,913
325	Chemical Manufacturing	101	1,959,443	82	5,522,176
326	Plastics and Rubber Products Manufacturing	54	160,570	83	1,005,069
327	Nonmetallic Mineral Product Manufacturing	49	170,097	50	1,878,157
331	Primary Metal Manufacturing	37	202,328	46	1,713,134
332	Fabricated Metal Product Manufacturing	241	314,425	335	2,541,031
333	Machinery Manufacturing	130	661,409	111	1,984,759
334	Computer and Electronic Product Manufacturing	181	2,209,407	66	25,720,435
335	Electrical Equipment, Appliance, and Component Manufacturing	96	524,165	78	1,954,182
336	Transportation Equipment Manufacturing	36	538,343	39	2,358,284
337	Furniture and Related Product Manufacturing	35	84,784	35	362,571
339	Miscellaneous Manufacturing	317	1,648,413	202	11,992,437
42	Wholesale Trade	3,082	\$5,753,325	1,113	\$2,918,958
421	Wholesale Trade (Durable)	1,733	\$2,961,733	569	\$1,773,925
4211	Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	144	342,485	44	261,180
4212	Furniture and Home Furnishing Wholesalers	67	63,193	23	15,353
4213	Lumber and Other Construction Materials Wholesalers	88	103,379	29	202,473
4214	Professional and Commercial Equipment and Supplies Wholesalers	53	68,718	26	35,432
4215	Metal and Mineral (except Petroleum) Wholesalers	81	172,092	13	15,665
4216	Electrical Goods Wholesalers	124	208,928	39	59,867
4217	Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	141	193,144	22	11,677
4218	Machinery, Equipment, and Supplies Wholesalers	194	256,215	76	547,650
4219	Miscellaneous Durable Goods Wholesalers	812	1,540,568	276	575,458

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This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Con't) 1/**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

NAICS Code 4/	Industry	Capital		Minimum Taxable Income	
		Number	Tax 3/	Number	Tax 3/
422	Wholesale Trade (Nondurable)	1,349	\$2,791,592	544	\$1,145,033
4221	Paper and Paper Product Wholesalers	44	135,268	25	15,205
4222	Drugs and Druggists' Sundries Wholesalers	49	202,015	13	16,412
4223	Apparel, Piece Goods, and Notions Wholesalers	385	709,817	150	131,680
4224	Grocery and Related Product Wholesalers	161	237,151	88	123,251
4225	Farm Product Raw Material Wholesalers	41	72,268	17	30,140
4226	Chemical and Allied Products Wholesalers	52	65,599	18	534,303
4227	Petroleum and Petroleum Products Wholesalers	79	187,149	16	73,885
4228	Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	41	74,731	6	4,887
4229	Miscellaneous Nondurable Goods Wholesalers	486	1,102,223	200	211,479
44-45	Retail Trade	3,529	\$6,740,025	1,340	\$1,337,032
441	Motor Vehicle and Parts Dealers	380	586,544	111	118,577
442	Furniture and Home Furnishings Stores	170	178,070	80	50,024
443	Electronics and Appliance Stores	110	340,901	45	23,743
444	Building Material and Garden Equipment and Supplies Dealers	279	288,983	64	57,462
445	Food and Beverage Stores	759	980,081	319	176,229
446	Health and Personal Care Stores	258	551,243	108	85,301
447	Gasoline Stations	100	186,667	53	21,556
448	Clothing and Clothing Accessories Stores	540	927,316	173	212,215
451	Sporting Goods, Hobby, Book, and Music Stores	132	207,266	53	120,828
452	General Merchandise Stores	82	880,586	37	18,110
453	Miscellaneous Store Retailers	519	879,830	212	173,373
454	Nonstore Retailers	200	732,538	85	279,614
48-49	Transportation and Warehousing	715	\$7,661,223	360	\$1,449,779
481	Air Transportation	47	925,142	18	1,073,448
482	Rail Transportation	6	6,382	d/	d/
483	Water Transportation	17	8,322	3	6,786
484	Truck Transportation	156	307,181	108	87,896
485	Transit and Ground Passenger Transportation	303	454,258	130	211,463
486	Pipeline Transportation	d/	d/	0	0
493	Warehousing and Storage	38	5,496,430	18	10,412
51	Information	914	\$8,535,025	370	\$1,877,049
511	Publishing Industries	211	2,403,672	98	875,088
512	Motion Picture and Sound Recording Industries	281	1,699,449	168	307,342
513	Broadcasting and Telecommunications	206	2,604,622	66	605,927
514	Information Services and Data Processing Services	216	1,827,282	38	88,692
52-53	Finance, Insurance, and Real Estate and Rental and Leasing	13,768	\$38,565,249	1,943	\$5,921,123
521	Monetary Authorities - Central Bank	4	641,353	0	0
522	Credit Intermediation and Related Activities	190	1,121,548	42	169,285
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	977	10,633,015	137	658,729
524	Insurance Carriers and Related Activities	380	3,641,539	131	407,348
525	Funds, Trusts, and Other Financial Vehicles	104	530,473	18	2,175,395
531	Real Estate	11,845	21,167,459	1,487	1,884,473

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3/ Tax liability includes the tax on subsidiary capital.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors.

This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Con't) 1/
Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000

NAICS Code 4/	Industry	Capital		Minimum Taxable Income	
		Number	Tax 3/	Number	Tax 3/
54	Professional, Scientific, and Technical Services	1,873	\$8,885,463	790	\$1,633,259
55	Management of Companies and Enterprises	784	\$17,656,825	131	\$6,527,196
56	Administrative and Support and Waste Management and Remediation Services	431	\$1,704,768	241	\$186,304
61	Educational Services	110	\$283,413	48	\$20,230
62	Health Care and Social Assistance	501	\$958,329	420	\$1,313,604
622	Hospitals	3	11,326	d/	d/
623	Nursing and Residential Care Facilities	18	151,280	d/	d/
624	Social Assistance	13	7,948	9	4,873
71	Arts, Entertainment, and Recreation	426	\$1,180,269	196	\$194,572
711	Performing Arts, Spectator Sports, and Related Industries	149	335,848	d/	d/
712	Museums, Historical Sites, and Similar Institutions	4	16,132	7	8,208
713	Amusement, Gambling, and Recreation Industries	273	828,289	107	145,962
72	Accommodation and Food Services	972	\$2,326,175	642	\$842,931
721	Accommodation	153	1,660,026	47	419,710
722	Food Services and Drinking Places	819	666,149	595	423,221
81	Other Services (except Public Administration)	1,182	\$1,134,041	659	\$412,177
811	Repair and Maintenance	337	146,443	276	177,635
812	Personal and Laundry Services	702	904,172	371	229,555
92	Public Administration	5	\$2,514	d/	d/
	Industry Code Not Given	32	\$12,290	11	\$5,602
	GRAND TOTAL, ALL INDUSTRIES	32,021	\$115,817,750	11,103	\$90,722,067

1/ Tax liability excludes the MTA surcharge.

2/ Corporations computing their tax after credit on the net income base. Data represent total net income before allocation to New York State.

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4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors.

This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

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Table 12: Corporation Tax Liability by Fiscal Period and Basis of Tax Paid**Corporate Tax Years Ending Between December 1, 1999 and November 30, 2000**

Tax Year Ending	Entire Net Income Base		Fixed Dollar Minimum		Capital Base		Alternative Minimum Taxable Income Base		Total	
	Number	Tax	Number	Tax	Number	Tax	Number	Tax	Number	Tax
12/31/1999	33,284	\$829,298,719	83,510	\$24,012,755	17,683	\$81,771,669	5,458	\$75,743,689	139,935	\$1,010,826,832
01/31/2000	1,840	85,766,275	4,576	1,248,769	913	4,159,636	322	1,636,925	7,651	92,811,605
02/29/2000	2,160	22,967,334	5,260	1,083,084	912	2,329,005	428	474,799	8,760	26,854,222
03/31/2000	4,055	78,500,571	8,518	2,037,297	1,907	5,499,108	810	2,605,747	15,290	88,642,723
04/30/2000	2,317	23,064,746	5,471	1,106,857	1,051	1,667,870	437	1,356,138	9,276	27,195,611
05/31/2000	2,296	29,482,059	5,654	1,013,574	1,114	1,634,180	434	688,355	9,498	32,818,168
06/30/2000	4,886	60,911,315	10,271	2,339,827	2,385	6,002,243	874	2,356,581	18,416	71,609,966
07/31/2000	2,031	14,331,410	4,988	990,211	946	2,424,425	367	737,625	8,332	18,483,671
08/31/2000	2,135	27,835,572	5,483	932,539	973	1,301,287	412	804,066	9,003	30,873,464
09/30/2000	4,200	71,354,441	9,222	2,024,724	2,090	5,172,513	776	2,291,104	16,288	80,842,782
10/31/2000	2,443	49,272,753	5,816	1,216,502	1,179	2,300,456	428	1,453,169	9,866	54,242,880
11/30/2000	1,767	77,023,237	4,654	838,760	868	1,555,358	357	573,869	7,646	79,991,224
Total	63,414	\$1,369,808,432	153,423	\$38,844,899	32,021	\$115,817,750	11,103	\$90,722,067	259,961	\$1,615,193,148

Table 13: Selected Tax Return Items for all Article 9-A Corporations*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	108,024	\$250,562,099,358
Interest on Federal, State Obligations	2,579	2,694,826,677
Interest Paid to Stockholders	1,383	6,073,364,424
Deductions Directly Attributed to Subsidiary Capital	344	5,337,961,386
Non-Interest Directly Attributed to Subsidiary Capital	302	1,881,404,979
Deductions Indirectly Attributed to Subsidiary Capital	995	17,112,441,532
Non-Interest Indirectly Attributed to Subsidiary Capital	947	9,177,213,655
NYS, Other State and Local Taxes Deduction	92,269	11,641,680,574
ACRS/MACRS Deduction	5,871	90,230,940,166
Other Additions	1,272	10,394,036,520
Income from Subsidiary Capital	1,672	143,892,017,518
50% of Dividends	6,086	2,333,441,309
Foreign Dividends	647	9,135,628,828
NY Net Operating Loss Deduction	24,150	94,654,427,951
Allowable NY Depreciation	5,870	91,560,979,279
Other Subtractions	3,185	27,093,142,941
Entire Net Income	105,998	36,434,119,364
Investment Income Before Allocation	3,757	16,110,365,815
Business Income Before Allocation	104,845	20,323,753,556
Allocated Investment Income	2,667	332,582,278
Allocated Business Income	104,661	(1,888,926,351)
Optional Depreciation Adjustment	27	92,218
Entire Net Income Base	105,697	(1,556,436,313)
Tax on ENI Base	81,474	1,657,059,632
Largest of 4 Bases (Tax Before Credit)	109,866	1,774,388,827
Subsidiary Capital Base	2,396	32,220,401,645
Tax on Allocated Subsidiary Capital	2,315	29,395,846
Tax Credits: Total	3,900	220,621,234
Fixed Dollar Minimum Tax on Subsidiaries	2,840	6,348,709
Tax Due	109,866	1,583,197,445

* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 14: Selected Tax Return Items for Article 9-A Entire Net Income Filers*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	63,132	\$221,322,260,442
Interest on Federal, State Obligations	1,558	978,487,256
Interest Paid to Stockholders	976	2,847,902,341
Deductions Directly Attributed to Subsidiary Capital	141	1,754,062,831
Non-Interest Directly Attributed to Subsidiary Capital	133	903,211,432
Deductions Indirectly Attributed to Subsidiary Capital	464	6,061,089,182
Non-Interest Indirectly Attributed to Subsidiary Capital	467	2,326,675,342
NYS, Other State and Local Taxes Deduction	54,586	9,224,151,688
ACRS/MACRS Deduction	3,314	32,521,681,687
Other Additions	701	6,167,429,335
Income from Subsidiary Capital	759	35,360,721,877
50% of Dividends	3,373	1,087,732,649
Foreign Dividends	308	2,517,578,417
NY Net Operating Loss Deduction	8,038	6,057,021,906
Allowable NY Depreciation	3,244	31,416,054,211
Other Subtractions	1,749	9,122,691,355
Entire Net Income	63,353	198,545,352,741
Investment Income Before Allocation	2,566	16,608,602,503
Business Income Before Allocation	62,835	181,936,750,254
Allocated Investment Income	1,836	409,704,062
Allocated Business Income	62,804	16,219,678,193
Optional Depreciation Adjustment	16	833,691
Entire Net Income Base	63,353	16,628,548,575
Tax on ENI Base	63,353	1,462,809,354
Largest of 4 Bases (Tax Before Credit)	63,353	1,462,809,397
Subsidiary Capital Base	794	4,942,551,910
Tax on Allocated Subsidiary Capital	757	4,505,382
Tax Credits: Total	1,160	97,524,852
Fixed Dollar Minimum Tax on Subsidiaries	1,053	2,667,632
Tax Due	63,353	1,369,790,132

* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 15: Selected Tax Return Items for Article 9-A Fixed Dollar Minimum Filers*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	3,331	\$3,675,040,896
Interest on Federal, State Obligations	82	118,006,737
Interest Paid to Stockholders	60	388,016,960
Deductions Directly Attributed to Subsidiary Capital	68	1,706,756,178
Non-Interest Directly Attributed to Subsidiary Capital	44	300,092,710
Deductions Indirectly Attributed to Subsidiary Capital	148	4,712,298,795
Non-Interest Indirectly Attributed to Subsidiary Capital	111	1,403,748,291
NYS, Other State and Local Taxes Deduction	2,761	406,461,288
ACRS/MACRS Deduction	364	8,244,567,676
Other Additions	89	2,103,339,518
Income from Subsidiary Capital	274	33,896,574,916
50% of Dividends	253	382,771,195
Foreign Dividends	87	2,242,609,743
NY Net Operating Loss Deduction	799	22,621,786,987
Allowable NY Depreciation	381	9,226,840,947
Other Subtractions	215	2,332,655,422
Entire Net Income	3,201	(47,644,908,693)
Investment Income Before Allocation	107	(6,478,274,574)
Business Income Before Allocation	3,128	(41,166,634,126)
Allocated Investment Income	54	(100,233,190)
Allocated Business Income	3,010	(4,662,797,161)
Optional Depreciation Adjustment	d/	d/
Entire Net Income Base	3,052	(4,762,957,689)
Tax on ENI Base	772	587,407
Largest of 4 Bases (Tax Before Credit)	3,468	9,106,652
Subsidiary Capital Base	723	6,016,373,634
Tax on Allocated Subsidiary Capital	717	5,591,483
Tax Credits: Total	948	8,161,585
Fixed Dollar Minimum Tax on Subsidiaries	562	994,468
Tax Due	3,468	6,541,496

* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 16: Selected Tax Return Items for Article 9-A Capital Base Filers*

Item	Capital Base	
	Number	Amount
Federal Taxable Income Before NOL	30,589	(\$24,547,148,136)
Interest on Federal, State Obligations	799	1,190,484,093
Interest Paid to Stockholders	233	2,483,617,905
Deductions Directly Attributed to Subsidiary Capital	101	1,299,863,554
Non-Interest Directly Attributed to Subsidiary Capital	96	385,625,895
Deductions Indirectly Attributed to Subsidiary Capital	283	5,203,721,766
Non-Interest Indirectly Attributed to Subsidiary Capital	287	3,253,309,042
NYS, Other State and Local Taxes Deduction	25,540	1,000,659,887
ACRS/MACRS Deduction	1,645	38,004,240,771
Other Additions	378	1,897,790,096
Income from Subsidiary Capital	490	50,340,138,367
50% of Dividends	2,051	468,431,344
Foreign Dividends	170	2,169,043,647
NY Net Operating Loss Deduction	6,529	51,736,715,144
Allowable NY Depreciation	1,675	38,814,334,556
Other Subtractions	949	15,024,428,143
Entire Net Income	29,881	(128,381,373,529)
Investment Income Before Allocation	814	1,408,000,039
Business Income Before Allocation	29,368	(129,789,373,567)
Allocated Investment Income	581	(32,199,773)
Allocated Business Income	29,349	(14,426,441,738)
Optional Depreciation Adjustment	5	170,890
Entire Net Income Base	29,753	(14,458,812,446)
Tax on ENI Base	9,207	8,985,674
Total Capital	31,971	1,117,007,786,987
Subsidiary Capital	1,282	278,456,562,112
Investment Capital	1,402	119,285,044,598
Business Capital	31,887	719,266,180,297
Allocated Investment Capital	953	4,184,615,823
Allocated Business Capital	31,846	98,723,613,906
Capital Base	31,971	102,908,229,752
Tax on Capital Base	31,971	156,631,221
Largest of 4 Bases (Tax Before Credit)	31,971	102,529,852
Subsidiary Capital Base	717	18,312,418,465
Tax on Allocated Subsidiary Capital	690	16,642,460
Tax Credits: Total	209	3,019,934
Fixed Dollar Minimum Tax on Subsidiaries	915	2,043,484
Tax Due	31,971	116,152,450

* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 17: Selected Tax Return Items for Article 9-A Alternative Minimum Tax (AMT) Filers*

Item	Alternative Minimum Tax Base	
	Number	Amount
Federal Taxable Income Before NOL	10,972	\$50,111,946,156
Interest on Federal, State Obligations	140	407,848,591
Interest Paid to Stockholders	114	353,827,218
Deductions Directly Attributed to Subsidiary Capital	34	577,278,823
Non-Interest Directly Attributed to Subsidiary Capital	29	292,474,942
Deductions Indirectly Attributed to Subsidiary Capital	100	1,135,331,789
Non-Interest Indirectly Attributed to Subsidiary Capital	82	2,193,480,980
NYS, Other State and Local Taxes Deduction	9,382	1,010,407,711
ACRS/MACRS Deduction	548	11,460,450,032
Other Additions	104	225,477,571
Income from Subsidiary Capital	149	24,294,582,358
50% of Dividends	409	394,506,121
Foreign Dividends	82	2,206,397,021
NY Net Operating Loss Deduction	8,784	14,238,903,914
Allowable NY Depreciation	570	12,103,749,565
Other Subtractions	272	613,368,021
Entire Net Income	9,563	13,915,048,845
Investment Income Before Allocation	270	4,572,037,847
Business Income Before Allocation	9,514	9,343,010,995
Allocated Investment Income	196	55,311,179
Allocated Business Income	9,498	980,634,355
Optional Depreciation Adjustment	4	(839,703)
Entire Net Income Base	9,539	1,036,785,247
Tax on ENI Base	8,142	184,677,197
Depreciation of Tangible Property	5,342	3,868,879,655
Amortization of Mining Costs	12	9,620,067
Amortization Circulation Expenditures	5	(19,192,005)
Basis Adjustments	723	(1,051,352,354)
Long Term Contracts	91	(10,048,943)
Installment Sales	6	339,483,702
Merchant Marine Capital Construction	0	0
Passive Activity Loss	51	3,520,321
Depletion	37	116,894,232
Appreciated Property Charitable Deduction	359	10,276
Intangible Drilling Costs	4	4,185,758
Net Operating Loss Deduction - Alternative Minimum Tax	5,598	14,252,025,720
Alternative NOL Deduction - Alternative Minimum Tax	3,172	4,440,615,633
Minimum Taxable Income - Alternative Minimum Tax	11,074	27,128,503,984
Investment Income Before Alternative NOL (Balance)	310	7,864,263,440
Apport NYS Alternative NOL Deduction	96	110,740,751
Alternative Business Income For Allocation	11,053	22,516,285,732
Allocated Alternative Business Income	11,053	2,696,958,793
Allocated Alternative Investment Income	576	56,407,672
Minimum Taxable Income Base	11,074	2,754,206,178
Tax on Minimum Taxable Income Base	11,074	88,829,636
Largest of 4 Bases (Tax Before Credit)	11,074	199,942,926
Subsidiary Capital Base	162	2,949,057,636
Tax on Allocated Subsidiary Capital	151	2,656,521
Tax Credits: Total	1,583	111,914,863
Fixed Dollar Minimum Tax on Subsidiaries	310	643,125
Tax Due	11,074	90,713,367

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group*

Item	Agriculture, Forestry, Fishing and Hunting		Mining		Utilities	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	658	(\$270,527,019)	213	(\$794,624,159)	131	\$787,856,908
Interest on Federal, State Obligations	9	20,676	13	737,130	d/	d/
Interest Paid to Stockholders	12	3,002,872	4	364,990	3	(415,216)
Deductions Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	0	0
Non-Interest Directly Attributed to Subsidiary Capital	0	0	0	0	0	0
Deductions Indirectly Attributed to Subsidiary Capital	3	12,215,919	4	255,457,518	3	265,618,388
Non-Interest Indirectly Attributed to Subsidiary Capital	3	33,212,359	d/	d/	3	53,720,007
NYS, Other State and Local Taxes Deduction	524	(1,412,637)	180	15,816,621	101	101,380,873
ACRS/MACRS Deduction	54	4,424,336	24	143,692,590	9	31,693,715
Other Additions	6	11,502	7	43,822,632	7	94,985,920
Income from Subsidiary Capital	d/	d/	7	57,162,073	5	89,876,607
50% of Dividends	97	2,279,178	23	51,497,577	0	0
Foreign Dividends	0	0	d/	d/	0	0
NY Net Operating Loss Deduction	170	162,090,341	47	158,555,724	24	119,260,654
Allowable NY Depreciation	63	5,598,364	25	148,308,511	10	35,456,453
Other Subtractions	37	3,665,365	16	30,786,191	10	72,240,082
Entire Net Income	643	(392,681,884)	207	(775,576,154)	128	1,018,199,703
Investment Income Before Allocation	31	2,287,865	14	9,311,600	3	(1,200,350)
Business Income Before Allocation	632	(394,969,749)	203	(784,887,755)	126	1,019,400,052
Allocated Investment Income	21	1,167,910	10	379,431	3	(2,307,413)
Allocated Business Income	631	(635,403)	203	(1,395,185)	126	36,894,628
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	642	532,507	205	(1,015,753)	128	34,587,215
Tax on ENI Base	428	1,811,280	144	4,407,222	94	7,744,239
Largest of 4 Bases (Tax Before Credit)	673	2,116,278	218	5,112,723	132	8,219,712
Subsidiary Capital Base	3	6,781,722	10	42,175,274	7	383,365,062
Tax on Allocated Subsidiary Capital	3	6,104	10	37,959	7	345,029
Tax Credits: Total	210	550,004	44	1,561,738	3	357,128
Fixed Dollar Minimum Tax on Subsidiaries	5	1,125	8	7,850	9	10,501
Tax Due	673	1,572,380	218	3,588,944	132	8,207,613

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d/ Tax Law provisions prohibit disclosure of data.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group* (Con't)

Item	Construction		Manufacturing		Wholesale Trade	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	8,161	\$3,185,768,351	9,672	\$115,664,611,633	13,079	\$19,622,977,022
Interest on Federal, State Obligations	169	12,292,310	382	659,293,519	216	43,217,229
Interest Paid to Stockholders	94	33,572,246	229	2,095,128,253	242	268,426,253
Deductions Directly Attributed to Subsidiary Capital	4	5,460,983	135	2,673,210,108	36	115,562,818
Non-Interest Directly Attributed to Subsidiary Capital	5	12,123,019	130	1,058,676,802	30	108,937,088
Deductions Indirectly Attributed to Subsidiary Capital	13	110,047,643	432	9,091,545,880	110	794,422,711
Non-Interest Indirectly Attributed to Subsidiary Capital	28	16,305,994	344	4,164,393,640	96	313,064,195
NYS, Other State and Local Taxes Deduction	6,883	146,796,932	8,501	4,429,898,265	11,650	1,174,477,557
ACRS/MACRS Deduction	257	348,181,439	1,554	43,945,368,856	660	9,645,358,107
Other Additions	33	198,103,277	360	4,543,950,274	103	706,358,382
Income from Subsidiary Capital	25	1,100,062,825	665	74,065,887,743	181	3,273,668,437
50% of Dividends	388	26,021,632	791	743,918,259	610	87,715,394
Foreign Dividends	5	147,715,123	334	6,644,424,482	51	118,385,145
NY Net Operating Loss Deduction	1,929	257,289,612	1,984	38,008,895,202	2,702	7,556,241,989
Allowable NY Depreciation	251	366,947,394	1,555	45,925,043,514	679	9,851,777,567
Other Subtractions	198	3,770,632	529	6,201,148,618	307	190,076,970
Entire Net Income	8,009	2,167,174,446	9,467	16,735,243,077	12,822	11,714,844,325
Investment Income Before Allocation	242	57,086,527	489	(4,217,204,105)	348	470,785,360
Business Income Before Allocation	7,976	2,110,087,919	9,410	20,952,447,170	12,745	11,244,058,958
Allocated Investment Income	178	1,227,261	261	(12,813,113)	222	9,935,525
Allocated Business Income	7,966	288,791,911	9,395	1,248,451,442	12,736	886,938,673
Optional Depreciation Adjustment	d/	d/	8	483,333	d/	d/
Entire Net Income Base	7,997	290,019,187	9,438	1,235,154,995	12,793	897,654,046
Tax on ENI Base	6,927	40,888,741	7,157	411,582,991	10,695	150,763,928
Largest of 4 Bases (Tax Before Credit)	8,255	42,993,512	9,762	431,491,414	13,213	157,512,759
Subsidiary Capital Base	62	116,614,933	489	2,401,988,935	245	683,292,790
Tax on Allocated Subsidiary Capital	61	104,953	469	2,243,715	236	623,046
Tax Credits: Total	204	1,726,797	1,992	116,020,740	286	4,752,837
Fixed Dollar Minimum Tax on Subsidiaries	66	76,005	549	939,979	304	364,056
Tax Due	8,255	41,371,667	9,762	317,741,427	13,213	153,383,170

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group* (Con't)

Item	Retail Trade		Transportation and Warehousing		Information	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	12,904	\$17,741,102,490	3,743	\$5,574,189,481	3,459	\$6,781,497,141
Interest on Federal, State Obligations	149	43,877,696	75	12,744,914	80	494,556,030
Interest Paid to Stockholders	165	141,227,891	50	104,352,209	50	255,570,484
Deductions Directly Attributed to Subsidiary Capital	13	129,671,820	7	180,537,840	13	115,361,018
Non-Interest Directly Attributed to Subsidiary Capital	10	44,607,517	d/	d/	13	117,900,341
Deductions Indirectly Attributed to Subsidiary Capital	33	322,300,980	16	68,316,066	60	596,844,602
Non-Interest Indirectly Attributed to Subsidiary Capital	36	119,858,216	16	95,715,516	41	564,764,285
NYS, Other State and Local Taxes Deduction	11,120	1,239,881,247	3,065	308,048,918	2,799	711,801,957
ACRS/MACRS Deduction	471	5,779,361,398	227	2,649,269,950	197	6,772,770,586
Other Additions	45	396,465,780	34	128,222,853	55	1,065,710,962
Income from Subsidiary Capital	72	6,045,761,619	28	(338,366,688)	88	3,607,046,661
50% of Dividends	397	84,795,794	126	42,675,243	182	96,358,277
Foreign Dividends	23	81,655,472	13	66,505,855	43	578,230,450
NY Net Operating Loss Deduction	2,974	2,712,977,624	693	1,307,730,680	821	11,912,363,615
Allowable NY Depreciation	446	6,106,312,786	227	2,779,020,739	197	6,948,846,029
Other Subtractions	262	270,789,859	131	317,866,476	118	10,865,862,320
Entire Net Income	12,621	10,656,042,293	3,702	4,946,062,911	3,389	(16,531,929,423)
Investment Income Before Allocation	233	48,868,000	81	1,242,255,101	103	802,662,774
Business Income Before Allocation	12,563	10,607,174,292	3,688	3,703,807,819	3,357	(17,334,592,196)
Allocated Investment Income	177	3,208,186	42	6,294,821	74	15,638,354
Allocated Business Income	12,556	524,138,339	3,684	(52,475,670)	3,348	(1,058,013,043)
Optional Depreciation Adjustment	d/	d/	0	0	0	0
Entire Net Income Base	12,610	527,337,617	3,696	(46,180,848)	3,372	(1,042,374,687)
Tax on ENI Base	10,146	133,510,691	3,173	29,950,019	2,520	129,130,650
Largest of 4 Bases (Tax Before Credit)	13,021	140,436,405	3,808	33,267,725	3,515	138,145,927
Subsidiary Capital Base	123	513,720,996	80	6,046,412,872	135	817,841,466
Tax on Allocated Subsidiary Capital	120	464,448	74	5,441,771	128	1,032,413
Tax Credits: Total	182	5,886,706	31	275,983	132	12,364,822
Fixed Dollar Minimum Tax on Subsidiaries	204	439,257	56	48,208	231	761,134
Tax Due	13,021	135,014,153	3,808	38,433,512	3,515	126,813,712

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group* (Con't)

Item	Finance, Insurance, Real Estate, Rental and Leasing		Professional, Scientific & Technical Services		Management of Companies & Enterprises	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	26,750	\$35,232,480,274	10,124	\$9,818,492,406	1,820	\$28,037,789,527
Interest on Federal, State Obligations	855	939,795,108	254	159,892,905	169	265,591,617
Interest Paid to Stockholders	208	2,274,685,929	122	117,462,186	38	611,649,327
Deductions Directly Attributed to Subsidiary Capital	39	690,075,199	16	379,469,113	58	961,716,271
Non-Interest Directly Attributed to Subsidiary Capital	36	88,665,515	20	149,524,851	46	211,807,021
Deductions Indirectly Attributed to Subsidiary Capital	100	2,198,123,626	58	180,565,395	122	2,796,243,941
Non-Interest Indirectly Attributed to Subsidiary Capital	132	322,487,397	74	417,802,553	125	2,775,491,455
NYS, Other State and Local Taxes Deduction	23,190	1,432,606,234	8,332	712,221,568	1,469	737,730,021
ACRS/MACRS Deduction	1,188	12,558,706,355	485	1,489,165,209	149	4,618,408,948
Other Additions	328	2,094,224,245	100	451,802,938	82	351,510,904
Income from Subsidiary Capital	210	12,469,303,801	102	10,554,625,907	224	28,568,218,855
50% of Dividends	1,954	797,723,681	513	28,044,152	450	288,151,747
Foreign Dividends	55	693,898,586	47	301,089,808	46	344,974,908
NY Net Operating Loss Deduction	5,936	9,338,261,179	2,071	4,080,480,892	377	15,971,082,072
Allowable NY Depreciation	1,215	10,962,094,845	466	1,457,008,913	145	4,716,917,194
Other Subtractions	625	7,126,435,052	325	862,105,513	137	593,492,090
Entire Net Income	26,284	16,443,924,313	10,021	(3,407,061,541)	1,732	(9,114,616,782)
Investment Income Before Allocation	1,313	12,373,881,189	293	575,258,762	328	4,352,284,351
Business Income Before Allocation	25,753	4,070,043,100	9,955	(3,982,320,275)	1,535	(13,466,901,133)
Allocated Investment Income	1,032	248,092,424	189	13,354,450	260	39,644,529
Allocated Business Income	25,700	30,212,910	9,933	(1,323,490,700)	1,492	(2,331,499,236)
Optional Depreciation Adjustment	7	505,588	d/	d/	0	0
Entire Net Income Base	26,203	277,799,719	9,989	(1,310,135,789)	1,671	(2,291,854,699)
Tax on ENI Base	16,746	433,982,687	8,306	93,753,887	1,032	124,146,130
Largest of 4 Bases (Tax Before Credit)	27,540	468,915,918	10,241	103,945,637	1,901	138,246,932
Subsidiary Capital Base	454	9,175,925,628	199	798,384,011	418	10,386,223,970
Tax on Allocated Subsidiary Capital	440	8,259,746	193	718,545	410	9,355,219
Tax Credits: Total	302	57,911,548	184	3,092,831	78	10,826,140
Fixed Dollar Minimum Tax on Subsidiaries	454	1,125,434	287	519,656	420	1,306,364
Tax Due	27,540	419,267,106	10,241	101,571,355	1,901	136,779,583

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group* (Con't)

Item	Administrative & Support, Waste Management & Remediation		Educational Services		Health Care and Social Assistance	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	2,501	\$6,150,344,165	508	\$169,219,235	3,285	\$454,290,204
Interest on Federal, State Obligations	36	33,296,647	8	1,102,078	46	8,203,435
Interest Paid to Stockholders	21	3,573,283	3	2,338,197	30	1,343,490
Deductions Directly Attributed to Subsidiary Capital	4	3,187,173	d/	d/	3	13,906,665
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	8	21,287,997	d/	d/	d/	d/
Non-Interest Indirectly Attributed to Subsidiary Capital	12	44,526,883	d/	d/	7	141,847
NYS, Other State and Local Taxes Deduction	2,051	162,456,690	419	18,191,123	2,778	63,725,412
ACRS/MACRS Deduction	123	372,333,695	27	76,269,582	83	186,610,610
Other Additions	16	60,293,264	4	5,665,201	13	10,125,228
Income from Subsidiary Capital	21	3,239,809,269	5	49,432,364	4	43,416,276
50% of Dividends	106	12,850,055	12	394,970	120	1,944,378
Foreign Dividends	13	87,412,317	d/	d/	d/	d/
NY Net Operating Loss Deduction	545	1,033,405,161	103	52,736,093	925	684,130,654
Allowable NY Depreciation	120	355,166,976	25	87,058,374	80	179,252,527
Other Subtractions	73	358,787,831	12	12,944,322	73	1,889,637
Entire Net Income	2,460	1,823,703,041	504	78,904,497	3,255	(119,842,502)
Investment Income Before Allocation	55	100,886,067	11	7,164,693	35	165,476,228
Business Income Before Allocation	2,445	1,722,816,976	502	71,739,804	3,245	(285,318,719)
Allocated Investment Income	30	699,212	7	69,128	30	5,184,748
Allocated Business Income	2,441	121,628,251	502	(30,025,669)	3,242	(50,448,508)
Optional Depreciation Adjustment	d/	d/	0	0	0	0
Entire Net Income Base	2,453	122,306,856	503	(29,956,541)	3,252	(45,263,770)
Tax on ENI Base	2,104	30,560,744	410	2,164,925	2,758	16,203,759
Largest of 4 Bases (Tax Before Credit)	2,539	32,346,969	514	2,403,281	3,361	17,451,334
Subsidiary Capital Base	54	107,133,589	5	4,057,885	28	126,274,312
Tax on Allocated Subsidiary Capital	53	96,418	4	3,641	27	113,646
Tax Credits: Total	33	720,697	3	18,739	81	1,875,599
Fixed Dollar Minimum Tax on Subsidiaries	52	157,864	17	36,608	46	79,208
Tax Due	2,539	31,722,690	514	2,388,183	3,361	15,689,381

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group* (Con't)

Item	Arts, Entertainment, and Recreation		Accommodation and Food Services		Other Services (except Public Administration)	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	1,761	\$869,914,273	3,910	\$929,845,187	5,251	\$620,122,382
Interest on Federal, State Obligations	36	1,771,433	27	3,460,894	54	14,780,163
Interest Paid to Stockholders	14	2,759,546	44	143,036,766	52	6,116,106
Deductions Directly Attributed to Subsidiary Capital	d/	d/	4	23,712,875	5	5,350,314
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	3	2,264,954	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	5	116,045,792	15	213,899,310	8	7,150,509
Non-Interest Indirectly Attributed to Subsidiary Capital	4	118,982,639	14	124,611,498	8	11,452,527
NYS, Other State and Local Taxes Deduction	1,511	126,355,102	3,259	211,481,707	4,377	50,147,508
ACRS/MACRS Deduction	63	1,025,728,463	156	524,167,292	142	59,244,437
Other Additions	31	16,196,859	28	217,617,388	19	8,968,449
Income from Subsidiary Capital	6	310,274,449	21	680,378,193	6	66,774,206
50% of Dividends	88	61,600,686	87	4,433,119	141	3,036,859
Foreign Dividends	3	54,831,544	4	11,112,073	4	985,079
NY Net Operating Loss Deduction	440	735,634,318	1,169	394,298,027	1,219	163,822,726
Allowable NY Depreciation	66	1,042,714,624	156	534,369,993	142	58,938,861
Other Subtractions	80	27,920,776	179	144,383,968	73	8,977,239
Entire Net Income	1,726	76,281,022	3,781	625,126,389	5,154	500,007,422
Investment Income Before Allocation	42	86,268,247	44	7,100,609	89	26,863,513
Business Income Before Allocation	1,718	(9,987,221)	3,769	618,025,788	5,132	473,143,899
Allocated Investment Income	25	966,534	38	719,184	65	1,107,849
Allocated Business Income	1,718	(10,658,463)	3,768	(204,189,277)	5,130	37,090,213
Optional Depreciation Adjustment	0	0	d/	d/	d/	d/
Entire Net Income Base	1,723	(9,691,928)	3,780	(203,306,264)	5,150	38,180,130
Tax on ENI Base	1,418	14,030,157	3,003	18,927,269	4,341	13,452,793
Largest of 4 Bases (Tax Before Credit)	1,802	15,348,725	3,952	21,638,168	5,321	14,729,507
Subsidiary Capital Base	25	305,050,095	31	212,767,133	27	92,057,639
Tax on Allocated Subsidiary Capital	23	274,543	30	191,493	26	82,857
Tax Credits: Total	21	2,336,047	56	197,568	58	145,310
Fixed Dollar Minimum Tax on Subsidiaries	44	268,289	53	152,314	35	54,857
Tax Due	1,802	13,287,221	3,952	21,632,093	5,321	14,667,054

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group* (Con't)

Item	Public Administration		Industry Code Not Given	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	11	\$6,380	83	(\$13,256,523)
Interest on Federal, State Obligations	0	0	0	0
Interest Paid to Stockholders	0	0	d/	d/
Deductions Directly Attributed to Subsidiary Capital	0	0	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	0	0	0	0
Deductions Indirectly Attributed to Subsidiary Capital	0	0	d/	d/
Non-Interest Indirectly Attributed to Subsidiary Capital	0	0	0	0
NYS, Other State and Local Taxes Deduction	8	15,912	52	59,564
ACRS/MACRS Deduction	0	0	d/	d/
Other Additions	0	0	d/	d/
Income from Subsidiary Capital	0	0	d/	d/
50% of Dividends	0	0	d/	d/
Foreign Dividends	0	0	0	0
NY Net Operating Loss Deduction	d/	d/	19	5,162,535
Allowable NY Depreciation	0	0	d/	d/
Other Subtractions	0	0	0	0
Entire Net Income	11	13,439	82	(9,699,228)
Investment Income Before Allocation	0	0	3	329,384
Business Income Before Allocation	11	13,439	80	(10,028,612)
Allocated Investment Income	0	0	3	13,258
Allocated Business Income	11	13,439	79	(255,003)
Optional Depreciation Adjustment	0	0	0	0
Entire Net Income Base	11	13,439	81	(241,745)
Tax on ENI Base	9	12,889	63	34,631
Largest of 4 Bases (Tax Before Credit)	13	15,769	85	50,132
Subsidiary Capital Base	0	0	d/	d/
Tax on Allocated Subsidiary Capital	0	0	d/	d/
Tax Credits: Total	0	0	0	0
Fixed Dollar Minimum Tax on Subsidiaries	0	0	0	0
Tax Due	13	15,769	85	50,432

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 19: Selected Tax Return Items for Article 9-A Filers by Type of Return*

Item	Type of Return					
	CT-3		CT-4		CT-3A	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	68,310	\$153,073,908,612	37,367	\$326,746,169	2,347	\$97,161,444,577
Interest on Federal, State Obligations	2,118	1,117,569,243	210	1,714,893	251	1,575,542,541
Interest Paid to Stockholders	987	3,187,187,081	328	1,856,850	68	2,884,320,493
Deductions Directly Attributed to Subsidiary Capital	265	3,291,213,289	0	0	79	2,046,748,097
Non-Interest Directly Attributed to Subsidiary Capital	226	1,073,631,240	0	0	76	807,773,739
Deductions Indirectly Attributed to Subsidiary Capital	706	9,499,565,267	0	0	289	7,612,876,265
Non-Interest Indirectly Attributed to Subsidiary Capital	724	6,452,267,324	0	0	223	2,724,946,331
NYS, Other State and Local Taxes Deduction	59,075	7,057,184,855	31,138	60,881,047	2,056	4,523,614,672
ACRS/MACRS Deduction	4,577	36,225,011,193	756	14,717,378	538	53,991,211,595
Other Additions	1,092	7,737,487,471	0	0	180	2,656,549,049
Income from Subsidiary Capital	1,257	83,763,760,662	0	0	415	60,128,256,856
50% of Dividends	5,691	1,048,969,682	0	0	395	1,284,471,627
Foreign Dividends	453	3,401,266,337	0	0	194	5,734,362,491
NY Net Operating Loss Deduction	15,572	47,175,074,051	7,944	261,883,674	634	47,217,470,226
Allowable NY Depreciation	4,577	38,101,277,999	760	17,788,233	533	53,441,913,047
Other Subtractions	2,656	10,489,217,408	198	363,508	331	16,603,562,025
Entire Net Income	66,976	44,733,763,623	36,767	125,883,465	2,255	(8,425,527,724)
Investment Income Before Allocation	3,427	9,238,518,253	0	0	330	6,871,847,562
Business Income Before Allocation	65,932	35,495,245,377	36,767	125,883,465	2,146	(15,297,375,286)
Allocated Investment Income	2,447	186,261,854	0	0	220	146,320,424
Allocated Business Income	65,773	(1,567,774,908)	36,767	125,883,465	2,121	(447,034,908)
Optional Depreciation Adjustment	20	382,339	0	0	7	(290,121)
Entire Net Income Base	66,745	(1,381,895,424)	36,767	125,883,465	2,185	(300,424,354)
Tax on ENI Base	50,999	906,901,228	29,276	44,228,739	1,199	705,929,665
Largest of 4 Bases (Tax Before Credit)	69,367	983,513,677	38,125	51,175,159	2,374	739,699,991
Subsidiary Capital Base	1,970	14,148,402,534	0	0	426	18,071,999,111
Tax on Allocated Subsidiary Capital	1,915	12,937,870	0	0	400	16,457,976
Tax Credits: Total	3,553	63,459,098	0	0	347	157,162,136
Fixed Dollar Minimum Tax on Subsidiaries	0	0	0	0	2,840	6,348,709
Tax Due	69,367	932,994,716	38,125	51,175,159	2,374	599,027,570

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Ending*

Item	Fiscal Year Ending					
	December 1999		January 2000		February	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	57,072	\$162,631,720,166	3,121	\$22,665,783,143	3,566	\$1,806,020,918
Interest on Federal, State Obligations	1,513	1,900,916,860	102	36,114,667	67	15,949,027
Interest Paid to Stockholders	784	5,236,038,223	39	24,877,784	36	3,945,020
Deductions Directly Attributed to Subsidiary Capital	233	4,458,102,578	14	136,644,392	7	2,200,136
Non-Interest Directly Attributed to Subsidiary Capital	210	1,424,711,375	14	138,456,385	7	1,738,041
Deductions Indirectly Attributed to Subsidiary Capital	675	12,781,693,312	32	247,162,224	23	93,475,879
Non-Interest Indirectly Attributed to Subsidiary Capital	640	7,471,190,632	35	128,936,795	22	14,741,577
NYS, Other State and Local Taxes Deduction	47,976	7,562,581,429	2,688	1,063,425,927	3,005	123,428,210
ACRS/MACRS Deduction	3,584	63,661,566,304	207	3,004,020,124	148	728,018,672
Other Additions	760	6,469,760,798	39	984,261,040	21	5,016,704
Income from Subsidiary Capital	1,055	105,432,022,893	77	11,772,318,998	41	373,249,555
50% of Dividends	3,312	1,950,433,374	184	35,587,175	161	65,232,612
Foreign Dividends	415	7,507,422,454	26	95,778,368	8	7,957,906
NY Net Operating Loss Deduction	12,239	63,402,255,777	719	2,411,085,406	869	985,630,427
Allowable NY Depreciation	3,555	64,068,716,468	209	3,208,636,369	149	713,351,479
Other Subtractions	1,744	11,942,600,708	139	564,561,062	89	129,575,955
Entire Net Income	56,087	19,294,332,349	3,036	10,341,716,693	3,484	519,373,265
Investment Income Before Allocation	2,109	4,470,667,441	128	(126,810,816)	105	41,839,507
Business Income Before Allocation	55,464	14,823,664,934	2,993	10,468,527,518	3,447	477,533,761
Allocated Investment Income	1,463	194,542,650	75	7,266,333	78	(1,432,864)
Allocated Business Income	55,351	(3,652,098,068)	2,985	292,162,905	3,445	66,568,349
Optional Depreciation Adjustment	21	(526,771)	d/	d/	d/	d/
Entire Net Income Base	55,913	(3,457,028,633)	3,020	298,815,665	3,478	65,126,887
Tax on ENI Base	42,051	1,024,169,888	2,363	94,102,738	2,823	23,749,095
Largest of 4 Bases (Tax Before Credit)	58,087	1,103,212,464	3,176	98,559,507	3,618	26,533,280
Subsidiary Capital Base	1,437	27,516,407,994	97	433,702,663	72	476,987,322
Tax on Allocated Subsidiary Capital	1,390	25,061,065	94	390,334	72	429,289
Tax Credits: Total	1,875	136,864,165	123	7,145,984	131	1,010,165
Fixed Dollar Minimum Tax on Subsidiaries	1,687	3,992,077	160	307,079	48	128,402
Tax Due	58,087	991,415,542	3,176	91,803,858	3,618	25,953,914

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Ending* (Con't)

Item	Fiscal Year Ending					
	March		April		May	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	6,899	\$11,248,598,636	3,851	\$1,616,110,683	3,899	\$11,892,747,786
Interest on Federal, State Obligations	146	41,974,274	78	31,615,012	76	105,723,337
Interest Paid to Stockholders	106	333,239,775	35	3,672,031	38	2,043,271
Deductions Directly Attributed to Subsidiary Capital	14	65,749,357	8	10,088,981	8	188,547,577
Non-Interest Directly Attributed to Subsidiary Capital	18	62,536,946	7	2,049,895	6	75,745,115
Deductions Indirectly Attributed to Subsidiary Capital	63	178,238,656	17	172,509,462	17	294,095,413
Non-Interest Indirectly Attributed to Subsidiary Capital	68	230,103,252	13	53,510,422	19	164,022,676
NYS, Other State and Local Taxes Deduction	6,099	534,686,374	3,373	131,294,644	3,365	299,501,795
ACRS/MACRS Deduction	396	6,326,487,106	137	465,439,516	132	1,503,457,081
Other Additions	154	1,387,099,886	32	60,700,254	31	176,250,351
Income from Subsidiary Capital	111	3,100,908,373	37	1,063,500,958	37	7,776,648,615
50% of Dividends	400	43,439,773	166	4,965,290	211	13,666,781
Foreign Dividends	35	157,676,898	11	17,765,315	17	232,595,385
NY Net Operating Loss Deduction	1,676	3,896,872,501	892	401,882,519	938	1,983,439,941
Allowable NY Depreciation	385	6,418,065,756	143	498,686,784	141	1,735,362,610
Other Subtractions	179	146,152,546	109	62,286,305	90	758,580,835
Entire Net Income	6,768	6,645,848,262	3,779	497,889,904	3,825	2,202,041,543
Investment Income Before Allocation	252	197,331,521	107	52,885,282	121	126,433,847
Business Income Before Allocation	6,688	6,448,516,727	3,740	445,004,612	3,774	2,075,607,696
Allocated Investment Income	187	16,975,581	81	(368,313)	102	2,693,087
Allocated Business Income	6,673	147,329,111	3,736	129,139,115	3,770	92,202,151
Optional Depreciation Adjustment	d/	d/	0	0	d/	d/
Entire Net Income Base	6,745	164,304,679	3,768	128,770,802	3,818	94,894,675
Tax on ENI Base	5,300	85,935,463	3,008	26,371,328	3,009	30,851,852
Largest of 4 Bases (Tax Before Credit)	7,004	92,146,625	3,909	28,393,008	3,964	32,880,049
Subsidiary Capital Base	158	597,337,024	70	272,373,611	60	208,709,517
Tax on Allocated Subsidiary Capital	155	538,758	64	245,934	57	189,468
Tax Credits: Total	299	5,818,807	124	2,407,659	130	1,191,882
Fixed Dollar Minimum Tax on Subsidiaries	192	277,315	72	98,459	55	68,614
Tax Due	7,004	86,867,777	3,909	26,231,279	3,964	31,877,635

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Ending* (Con't)

Item	Fiscal Year Ending					
	June		July		August	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	8,339	\$4,517,081,190	3,379	(\$34,232,673)	3,559	\$1,832,220,131
Interest on Federal, State Obligations	187	274,437,005	57	151,083,302	65	1,219,454
Interest Paid to Stockholders	113	185,175,055	31	44,913,414	31	16,092,230
Deductions Directly Attributed to Subsidiary Capital	22	98,091,822	9	182,223,548	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	12	41,355,720	3	2,978,291	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	57	398,709,220	16	23,867,573	11	44,338,139
Non-Interest Indirectly Attributed to Subsidiary Capital	46	453,429,128	17	15,168,195	14	94,775,687
NYS, Other State and Local Taxes Deduction	7,256	517,199,312	2,903	113,185,316	3,081	122,869,557
ACRS/MACRS Deduction	405	4,126,883,003	126	717,375,831	114	1,039,409,377
Other Additions	70	149,974,478	21	155,337,726	20	215,077,050
Income from Subsidiary Capital	103	3,334,400,730	21	552,361,120	18	847,011
50% of Dividends	526	63,279,462	162	4,613,085	184	8,197,749
Foreign Dividends	46	348,098,952	11	55,089,051	7	76,518,971
NY Net Operating Loss Deduction	1,837	10,025,569,003	812	617,997,905	849	1,412,007,944
Allowable NY Depreciation	409	4,236,302,228	124	756,569,796	124	1,032,193,219
Other Subtractions	255	10,999,135,133	81	57,611,108	87	35,836,370
Entire Net Income	8,167	(18,244,476,270)	3,305	(672,345,480)	3,478	798,542,671
Investment Income Before Allocation	277	1,943,588,765	96	1,438,962,067	95	475,888,683
Business Income Before Allocation	8,090	(20,188,065,025)	3,280	(2,111,307,544)	3,446	322,653,988
Allocated Investment Income	191	8,864,966	74	(13,460,623)	72	2,947,911
Allocated Business Income	8,074	(481,623,376)	3,275	(135,552,688)	3,445	45,201,922
Optional Depreciation Adjustment	d/	d/	0	0	0	0
Entire Net Income Base	8,140	(472,754,660)	3,299	(149,013,325)	3,475	48,149,833
Tax on ENI Base	6,413	66,491,650	2,638	15,841,513	2,791	29,270,262
Largest of 4 Bases (Tax Before Credit)	8,462	73,441,547	3,433	18,335,668	3,616	30,841,903
Subsidiary Capital Base	170	1,184,736,846	39	315,441,983	46	71,553,600
Tax on Allocated Subsidiary Capital	161	1,071,395	38	283,899	43	64,404
Tax Credits: Total	415	4,919,461	106	951,106	120	933,544
Fixed Dollar Minimum Tax on Subsidiaries	217	489,442	49	104,715	50	86,770
Tax Due	8,462	69,618,405	3,433	17,668,456	3,616	29,972,760

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Ending* (Con't)

Item	Fiscal Year Ending					
	September		October		November	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	7,211	\$11,422,245,575	4,101	\$8,877,969,188	3,027	\$12,085,834,615
Interest on Federal, State Obligations	137	26,322,669	96	62,627,444	55	46,843,626
Interest Paid to Stockholders	103	95,603,131	51	103,531,751	16	24,232,739
Deductions Directly Attributed to Subsidiary Capital	16	81,714,458	8	103,741,405	4	10,855,460
Non-Interest Directly Attributed to Subsidiary Capital	17	119,003,224	5	12,644,547	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	58	1,207,526,288	15	55,550,364	11	1,615,275,002
Non-Interest Indirectly Attributed to Subsidiary Capital	39	227,913,276	16	274,187,667	18	49,234,348
NYS, Other State and Local Taxes Deduction	6,313	488,545,543	3,584	294,823,039	2,626	390,139,428
ACRS/MACRS Deduction	374	6,490,847,426	151	1,417,661,022	97	749,774,704
Other Additions	59	230,227,344	36	477,779,534	29	82,551,355
Income from Subsidiary Capital	110	6,135,211,009	34	1,501,414,300	28	2,849,133,956
50% of Dividends	397	40,953,428	219	21,752,195	164	81,320,385
Foreign Dividends	42	308,728,604	18	248,714,264	11	79,282,660
NY Net Operating Loss Deduction	1,684	1,781,672,268	944	3,550,870,907	691	4,185,143,353
Allowable NY Depreciation	374	6,714,649,377	157	1,305,506,907	100	872,938,286
Other Subtractions	226	1,319,701,542	118	1,062,897,038	68	14,204,339
Entire Net Income	7,076	4,089,059,622	4,031	3,989,360,158	2,962	6,972,776,647
Investment Income Before Allocation	248	714,414,166	130	353,428,864	89	6,421,736,488
Business Income Before Allocation	6,991	3,374,645,444	3,991	3,635,931,286	2,941	551,040,159
Allocated Investment Income	188	10,527,021	94	10,888,547	62	93,137,982
Allocated Business Income	6,983	118,951,972	3,987	369,202,036	2,937	1,119,590,220
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	7,062	129,478,981	4,024	380,090,585	2,955	1,212,728,198
Tax on ENI Base	5,538	78,945,600	3,196	53,411,440	2,344	127,918,803
Largest of 4 Bases (Tax Before Credit)	7,328	84,113,351	4,179	56,148,372	3,090	129,783,053
Subsidiary Capital Base	145	870,033,915	59	181,486,400	43	91,630,770
Tax on Allocated Subsidiary Capital	142	783,055	57	255,778	42	82,467
Tax Credits: Total	309	5,868,859	162	2,867,818	106	50,641,784
Fixed Dollar Minimum Tax on Subsidiaries	170	381,785	89	201,122	51	212,929
Tax Due	7,328	79,027,747	4,179	53,536,336	3,090	79,223,736

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Article 9: Corporation and Utilities Tax

Tax Structure: Tax Law as of 1999

Article 9 contains several separate taxes that apply to various general and specialized businesses operating in New York State. These taxes appear in separate sections of Article 9 as follows:

- *Section 180* organization tax on domestic (New York State) corporations;
- *Section 181* license fee on foreign (out-of-state) corporations;
- *Section 183* franchise tax on transportation and transmission companies and associations;
- *Section 184* additional franchise tax on transportation and transmission companies and associations;
- *Section 185* franchise tax on agricultural cooperatives;
- *Section 186* franchise tax on waterworks companies, gas companies, electric or steam heating, lighting and power companies;
- *Section 186-a* gross receipts tax on the furnishing of utility services;
- *Section 186-e* excise tax on telecommunications services; and
- *Section 189* tax on businesses importing natural gas for their own consumption.

This report presents data for the five major sections of Article 9. These sections represented the greatest number of taxpayers and tax liability in 1999.

Significant Tax Law Changes: 1998 and 1999

1998

- The rate of tax under Section 186-a falls from 3.5 percent to 3.25 percent for tax years beginning on October 1, 1998.
- The rate of tax under Section 186-e falls from 3.5 percent to 3.25 percent for tax years beginning on October 1, 1998.
- Beginning on January 1, 1998, the tax under Sections 183 and 184 only applies to trucking and railroad companies if such companies elect to remain under Article 9, otherwise they are subject to Article 9-A, the Corporate Franchise Tax on business corporations. Because the tax under Section 183 is paid in advance, the effects of this change on Section 183 taxpayers was first reflected in 1997.

1999

There were no significant Article 9 tax law changes in 1999.

Statistical Summary: Comparison of 1998 Versus 1999

The corporation and utilities tax represented slightly more than 33 percent of total New York State corporate tax liability in 1999. The number of Article 9 taxpayers totaled 6,510 in 1999, representing a total tax liability of \$1,433 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 1998 and 1999. The number of taxpayers declined by 720 from 1998 to 1999, and total tax liability declined by approximately \$51 million over this period.

Table 21: Article 9 Number of Taxpayers and Tax Liability – 1998 and 1999

Article 9	Tax Year 1998	Tax Year 1999
Total Number of Taxpayers	7,230	6,510
Total Tax Liability	\$1,484,339,476	\$1,433,096,363

Distribution of Article 9 Taxpayers and Tax Liability

Table 22 and Figure 6 compare the number and share of taxpayers for tax years 1998 and 1999. The number of taxpayers declined overall from year to year, with certain sections experiencing a more dramatic decrease than others, and certain sections experiencing an increase. In 1995, the provision of telephone services was taken out of Section 186-a, and a new section of tax, Section 186-e, was imposed on

telecommunications services. Section 186-e experienced a slight increase in the number of taxpayers from 1998 to 1999.

A noticeable decline is evident in the number of taxpayers under Section 184. The decline is due to the move of trucking and railroad corporations to Article 9-A in 1998. This decline was first evident for Section 183 in 1997. There was also a dramatic decline in the number of taxpayers under Section 186-a. This decline can be ascribed partly to the move of taxpayers out of Section 186-a and into Section 186-e.

Table 22: Total Article 9 Taxpayers by Section – 1998 and 1999

Article 9 Tax Law Sections	Total Number of Taxpayers 1998	Total Number of Taxpayers 1999
Section 183	2,344	2,385
Section 184	2,607	2,153
Section 186	355	324
Section 186-a	739	449
Section 186-e *	1,185	1,199
Total	7,230	6,510

* The provisions of Section 186-e were effective beginning in 1995, when the excise tax on the provision of telecommunication services was transferred from Section 186-a to the new Section 186-e.

Figure 6: Share of Number of Article 9 Taxpayers by Section

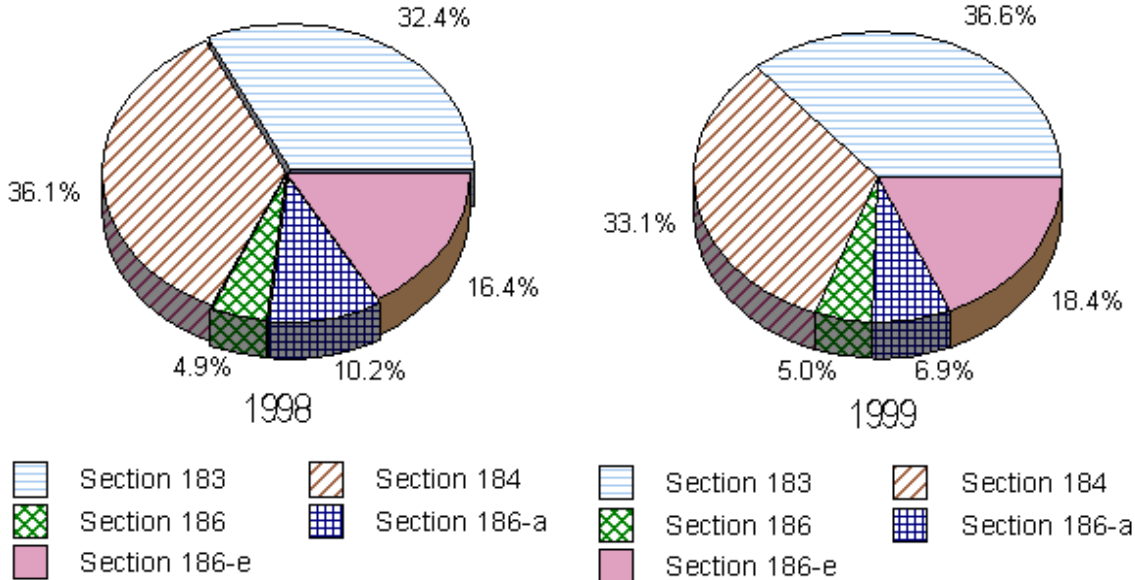


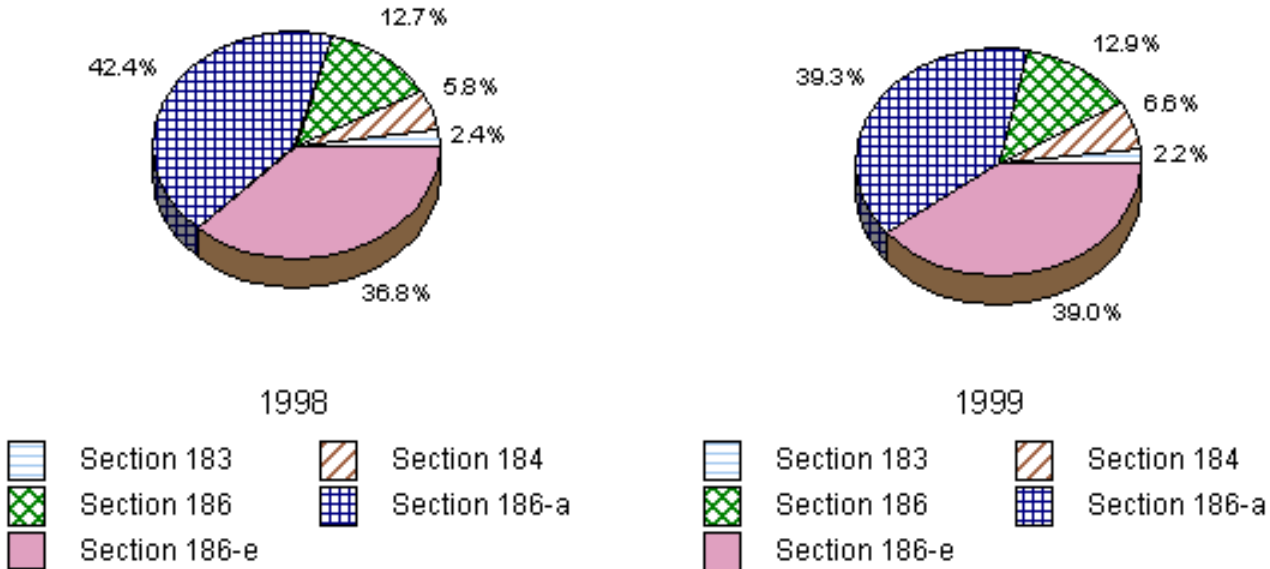
Table 23 and Figure 7 compare tax liability and share of liability for 1998 and 1999. Tax liability declined from year to year for each section except for Sections 184 and 186-e. Of the other sections, only Section 186-a experienced a dramatic decline in the level of liability. This decline can be ascribed partly to the move of taxpayers out of Section 186-a and into Section 186-e.

Table 23: Total Article 9 Tax Liability by Section – 1998 and 1999

Article 9 Tax Law Sections	Total Tax Liability 1998	Total Tax Liability 1999
Section 183	\$34,903,163	\$31,493,414
Section 184	86,619,939	94,782,080
Section 186	187,810,639	185,051,004
Section 186-a	628,755,072	563,329,640
Section 186-e *	546,250,663	558,440,225
Total	\$1,484,339,476	\$1,433,096,363

* The provisions of Section 186-e were effective beginning in 1995, when the excise tax on the provision of telecommunication services was transferred from Section 186-a to the new Section 186-e.

Figure 7: Share of Article 9 Tax Liability by Section



Article 32: Corporate Franchise Tax on Banking Corporations

Tax Structure: Tax Law as of 1999

Article 32 levies a franchise tax on banking corporations doing business in the State. The bank tax is computed on the highest of four alternative bases:

- 9 percent of allocated entire net income (ENI); or
- 3 percent of alternative income (ENI without regard to specified exclusions); or
- \$250; or
- one-tenth, one twenty-fifth or one-fiftieth of a mill of taxable assets allocated to New York (depending on net-worth-to-asset ratio and percentage of assets secured by mortgages).

Calculation of the tax based on allocated ENI begins with federal taxable income, to which certain exclusions and deductions are applied. Taxpayers then make several other modifications, and allocate their income to arrive at New York taxable income. These modifications include, for example, a bad debt deduction for large commercial banks, a deduction for the eligible net income of international banking facilities (IBFs), deductions for a portion of interest income from government obligations, and interest and dividend income from subsidiary capital.¹ Banks conducting business both inside and outside New York allocate their income and assets by applying a three-factor allocation formula consisting of payroll, deposits, and receipts. The receipts and deposits factors are double-weighted and only a fraction of the payroll factor is used.

Alternative entire net income differs from ENI in that it does not include deductions for portions of subsidiary interest and interest on government

obligations. In addition, the factors of the alternative income allocation formula are single weighted.

The tax on allocated taxable assets starts with the taxpayer's total assets. Taxable assets equal total assets less assets attributable to the Federal Deposit Insurance Corporation and the Federal Savings and Loan Insurance Corporation. Taxpayers then apply an allocation percentage, equivalent to the percentage used for allocating ENI. The tax rate imposed on allocated taxable assets equals:

Net Worth Ratio:*	Mortgage as a Share of Total Assets:	Tax Rate:
Less than 4%	33% or more	0.00002
At least 4% but less than 5%	33% or more	0.00004
5% or more	Any percentage	0.0001

* The net worth ratio equals the taxpayer's net worth on the last day of the tax year divided by total assets on the last day of the tax year.

Taxpayers may take credits against the highest tax liability, with the exception of the \$250 minimum tax, to determine their after-credit liability. These credits include, for example, the mortgage servicing credit and the special additional mortgage recording tax credit.

Significant Tax Law Changes: 1998 and 1999

There were no significant Tax Law changes relating to Article 32 in 1998 or 1999.

Statistical Summary: Comparison of 1998 Versus 1999

This section summarizes tax liability data for tax years 1998 and 1999. Tables 24 through 26 reflect summary data for five separate categories of banks and total amounts for all banks. The five categories are foreign banks, clearinghouse banks, commercial banks, savings banks, and savings and loan associations. However, to protect taxpayer confidentiality, the clearinghouse and commercial bank categories were grouped together, as were savings banks and savings and loan associations. Thus, each table provides statistics profiling three groups of taxpayers for the tax years 1998 and 1999.

Number of Taxpayers and Total Tax Liability

Number of Taxpayers

Table 24 reports data on the number of taxpayers in each category, the amount of their total tax liability and the percent of the bank tax paid by each category. This table shows that between 1998 and 1999, the total number of banks increased from 855 to 923. The clearinghouse/commercial bank category and foreign banks were the largest groups of Article 32 taxpayers during this period. The number of banks classified as foreign banks decreased from 288 in 1998 to 263 in 1999. The number of clearinghouse/commercial banks, however, increased during this period, from 469 to 556. The number of savings banks and savings and loan associations increased from 98 in 1998 to 104 in 1999.

Total Tax Liability

Total tax liability for Article 32 decreased by only about \$5 million, from \$534.3 million in 1998 to \$529.0 million in 1999. The relative share of total liability represented by clearinghouse and commercial banks grew by 6 percent from 1998 to 1999. Over the same period, the relative share of total liability represented by foreign banks declined by more than 5 percent, while the relative share represented by savings and savings and loans declined by only 1 percent.

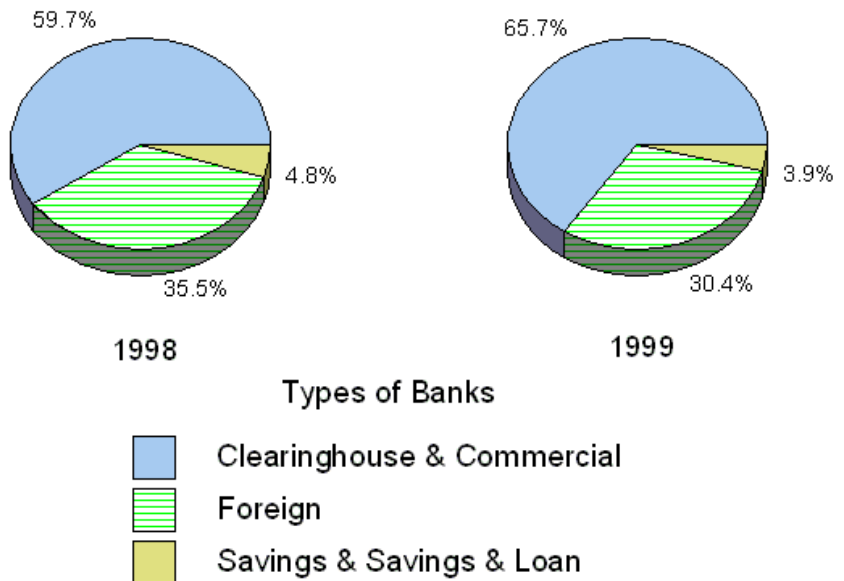
Table 24: Number and Total Tax Liability of Article 32 Taxpayers – 1998 and 1999

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax (%)
1998	Clearinghouse & Commercial	469	\$319,172,580	59.7
	Foreign	288	189,579,425	35.5
	Savings & Savings & Loans	98	25,578,671	4.8
	Total	855	\$534,330,676	100.0
1999	Clearinghouse & Commercial	556	\$347,569,049	65.7
	Foreign	263	160,686,235	30.4
	Savings & Savings & Loans	104	20,764,907	3.9
	Total	923	\$529,020,191	100.0

Shares of Total Tax

Figure 8 shows that the distribution of bank tax liability by type of bank remained relatively constant between 1998 and 1999. Clearinghouse and commercial banks continued to represent nearly two-thirds of total bank tax liability, followed by foreign banks, savings banks and savings and loan associations.

Figure 8: Distribution of Article 32 Tax Liability by Bank Type – 1998 and 1999



Distribution of Tax Liability
by Basis of Tax

Table 25 includes statistics regarding the distribution of tax liability by basis of tax. The table lists the number of taxpayers paying on the income base, alternative bases (asset or alternative entire net income bases), and the minimum tax base, and the amount of tax liability paid under each base.

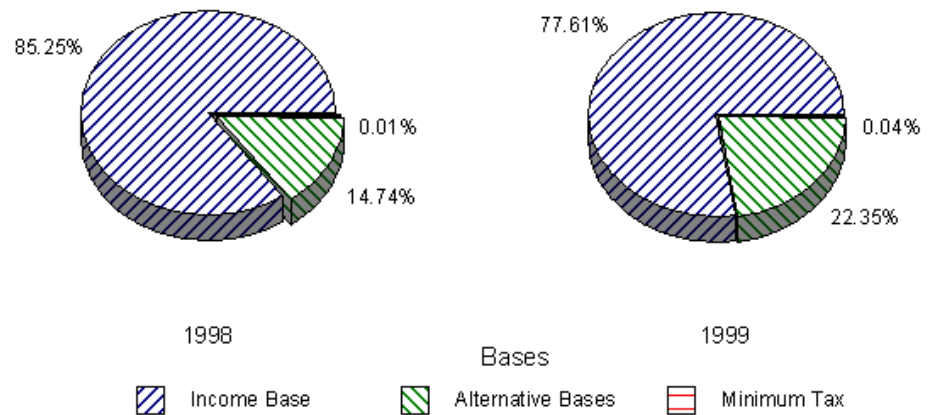
Basis of Tax

Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 1998 and 1999. During these two years, the portion of total tax liability attributable to the income base decreased from 85.3 percent to 77.6 percent. In contrast, the portion of total tax liability attributable to the alternative bases increased from 14.7 percent to 22.4 percent. The proportion of minimum tax filer liability remained virtually unchanged between 1998 and 1999.

Table 25: Distribution of Article 32 Tax Liability by Basis of Tax – 1998 and 1999

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
1998	Clearinghouse & Commercial	251	\$277,865,658	97	\$41,253,922	121	\$53,000
	Foreign	109	154,490,997	145	35,079,928	34	8,500
	Savings & Savings & Loans	60	23,149,066	12	2,415,355	26	14,250
	Total	420	\$455,505,721	254	\$78,749,205	181	\$75,750
1999	Clearinghouse & Commercial	254	\$264,752,059	102	\$82,608,074	200	\$208,916
	Foreign	100	131,154,462	135	29,524,773	28	7,000
	Savings & Savings & Loans	51	14,671,764	22	6,083,393	31	9,750
	Total	405	\$410,578,285	259	\$118,216,240	259	\$225,666

Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 1998 and 1999



Allocated Entire Net Income

Table 26 provides data regarding the number of taxpayers with positive and negative allocated entire net income and the amount of total positive and negative allocated entire net income. These statistics indicate the number and types of banks that reported income or losses and the amount of the income and losses during the 1998 and 1999 tax years. The number of banks reporting positive allocated entire net income increased by 46 from 1998 to 1999, while the number of banks reporting negative allocated entire net income increased by 22.

Table 26: Allocated Entire Net Income Under Article 32 – 1998 and 1999

Tax Year	Type of Bank	Positive Allocated ENI			Negative Allocated ENI		
		Number of Taxpayers	Total (Thousands)	Average (Thousands)	Number of Taxpayers	Total (Thousands)	Average (Thousands)
1998	Clearinghouse & Commercial	346	\$3,434,756	\$9,927	123	\$(1,304,395)	\$(10,605)
	Foreign	167	1,777,347	10,643	121	(1,278,046)	(10,562)
	Savings & Savings & Loans	86	326,667	3,798	12	(100,394)	(8,366)
	Total	599	\$5,538,770	\$9,247	256	\$(2,682,835)	\$(10,480)
1999	Clearinghouse & Commercial	425	\$3,259,006	\$7,668	131	\$(1,017,947)	\$(7,771)
	Foreign	138	1,529,733	11,085	125	(1,641,879)	(13,135)
	Savings & Savings & Loans	82	231,463	2,823	22	(199,675)	(9,076)
	Total	645	\$5,020,202	\$7,783	278	\$(2,859,501)	\$(10,286)

As shown in Figure 10, the amount of positive allocated entire net income reported for all banks decreased from 1998 to 1999 for all categories. In contrast, negative allocated entire net income increased for savings & savings and loans and foreign banks during this period.

Figure 10: Allocated Entire Net Income by Bank Type – 1998 and 1999

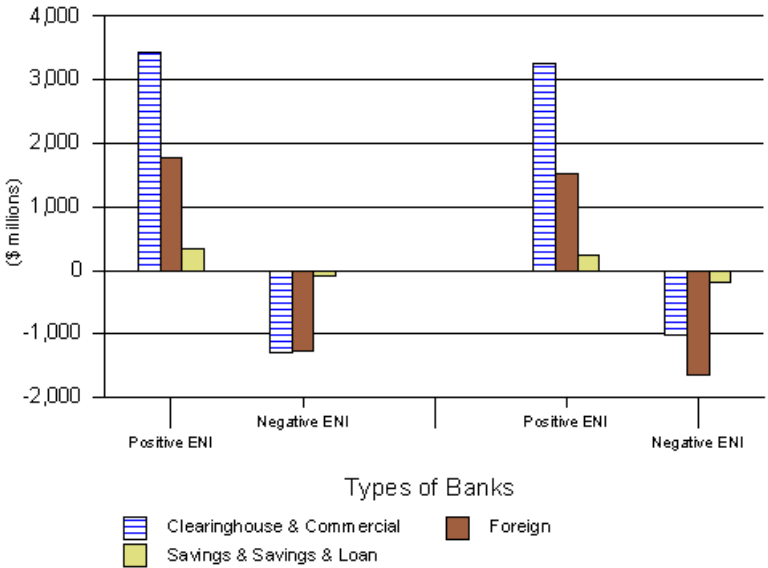


Table 27 provides statistics on the total number of banks that used the Special Additional Mortgage Recording Tax Credit, the Mortgage Servicing Credit, the Investment Tax Credit for Financial Services, and Empire Zone tax credits for 1998 and 1999. This table also shows the value of the credits used during this time period. Data regarding the Zone Equivalent Area Wage Tax Credit for the 1998 and 1999 tax years is not disclosable. In addition, no Article 32 taxpayers used the Job Incentive Credit during 1998 and 1999.

Tax Credits Used

As displayed in Table 27, during 1998 and 1999, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. In 1998, the value of the credit used by 127 taxpayers equaled \$15.2 million. In 1999, 117 taxpayers used this credit which totaled \$12.0 million. The Mortgage Servicing Credit was used by the next largest number of taxpayers during this period. In 1998, the value of the credit, used by 36 taxpayers, equaled \$6.3 million. In 1999, the value of the credit, used by 35 taxpayers, equaled \$8.0 million.

Use of Empire Zone tax credits greatly increased from 1998 to 1999. In 1998, the value of the credits, used by 10 taxpayers, equaled \$0.2 million. In 1999, the value of the credits, used by 40 taxpayers, equaled \$2.2 million. The Investment Tax Credit for Financial Services was used by 20 taxpayers in 1998, and equaled \$0.6 million. In 1999, the value of the credit, used by 24 taxpayers, equaled \$2.4 million.

Table 27: Credits Used by Article 32 Taxpayers – 1998 and 1999

Tax Year	Tax Credits Used			
	Mortgage Recording Tax Credit		Mortgage Servicing Credit	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
1998	127	\$15,155,418	36	\$6,282,579
1999	117	\$11,965,562	35	\$7,997,871

Tax Year	Tax Credits Used			
	Investment Tax Credit for Financial Services*		Empire Zone Tax Credits	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
1998	20	\$634,746	10	\$201,626
1999	24	\$2,413,993	40	\$2,204,287

Note: If, for example, a taxpayer used the mortgage recording tax credit and the mortgage servicing credit, it would be counted separately in each category by year.

* Credit available for property placed in service after October 1, 1998.

Endnotes

1. For an analysis of how these deductions impact tax liability, please see *2003-04 New York State Tax Expenditure Report*, prepared jointly by the New York State Department of Taxation and the New York State Division of the Budget.



Detailed Article 32 Summary Tables

This section contains detailed Article 32 summary tables for the 1999 tax year. Tax liability excludes the MTA surcharge.

In certain tables tax law provisions prohibit the disclosure of data. The data are included in the appropriate totals, and are designated by “d”.

Table 28: Selected Tax Return Items for all Article 32 Corporations*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	795	\$41,720,971,708
Dividends & Interest Effectively Connected	73	27,606,105,745
Income Effectively Connected	8	11,724,819
Dividends & Interest Not Included	162	1,916,567,403
Income Taxes Paid	99	135,133,914
NYS Franchise Taxes	675	501,031,855
NYS Gains (loss)	6	122,340,956
Federal Depreciation	136	4,581,131,478
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	111	14,466,942
Other Federal Deduction - Article 9-B/9-C	9	1,938,883
Bad Debt Deduction - IRC 166/585(c)	199	5,261,421,508
20% Excess Bad Debt Deduction	8	6,160,077
Other Additions to Federal Taxable Income	60	379,527,456
Interest and Other Expenses Not Deducted	165	303,769,049
Allowable New York Depreciation	141	4,664,970,955
Federal Gains (loss)	5	125,557,108
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	13	1,133,605,439
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	12	1,916,090
Money Received from FDIC/FSLIC/RTC	7	1,785,189,056
Interest Income from Subsidiary Capital	26	1,689,119,236
Dividend Income from Subsidiary Capital	112	55,692,889,363
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	394	1,305,415,143
Adjusted Eligible Net Income of IBF	7	642,244,870
Recaptured Reserves on Losses - IRC 585(c)	57	106,392,562
Recoveries of Charged Off Loans - IRC 585	70	151,921,495
Bad Debt Deduction - 1453(h)	78	1,869,105,459
Bad Debt Deduction - 1453(i)	89	3,281,498,821
Other Subtractions	70	7,603,212,419
Entire Net Income	800	1,903,182,749
NY Depreciation - CT-399	3	(1,726)
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	923	2,160,701,214
Largest of 4 Bases (Tax Before Credit)	923	553,109,158
Tax Credits: Total	152	24,581,713
Tax Due	923	528,527,441

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 29: Selected Tax Return Items for Article 32 Entire Net Income Filers*

Item	Entire Net Income Base	
	Number	Amount
Federal Taxable Income Before NOL	405	\$22,290,185,511
Dividends & Interest Effectively Connected	51	79,243,957
Income Effectively Connected	5	8,047,110
Dividends & Interest Not Included	110	662,825,716
Income Taxes Paid	58	127,859,284
NYS Franchise Taxes	368	378,247,832
NYS Gains (loss)	4	84,397,805
Federal Depreciation	88	1,512,546,304
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	84	7,183,414
Other Federal Deduction - Article 9-B/9-C	6	953,235
Bad Debt Deduction - IRC 166/585(c)	115	2,832,829,349
20% Excess Bad Debt Deduction	5	4,166,799
Other Additions to Federal Taxable Income	30	87,722,920
Interest and Other Expenses Not Deducted	116	117,865,562
Allowable New York Depreciation	95	1,584,870,889
Federal Gains (loss)	4	84,829,612
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	4	1,099,506,702
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	7	423,818
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	16	466,322,547
Dividend Income from Subsidiary Capital	62	1,172,791,592
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	241	510,782,097
Adjusted Eligible Net Income of IBF	5	560,344,015
Recaptured Reserves on Losses - IRC 585(c)	34	87,593,342
Recoveries of Charged Off Loans - IRC 585	34	111,337,980
Bad Debt Deduction - 1453(h)	56	1,642,643,990
Bad Debt Deduction - 1453(i)	45	1,113,126,261
Other Subtractions	47	6,051,942,259
Entire Net Income	405	13,470,733,355
NY Depreciation - CT-399	3	(1,726)
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	405	4,739,547,158
Largest of 4 Bases (Tax Before Credit)	405	426,559,245
Tax Credits: Total	110	16,260,455
Tax Due	405	410,298,785

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 30: Selected Tax Return Items for Article 32 Alternative Base Filers*

Item	Alternative Base	
	Number	Amount
Federal Taxable Income Before NOL	257	\$20,292,353,622
Dividends & Interest Effectively Connected	15	27,514,446,466
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	37	1,137,053,014
Income Taxes Paid	27	6,074,433
NYS Franchise Taxes	235	117,029,647
NYS Gains (loss)	d/	d/
Federal Depreciation	42	3,055,584,151
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	7	565,966
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	71	2,362,445,017
20% Excess Bad Debt Deduction	d/	d/
Other Additions to Federal Taxable Income	17	249,518,108
Interest and Other Expenses Not Deducted	35	163,202,884
Allowable New York Depreciation	40	3,066,803,091
Federal Gains (loss)	d/	d/
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	7	34,098,239
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	3	836,334
Money Received from FDIC/FSLIC/RTC	d/	d/
Interest Income from Subsidiary Capital	9	1,221,922,097
Dividend Income from Subsidiary Capital	39	54,338,976,427
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	126	733,904,599
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	14	15,591,128
Recoveries of Charged Off Loans - IRC 585	36	40,583,515
Bad Debt Deduction - 1453(h)	15	221,451,059
Bad Debt Deduction - 1453(i)	41	2,166,857,956
Other Subtractions	16	1,531,039,619
Entire Net Income	258	(8,964,758,813)
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	259	(2,271,001,208)
Allocated Taxable Alternative Entire Net Income	257	256,321,199
Tax on Alternative ENI Base	67	77,575,590
Total Assets - Average Value	259	2,501,247,933,619
Money or Other Property Received from FDIC	259	80,730,368
Allocated Taxable Assets	d/	d/
Tax on Allocated Taxable Assets	259	64,057,545
Largest of 4 Bases (Tax Before Credit)	259	119,499,399
Tax Credits: Total	19	1,457,410
Tax Due	259	118,041,990

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 31: Selected Tax Return Items for Article 32 Fixed Dollar Minimum Filers*

Item	Fixed Dollar Minimum Base	
	Number	Amount
Federal Taxable Income Before NOL	133	(\$861,567,425)
Dividends & Interest Effectively Connected	7	12,415,322
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	15	116,688,673
Income Taxes Paid	14	1,200,197
NYS Franchise Taxes	72	5,754,376
NYS Gains (loss)	0	0
Federal Depreciation	6	13,001,023
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	20	6,717,562
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	13	66,147,142
20% Excess Bad Debt Deduction	d/	d/
Other Additions to Federal Taxable Income	13	42,286,428
Interest and Other Expenses Not Deducted	14	22,700,603
Allowable New York Depreciation	6	13,296,975
Federal Gains (loss)	0	0
Other Federal Gain (loss)	0	0
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	d/	d/
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	d/	d/
Money Received from FDIC/FSLIC/RTC	6	1,704,458,688
Interest Income from Subsidiary Capital	d/	d/
Dividend Income from Subsidiary Capital	11	181,121,344
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	27	60,728,447
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	9	3,208,092
Recoveries of Charged Off Loans - IRC 585	0	0
Bad Debt Deduction - 1453(h)	7	5,010,410
Bad Debt Deduction - 1453(i)	3	1,514,604
Other Subtractions	7	20,230,541
Entire Net Income	137	(2,602,791,793)
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	259	(307,844,736)
Largest of 4 Bases (Tax Before Credit)	259	7,050,514
Tax Credits: Total	23	6,863,848
Tax Due	259	186,666

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 32: Selected Tax Return Items for Article 32 Filers by Type of Bank*

Item	Clearinghouse & Commercial Banks		Foreign Banks		Savings & Savings & Loan	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	450	\$42,147,801,022	247	(\$848,523,849)	98	\$421,694,535
Dividends & Interest Effectively Connected	53	27,566,640,863	8	32,610,210	12	6,854,672
Income Effectively Connected	7	11,705,024	d/	d/	0	0
Dividends & Interest Not Included	131	1,779,510,553	4	97,454,911	27	39,601,939
Income Taxes Paid	58	117,190,994	35	13,981,345	6	3,961,575
NYS Franchise Taxes	368	287,002,975	233	189,746,338	74	24,282,542
NYS Gains (loss)	6	122,340,956	0	0	0	0
Federal Depreciation	79	4,489,723,551	46	84,923,132	11	6,484,795
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	d/	d/	0	0	0	0
Additional Mortgage Recording Tax Deducted	71	11,585,801	0	0	40	2,881,141
Other Federal Deduction - Article 9-B/9-C	6	1,077,449	d/	d/	d/	d/
Bad Debt Deduction - IRC 166/585(c)	64	3,545,262,368	92	1,512,112,297	43	204,046,843
20% Excess Bad Debt Deduction	4	3,688,772	3	2,424,334	d/	d/
Other Additions to Federal Taxable Income	21	280,858,078	19	(2,416,660)	20	101,086,038
Interest and Other Expenses Not Deducted	134	256,627,164	10	39,641,143	21	7,500,742
Allowable New York Depreciation	84	4,558,500,895	48	100,661,974	9	5,808,086
Federal Gains (loss)	5	125,557,108	0	0	0	0
Other Federal Gain (loss)	d/	d/	0	0	0	0
Federal Income or Gain from Installment Method	d/	d/	0	0	0	0
IRC Section 78 Dividends Included	13	1,133,605,439	0	0	0	0
Amount Deducted as a Result of Safe Harbor Lease	0	0	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0	0	0
Wages Not Deducted Due to Jobs Credit	12	1,916,090	0	0	0	0
Money Received from FDIC/FSLIC/RTC	4	199,860,776	0	0	3	1,585,328,280
Interest Income from Subsidiary Capital	20	1,567,434,727	5	119,822,320	d/	d/
Dividend Income from Subsidiary Capital	87	55,468,006,572	3	23,076,688	22	201,806,103
Net Gain from Subsidiary Capital	0	0	0	0	d/	d/
Interest Income on Obligations of New York State	220	949,127,442	120	346,711,650	54	9,576,051
Adjusted Eligible Net Income of IBF	5	640,775,744	d/	d/	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	24	21,133,234	d/	d/	31	55,098,220
Recoveries of Charged Off Loans - IRC 585	14	54,261,981	55	97,644,917	d/	d/
Bad Debt Deduction - 1453(h)	22	1,348,825,202	17	163,679,909	39	356,600,348
Bad Debt Deduction - 1453(i)	34	2,239,765,359	51	1,036,934,016	4	4,799,446
Other Subtractions	29	7,327,371,651	20	25,179,741	21	250,661,027
Entire Net Income	452	4,460,667,431	248	(901,087,491)	100	(1,656,397,191)
NY Depreciation - CT-399	d/	d/	d/	d/	d/	d/
NY Optional Depreciation Gain/Loss	0	0	0	0	0	0
Allocated Taxable Entire Net Income	556	2,241,059,034	263	(112,145,738)	104	31,787,918
Largest of 4 Bases (Tax Before Credit)	556	367,374,071	263	160,714,598	104	25,020,489
Tax Credits: Total	101	20,227,767	3	46,113	48	4,307,833
Tax Due	556	347,146,299	263	160,668,485	104	20,712,657

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 33: Selected Tax Return Items for Article 32 Filers by Type of Return*

Item	CT-32		CT-32A	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	584	\$2,425,834,742	211	\$39,295,136,966
Dividends & Interest Effectively Connected	26	57,978,693	47	27,548,127,052
Income Effectively Connected	4	552,504	4	11,172,315
Dividends & Interest Not Included	66	459,784,624	96	1,456,782,779
Income Taxes Paid	71	42,920,557	28	92,213,357
NYS Franchise Taxes	486	214,804,517	189	286,227,338
NYS Gains (loss)	3	39,066,919	3	83,274,037
Federal Depreciation	74	245,257,613	62	4,335,873,865
Federal Safe Harbor Lease Deduction	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	d/	d/
Additional Mortgage Recording Tax Deducted	36	699,245	75	13,767,697
Other Federal Deduction - Article 9-B/9-C	4	1,487,520	5	451,363
Bad Debt Deduction - IRC 166/585(c)	127	1,782,814,228	72	3,478,607,280
20% Excess Bad Debt Deduction	4	3,478,785	4	2,681,292
Other Additions to Federal Taxable Income	31	16,941,022	29	362,586,434
Interest and Other Expenses Not Deducted	58	98,335,628	107	205,433,421
Allowable New York Depreciation	77	250,886,992	64	4,414,083,963
Federal Gains (loss)	d/	d/	3	83,444,747
Other Federal Gain (loss)	d/	d/	d/	d/
Federal Income or Gain from Installment Method	d/	d/	0	0
IRC Section 78 Dividends Included	3	22,165	10	1,133,583,274
Amount Deducted as a Result of Safe Harbor Lease	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0
Wages Not Deducted Due to Jobs Credit	4	117,961	8	1,798,129
Money Received from FDIC/FSLIC/RTC	4	179,406,931	3	1,605,782,125
Interest Income from Subsidiary Capital	8	161,149,005	18	1,527,970,231
Dividend Income from Subsidiary Capital	33	303,528,777	79	55,389,360,586
Net Gain from Subsidiary Capital	0	0	d/	d/
Interest Income on Obligations of New York State	231	499,510,274	163	805,904,869
Adjusted Eligible Net Income of IBF	4	528,901	3	641,715,969
Recaptured Reserves on Losses - IRC 585(c)	17	47,005,217	40	59,387,345
Recoveries of Charged Off Loans - IRC 585	57	138,108,674	13	13,812,821
Bad Debt Deduction - 1453(h)	41	360,977,346	37	1,508,128,113
Bad Debt Deduction - 1453(i)	59	1,156,562,570	30	2,124,936,251
Other Subtractions	39	94,621,234	31	7,508,591,185
Entire Net Income	587	1,959,025,369	213	(55,842,620)
NY Depreciation - CT-399	d/	d/	d/	d/
NY Optional Depreciation Gain/Loss	0	0	0	0
Allocated Taxable Entire Net Income	708	(114,354,265)	215	2,275,055,479
Largest of 4 Bases (Tax Before Credit)	708	187,296,302	215	365,812,856
Tax Credits: Total	46	1,001,860	106	23,579,853
Tax Due	708	186,294,444	215	342,232,997

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.



Article 33: Corporate Franchise Tax on Insurance Companies

Tax Structure: Tax Law as of 1999

New York imposes a franchise tax on insurance companies under Article 33 of the Tax Law. The tax has two components. The first component is based on the highest of four alternative bases, plus a .08 percent tax rate applied to allocated subsidiary capital. The four bases and applicable tax rates include:

- 9 percent of allocated entire net income; or
- 0.16 percent of allocated business and investment capital; or
- 9 percent of allocated income and officers' salaries; or
- a minimum tax of \$250.

The second component is a tax on gross premiums, less return premiums thereon, written on risks located or resident in New York. Different tax rates apply to premiums written by life insurers and property and casualty insurers. Premiums received by corporations licensed as life insurers, including premiums on accident and health contracts, are taxed at a rate of 0.7 percent. Premiums written by corporations licensed as property and casualty insurers are taxed at the rate of 1.3 percent. However, premiums received by property and casualty insurers on accident and health contracts are taxed at the rate of 1.0 percent.

For corporations doing business within and without the State, the bases in the first component of the tax are allocated to New York, with the exception of the fixed dollar minimum. The apportionment formula uses weighted ratios of premiums (with a weight of nine) and wages (with a weight of one), earned or paid in New York to those earned or paid everywhere.

In computing the Article 33 tax, insurance corporations add the tax on gross premiums to the highest of the four alternative taxes. The total tax liability of the two components less Empire Zone (EZ) and Zone Equivalent Area (ZEA) credits cannot exceed 2.6 percent of taxable premiums. This limitation equals 2 percent for life insurers. Taxpayers may then claim other credits against the total tax liability.¹

Section 1502-a of the tax law requires certain taxpayers to compute their tax based solely on their premiums limitation, and this amount becomes the tax due after the limitation. In addition, certain taxpayers may report tax due before the limitation on premiums of \$250 (based on the fixed minimum amount), but have zero tax due based on the limitation and report zero tax due after the limitation.

Significant Tax Law Changes: 1998 and 1999

1998

- The tax rate on premiums received from life insurers, including premiums on accident and health contracts, is reduced from 0.8 percent to 0.7 percent.
- Captive insurance companies are allowed to be formed in New York. Captives are taxed at a top rate of 0.4 percent or \$5,000, whichever is higher.
- The limitation on tax for life companies is reduced from 2.6 percent to 2.0 percent.

1999

There were no significant tax law changes relating to Article 33 in 1999.

Statistical Summary: Comparison of 1998 Versus 1999

This section provides tax return data for tax years 1998 and 1999. Tables 34 through 37 provide statistics for four separate categories of insurance companies and for all insurance companies. The four categories include life insurance companies, property and casualty insurance companies, other insurance companies (accident and health, title, mortgage and financial guaranty and reciprocal insurers), and savings banks.

**Tax Liability Before
Limitation and Credits**

Number of Taxpayers

As shown in Table 34, the number of insurance companies subject to Article 33 increased by 35 from 1998 to 1999. Both domestic property and casualty insurers and foreign property and casualty insurers increased in number (see Table 35). Property and casualty insurers increased overall in number from 710 in 1998 to 741 in 1999.

Table 34 also shows that life insurers were the second largest group of Article 33 taxpayers. The number of life insurers grew from 167 in 1998 to 170 in 1999. The two remaining categories of Article 33 taxpayers, others and savings banks, remained relatively constant from 1998 to 1999.

Tax Liability Before Limitation and Credits

Table 34 shows that the tax, before the limitation on gross premiums and before credits, decreased from \$898.1 million to \$789.3 million between 1998 and 1999. This represented a decrease of about \$109 million or 12 percent during this period.

Between 1998 and 1999, the share of tax liability of property and casualty insurers decreased from 61.9 percent to 56.8 percent. During this period, the percentage of tax liability of life insurers increased from 32.1 percent to 33.0 percent. The tax liability of the remaining categories of insurers increased from 6.1 percent to 10.1 percent of total liability.

Table 34: Article 33 Tax Liability Before Limitation and Credits – 1998 and 1999

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax Liability (%)
1998	Life	167	\$288,227,896	32.1
	Property & Casualty	710	555,815,095	61.9
	Others	72	52,620,083	5.9
	Savings Bank	17	1,485,985	0.2
	Total	966	\$898,149,059	100.0
1999	Life	170	\$260,642,387	33.0
	Property & Casualty	741	448,692,296	56.8
	Others	74	78,891,366	10.0
	Savings Bank	16	1,086,063	0.1
	Total	1,001	\$789,294,112	100.0

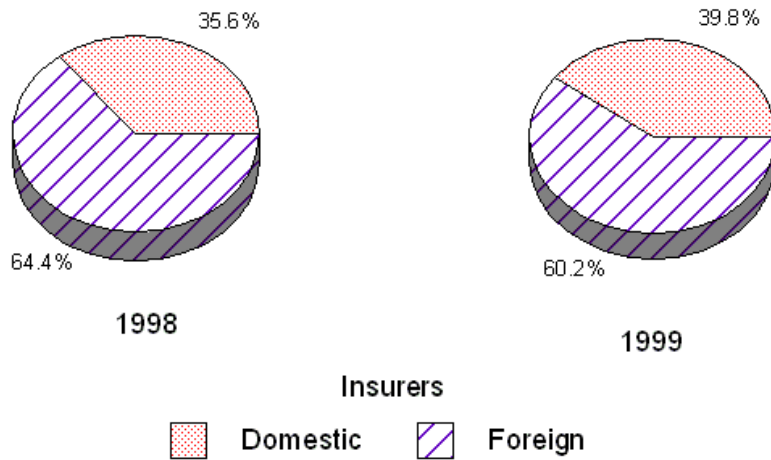
Table 35 shows that foreign insurers accounted for about two thirds of the Article 33 population in 1998 and 1999. Property and casualty insurers had the greatest ratio of foreign to domestic insurers. In 1998 and 1999, domestic insurers exceeded foreign insurers in the life and savings bank categories.

Figure 11 shows that foreign insurers represented 64.4 percent and 60.2 percent of total Article 33 tax liability in 1998 and 1999, respectively. Table 35 indicates that this distribution is attributable to foreign property and casualty insurers, which represented 76 percent of foreign insurers' liability in 1998 and 75 percent in 1999.

Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers Before Limitation and Credits – 1998 and 1999

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Number of Foreign Companies	Liability of Foreign Companies
1998	Life	91	\$167,412,306	76	\$120,815,590
	Property & Casualty	159	116,877,678	551	438,937,417
	Others	30	33,930,645	42	18,689,438
	Savings Bank	17	1,485,985	0	0
	Total	297	\$319,706,614	669	\$578,442,445
1999	Life	91	\$165,687,635	79	\$94,954,752
	Property & Casualty	168	90,925,022	573	357,767,274
	Others	31	56,310,611	43	22,580,755
	Savings Bank	16	1,068,063	0	0
	Total	306	\$313,991,331	695	\$475,302,781

Figure 11: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 1998 and 1999



Tax Liability by Basis of Tax

Percentage of Tax from Premiums and “Income” Bases

As illustrated in Table 36, the premiums base, as a percent of total Article 33 tax liability before application of the tax limitation and credits, increased from 40.5 percent in 1998 to 45.9 percent in 1999.

Table 36: Article 33 Tax Liability by Base of Tax Before Limitation and Credits – 1998 and 1999

Tax Year	Insurance Category	Amount of Premiums Based Tax	Share of Tax from Premiums Base (%)	Amount of Income Based Tax	Share of Tax from Income Base (%)
1998	Life	\$86,491,084	30.0	\$201,736,812	70.0
	Property & Casualty	255,932,453	46.0	299,882,642	54.0
	Others	20,519,724	39.0	32,100,359	61.0
	Savings Bank	656,603	44.2	829,382	55.8
	Total	\$363,599,864	40.5	\$534,549,195	59.5
1999	Life	\$ 88,076,219	33.8	\$172,566,168	66.2
	Property & Casualty	246,440,447	54.9	202,251,849	45.1
	Others	26,942,938	34.2	51,948,428	65.8
	Savings Bank	605,659	56.7	462,404	43.3
	Total	\$362,065,263	45.9	\$427,228,849	54.1

Tax Liability After
Limitation and Credits

Tax Limitation

As shown in Table 37, the number of taxpayers whose tax liability was “capped” at 2.6 (2.0 for life companies) percent of gross premiums decreased from 514 in 1998 to 503 in 1999. During this period the value of the cap, or the limitation on tax liability, for all Article 33 taxpayers decreased from \$240.6 million in 1998 to \$170.7 million in 1999. In 1999, the benefit of the limitation was split relatively evenly between life and property & casualty insurers.

Tax Credits

The number of taxpayers using credits increased from 291 in 1998 to 299 in 1999. The amount of credits used by taxpayers equaled \$60.9 million in the 1998 tax year and \$64.5 million in the 1999 tax year.

The retaliatory tax credit, which may be used only by domestic taxpayers, represented the only credit used by life insurers in 1998, and the majority of credits used by life insurers in 1999. In contrast, the retaliatory tax credit represented a much smaller portion of total credits used by property and casualty insurers for the same years. This may be attributable to the high proportion of foreign to domestic property and casualty insurers as well as the use of the fire premiums credit, which is not used by life insurers.

Tax Liability After Tax Limitation and Credits

Table 37 and Figure 12 also show that tax liability after limitation and credits equaled \$596.6 million and \$554.1 million in the 1998 and 1999 tax years respectively.

Table 37: Article 33 Tax Liability After Limitation and Credits – 1998 and 1999

Tax Year	Insurance Category	Tax Limitation		Total Tax Credits 1/		Limitation & Tax Credits	After Limitation & Tax Credits
		Number of Taxpayers	Amount of Limitation	Number of Taxpayers 2/	Amount of Tax Credits		
1998	Life	97	\$78,741,381	29	\$19,237,039	\$97,978,420	\$190,249,476
	Property & Casualty	373	138,157,390	252	38,767,541	176,924,931	378,890,164
	Others 3/	44	23,724,963	10	2,936,722	26,661,685	27,444,383
	Total	514	\$240,623,734	291	\$60,941,302	\$301,565,036	\$596,584,023
1999	Life	98	\$68,175,287	32	\$21,582,790	\$89,758,077	\$170,884,310
	Property & Casualty	363	63,980,112	256	40,273,113	104,253,225	344,439,071
	Others 3/	42	38,567,579	11	2,657,340	41,224,919	38,734,510
	Total	503	\$170,722,978	299	\$64,513,243	\$235,236,221	\$554,057,891

1/ Total credits includes the retaliatory tax credit, job incentive credit, EZ wage and capital credits, fire premiums credit, credit for employers who hire persons with disabilities, the mortgage recording tax credit, and the CAPCO credit.

2/ The number of taxpayers displayed in the "Total Credits" column reflects the number of taxpayers taking individual credits. Because taxpayers may use multiple credits, the same taxpayer may be included in this column more than once.

3/ In order to maintain confidentiality, savings banks were included in the "others" category.

The number of life and property and casualty insurers using the retaliatory credit and the amount used equaled:

Retaliatory Tax Credit: Number of Taxpayers and Amount of Credit Used – 1998 and 1999				
Tax Year	Life Insurers		Property & Casualty	
	Number of Taxpayers	Amount of Credit Used (millions)	Number of Taxpayers	Amount of Credit Used (millions)
1998	29	\$19.2	45	\$11.4
1999	24	\$17.7	41	\$10.6

Figure 12: Distribution of Article 33 Tax Liability After Limitation and Credits – 1998 and 1999



Endnotes

1. Insurance companies may claim the following credits under Article 33: Empire Zone Wage and Capital credits and Zone Equivalent Area Wage credits (Tax Law Sections 1511(g)(h)); life insurance company guarantee fund assessment credit (Tax Law Section 1511(f)); special additional mortgage recording tax credit (Tax Law Section 1511(e)); eligible business facilities credit (Tax Law Section 1511(d)); retaliatory tax credits (Tax Law Sections 1511(c) and 1511(h)); credit for employing persons with disabilities (Tax Law Section 1511(j)); credit for investment in certified capital companies (Tax Law Section 1511(k)); and fire insurance tax credit (Tax Law Section 1511(a)).



Detailed Article 33 Summary Tables

This section contains detailed Article 33 summary tables for the 1999 tax year. Tax liability excludes the MTA surcharge.

These tables do not include data for taxpayers who report zero tax due as a result of the premiums tax limitation or who are required under Section 1502-a of the tax law to compute their tax based solely on their premiums limitation. Income related items of information on these returns is often unreliable and is not verified. Therefore, data presented in these tables will differ from that presented in the other tables included in this report, which include data for all taxpayers. In 1999, these two categories combined represented 84 taxpayers with a total liability of approximately \$20 million.

In certain tables tax law provisions prohibit the disclosure of data. The data are included in the appropriate totals, and are designated by “d”.

Table 38: Selected Tax Return Items for all Article 33 Corporations*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	894	\$16,557,878,409
Dividends Received Deduction	527	7,384,986,969
Dividends or Interest Income Not Included	559	8,718,131,745
Interest to Stockholders	21	43,194,997
Adjustment for Gains or Losses	19	(4,218,217)
Deductions Attributable to Subsidiary Capital	7	32,345,902
NYS Franchise Taxes	584	602,368,763
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
ACRS/MACRS Deduction	128	982,097,453
Deduction from Federal Gross Income	34	1,773,792,959
Unearned Premiums Excluded	613	16,818,691,946
Unpaid Losses Difference Preceding	617	37,869,320,094
Other Additions	54	216,559,205
Total Additions	901	90,996,111,400
Income from Subsidiary Capital	101	7,371,917,967
50% of Dividends	447	1,952,867,831
Gain on Installment Sales	3	116,137,411
NY Net Operating Loss	61	5,158,637,149
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	118	1,626,140,771
Amount in Federal Gross Income	58	1,626,893,159
Unearned Premiums Included	611	16,830,503,934
Unpaid Losses Difference Current	613	36,781,199,607
Reduction of Loss Deduction	527	1,363,542,848
Other Subtractions	38	221,123,399
Total Subtractions	792	73,054,091,747
Entire Net Income	897	18,260,003,519
Allocated Entire Net Income	795	643,572,399
Allocated Subsidiary Capital	130	5,680,469,532
Tax on Subsidiary Capital	127	4,544,373
Life Insurance Premiums - Life	154	7,771,140,443
Accident & Health Premiums - Life	110	4,734,233,379
Other Insurance Premiums - Life	3	9,485,302
Life Insurance Company Premiums - Life	160	12,514,859,124
Tax on Life Company Premiums - Life	160	87,604,013
Accident & Health Company Premiums	81	1,542,879,263
Tax On Accident & Health Company Premiums	79	15,428,819
Other Nonlife Insurance Premiums	573	19,925,500,062
Tax on Other Nonlife Premiums	570	259,032,431
Tax Before Limitation	917	789,273,362
Limitation on Tax	594	559,106,583
Tax Before Credits	757	598,934,544
Tax Credits	299	64,513,243
Tax Due	751	534,421,301

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 39: Selected Tax Return Items for Article 33 Entire Net Income Filers*

Item	Entire Net Income Base	
	Number	Amount
Federal Taxable Income Before NOL	519	\$22,574,767,595
Dividends Received Deduction	338	5,187,180,082
Dividends or Interest Income Not Included	363	6,444,551,819
Interest to Stockholders	17	9,744,902
Adjustment for Gains or Losses	12	(2,306,911)
Deductions Attributable to Subsidiary Capital	4	8,395,814
NYS Franchise Taxes	385	474,907,438
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
ACRS/MACRS Deduction	88	794,732,768
Deduction from Federal Gross Income	26	880,202,267
Unearned Premiums Excluded	366	10,436,991,745
Unpaid Losses Difference Preceding	372	24,254,440,652
Other Additions	41	213,604,242
Total Additions	520	71,279,066,051
Income from Subsidiary Capital	71	4,367,219,774
50% of Dividends	294	946,015,320
Gain on Installment Sales	d/	d/
NY Net Operating Loss	12	74,269,261
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	80	816,122,259
Amount in Federal Gross Income	40	979,976,097
Unearned Premiums Included	368	11,148,486,947
Unpaid Losses Difference Current	371	22,607,311,613
Reduction of Loss Deduction	329	965,257,825
Other Subtractions	17	143,946,586
Total Subtractions	465	42,048,628,477
Entire Net Income	520	29,551,942,405
Allocated Entire Net Income	520	4,397,176,114
Allocated Subsidiary Capital	84	4,878,641,366
Tax on Subsidiary Capital	83	3,902,913
Life Insurance Premiums - Life	106	5,747,497,150
Accident & Health Premiums - Life	78	3,575,760,928
Other Insurance Premiums - Life	d/	d/
Life Insurance Company Premiums - Life	108	9,332,607,578
Tax on Life Company Premiums - Life	108	65,328,251
Accident & Health Company Premiums	47	721,182,971
Tax On Accident & Health Company Premiums	45	7,211,859
Other Nonlife Insurance Premiums	359	14,856,165,904
Tax on Other Nonlife Premiums	357	193,131,101
Tax Before Limitation	520	665,281,672
Limitation on Tax	367	405,793,900
Tax Before Credits	476	485,486,205
Tax Credits	210	54,320,043
Tax Due	472	431,166,163

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 40: Selected Tax Return Items for Article 33 Fixed Dollar Minimum Filers*

Item	Fixed Dollar Minimum Filers	
	Number	Amount
Federal Taxable Income Before NOL	144	(\$299,199,127)
Dividends Received Deduction	49	195,136,955
Dividends or Interest Income Not Included	73	328,150,947
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	42	8,407,473
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	6	3,415,100
Deduction from Federal Gross Income	d/	d/
Unearned Premiums Excluded	75	738,625,175
Unpaid Losses Difference Preceding	83	2,303,348,001
Other Additions	4	853,428
Total Additions	145	3,294,926,125
Income from Subsidiary Capital	7	136,389,831
50% of Dividends	38	38,846,985
Gain on Installment Sales	0	0
NY Net Operating Loss	17	4,838,194,921
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	5	1,994,749
Amount in Federal Gross Income	5	21,211,518
Unearned Premiums Included	70	553,171,615
Unpaid Losses Difference Current	79	2,862,650,597
Reduction of Loss Deduction	71	97,837,954
Other Subtractions	6	5,955,057
Total Subtractions	114	8,556,253,229
Entire Net Income	145	(5,261,327,104)
Allocated Entire Net Income	43	(2,402,166,920)
Allocated Subsidiary Capital	10	146,742,676
Tax on Subsidiary Capital	9	117,394
Life Insurance Premiums - Life	3	1,550,878
Accident & Health Premiums - Life	d/	d/
Other Insurance Premiums - Life	0	0
Life Insurance Company Premiums - Life	4	1,637,323
Tax on Life Company Premiums - Life	4	11,461
Accident & Health Company Premiums	6	26,578,102
Tax On Accident & Health Company Premiums	6	265,780
Other Nonlife Insurance Premiums	63	688,447,598
Tax on Other Nonlife Premiums	62	8,949,812
Tax Before Limitation	156	9,383,948
Limitation on Tax	65	18,588,877
Tax Before Credits	70	9,330,908
Tax Credits	19	952,560
Tax Due	70	8,378,348

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 41: Selected Tax Return Items for Article 33 Alternative and Capital Base Filers*

Item	Alternative and Capital Bases	
	Number	Amount
Federal Taxable Income Before NOL	231	(\$5,717,690,059)
Dividends Received Deduction	140	2,002,669,932
Dividends or Interest Income Not Included	123	1,945,428,979
Interest to Stockholders	3	33,449,095
Adjustment for Gains or Losses	7	(1,911,306)
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	157	119,053,852
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	34	183,949,585
Deduction from Federal Gross Income	7	878,077,016
Unearned Premiums Excluded	172	5,643,075,026
Unpaid Losses Difference Preceding	162	11,311,531,441
Other Additions	9	2,101,535
Total Additions	236	16,422,119,224
Income from Subsidiary Capital	23	2,868,308,362
50% of Dividends	115	968,005,526
Gain on Installment Sales	d/	d/
NY Net Operating Loss	32	246,172,967
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	33	808,023,763
Amount in Federal Gross Income	13	625,705,544
Unearned Premiums Included	173	5,128,845,372
Unpaid Losses Difference Current	163	11,311,237,397
Reduction of Loss Deduction	127	300,447,069
Other Subtractions	15	71,221,756
Total Subtractions	213	22,449,210,041
Entire Net Income	232	(6,030,611,782)
Allocated Entire Net Income	232	(1,351,436,795)
Total Capital	241	643,816,510,938
Subsidiary Capital	82	27,567,886,386
Business & Investment Capital	241	616,240,562,698
Adjusted Business & Investment Capital	241	184,578,323,785
Allocated Business & Investment Capital	241	16,659,919,209
Tax on Business & Investment Capital Base	241	26,647,189
Alternative Tax Base	197	(343,204,000)
Tax on Alternative Base	60	4,540,393
Allocated Subsidiary Capital	36	655,085,490
Tax on Subsidiary Capital	35	524,066
Life Insurance Premiums - Life	45	2,022,092,415
Accident & Health Premiums - Life	30	1,158,386,006
Other Insurance Premiums - Life	d/	d/
Life Insurance Company Premiums - Life	48	3,180,614,223
Tax on Life Company Premiums - Life	48	22,264,301
Accident & Health Company Premiums	28	795,118,190
Tax on Accident & Health Company Premiums	28	7,951,180

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 41: Selected Tax Return Items for Article 33 Alternative and Capital Base Filers (Con't)*

Item	Alternative and Capital Bases	
	Number	Amount
Other Nonlife Insurance Premiums	151	\$4,380,886,560
Tax on Other Nonlife Premiums	151	56,951,518
Tax Before Limitation	241	114,607,742
Limitation on Tax	162	134,723,806
Tax Before Credits	211	104,117,431
Tax Credits	70	9,240,640
Tax Due	209	94,876,790

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 42: Selected Tax Return Items for Article 33 Filers by Type of Insurer*

Item	Life		Property & Casualty		Others		Savings Bank	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	150	\$7,750,158,915	661	\$6,895,055,235	67	\$1,917,385,523	16	(\$4,721,264)
Dividends Received Deduction	95	1,640,261,951	393	5,546,698,147	31	197,836,109	8	190,762
Dividends or Interest Income Not Included	57	458,376,193	449	7,313,242,679	51	946,496,001	d/	d/
Interest to Stockholders	3	33,584,898	13	8,923,160	5	686,939	0	0
Adjustment for Gains or Losses	3	7,222	14	(4,226,130)	0	0	d/	d/
Deductions Attributed to Subsidiary Capital	d/	d/	3	2,830,404	d/	d/	d/	d/
NYS Franchise Taxes	130	208,294,831	401	360,799,013	39	31,429,995	14	1,844,924
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	d/	d/	0	0	0	0
ACRS/MACRS Deduction	29	548,053,246	89	340,398,256	10	93,645,951	0	0
Deduction from Federal Gross Income	3	759,468,439	29	1,010,543,550	d/	d/	0	0
Unearned Premiums Excluded	24	75,735,693	539	15,336,664,697	50	1,406,291,556	0	0
Unpaid Losses Difference Preceding	30	365,114,559	541	36,911,990,228	46	592,215,307	0	0
Other Additions	3	26,323,661	46	175,051,049	4	15,183,799	d/	d/
Total Additions	154	11,888,626,346	664	73,898,931,448	67	5,210,982,018	16	(2,428,412)
Income from Subsidiary Capital	31	2,712,446,155	62	4,510,349,924	8	149,121,888	0	0
50% of Dividends	80	1,005,438,866	337	915,625,765	28	31,704,489	d/	d/
Gain on Installment Sales	d/	d/	d/	d/	0	0	0	0
NY Net Operating Loss	12	118,557,184	43	5,025,624,972	d/	d/	4	371,455
Amount Included as a Result of Safe Harbor Lease	0	0	0	0	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0	0	0	0	0
Depreciation Allowed Section 1503(b)(10)	26	595,012,325	84	940,801,160	8	90,327,286	0	0
Amount in Federal Gross Income	3	245,335,211	53	1,377,778,100	d/	d/	0	0
Unearned Premiums Included	25	(445,355,671)	533	15,726,250,520	53	1,549,609,085	0	0
Unpaid Losses Difference Current	28	864,986,222	539	35,418,713,176	46	497,500,209	0	0
Reduction of Loss Deduction	11	46,199,791	474	1,191,998,029	42	125,345,028	0	0
Other Subtractions	5	52,875,049	29	160,949,664	4	7,298,686	0	0
Total Subtractions	106	5,195,517,928	623	65,389,333,593	57	2,468,770,060	6	470,166
Entire Net Income	152	6,693,108,418	662	8,827,930,226	67	2,741,863,453	16	(2,898,578)
Allocated Entire Net Income	145	1,047,224,938	572	(957,542,725)	62	556,788,764	16	(2,898,578)
Allocated Subsidiary Capital	26	1,390,491,064	94	4,104,735,298	9	185,243,070	d/	d/
Tax on Subsidiary Capital	26	1,112,394	92	3,283,786	9	148,193	0	0
Life Insurance Premiums - Life	136	7,462,059,388	d/	d/	0	0	16	86,522,565
Accident & Health Premiums - Life	110	4,734,233,379	0	0	0	0	0	0
Other Insurance Premiums - Life	3	9,485,302	0	0	0	0	0	0
Life Insurance Company Premiums - Life	142	12,205,778,069	d/	d/	0	0	16	86,522,565
Tax on Life Company Premiums - Life	142	85,440,445	d/	d/	0	0	16	605,659
Accident & Health Company Premiums	d/	d/	67	393,993,483	13	894,650,245	0	0
Tax on Accident & Health Company Premiums	d/	d/	65	3,939,962	13	8,946,502	0	0
Other Nonlife Insurance Premiums	d/	d/	531	18,533,972,475	41	1,384,341,497	0	0
Tax on Other Nonlife Premiums	d/	d/	529	240,942,576	40	17,996,436	0	0
Tax Before Limitation	159	260,639,637	675	448,676,046	67	78,889,616	16	1,068,063
Limitation on Tax	d/	d/	539	493,055,834	54	59,253,787	0	0
Tax Before Credits	148	192,467,100	539	365,075,594	54	40,342,393	16	1,049,457
Tax Credits	32	21,582,790	256	40,273,113	10	2,656,644	d/	d/
Tax Due	148	170,884,310	533	324,802,481	54	37,685,749	16	1,048,761

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Appendix A: Description of Terms and Data and Data Sources

Appendix A describes selected terms and data used in the tables and charts in each tax law section, as well as the data sources used in this report. In some tables, total dollar amounts may not equal 100 percent due to rounding.

Description of Terms and Data

Liability Year

Liability year corresponds to the corporate franchise tax return filing period. A liability year includes returns filed by taxpayers with business operating years that end between December 31 of the current year, and November 30 of the subsequent year. For example, the 1999 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with business operating years ending December 1999 through November 2000. All Article 9 taxpayers file on a calendar year basis.

MTA Surcharge

The report does not include the 17 percent temporary franchise tax surcharge imposed on taxpayers operating in the Metropolitan Commuter Transportation District (MCTD). The MCTD includes the counties of New York, Bronx, Kings, Queens, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, and Westchester.

Data users cannot determine the value of the MCTD surcharge from the statistical tables because tax liability data for business activity conducted in the MCTD is not readily available. Legislation enacted in 2001 extended the MTA surcharge through taxable years ending before December 31, 2005. For gas importers under Article 9, the surcharge was extended through taxable years ending on or before June 30, 2005.

Temporary Business Tax Surcharge

Some of the historical tables presented in this report include the temporary business tax surcharge, which was eliminated after 1996. Beginning in 1990, the surcharge rate equaled 15 percent and applied to the post-credit liability of Articles 9-A, 9, 32 and 33 taxpayers. For Articles 9-A, 32 and 33 taxpayers, the surcharge was reduced to 12.5 percent for tax years ending after June 30, 1994 and before July 1, 1995.

The surcharge decreased to 7.5 percent for tax years ending after June 30, 1995 and before July 1, 1996. It was further reduced to 2.5 percent for tax years ending after June 30, 1996 and before July 1, 1997. The surcharge was reduced to 0 percent after this date. For Article 9 taxpayers, the surcharge was reduced to 12.5 percent beginning in tax year 1994, to 7.5 percent beginning in tax year 1995 and to 2.5 percent beginning in tax year 1996. It fell to 0 percent after 1996.

Data Classification by Industry

Taxpayers are classified according to Principal Industry Activity (PIA)¹ and North American Industrial Classification System (NAICS) codes appropriate for their industry groups. Taxpayers self-report appropriate PIA or NAICS codes on their tax returns. These codes identify the general type of business activity in which the entity is engaged (e.g., construction, manufacturing, retail trade, or finance and insurance). However, taxpayers often fail to provide this information.

Industries are grouped by two-digit industry sectors and three and four-digit subsectors in this report. Only data from certain selected industry subsectors has been presented in this report. As a result, data presented in tables for subsectors may not necessarily add to the appropriate two-digit industry sector totals. NAICS coding expands into much more detail by going as far as the six-digit level. This can be highly specific by activity or product classification. For the purposes of this report, this level of detail is not required.

NAICS coding for New York tax returns began in 1998. Previously, industries had been classified using the Standard Industrial Classification (SIC) system. The associated liability is quite small for those taxpayers who cannot be identified by industry group. Because some of the taxpayer universe remains unidentified, only general comparisons can be

made between industry sectors for each particular tax. This caveat applies to both the number of taxpayers and liability data.

Number of Taxpayers

This represents the actual number of tax returns filed for each tax year, although this data may not include some late filed returns. This count refers to each filing entity as a single corporation, regardless of whether the corporation files a separate return or as part of a combined/consolidated group.

Tax Liability

This represents the sum of the post-credit liability for all taxpayers filing a return. Tax liability data includes the tax on subsidiary capital and the fixed dollar minimum tax for subsidiaries of combined filers. It does not include the MTA surcharge.

Tax Credits Used

The credit data are limited to credits used on the taxpayer's return. They do not reflect credits earned but not used, or balances of unused credits.

Article 9-A

Table Terms

Tax Return Items

Certain tables include data for selected items taken from tax returns filed by corporations. Data for each tax return item is given for basis of tax, industry group, return type, and fiscal period.

Industry Group

Certain tables are classified by industry group as reported by NAICS industry code. There are a few caveats to be aware of:

Finance, Insurance and Real Estate

This industry designation excludes banks taxable under Article 32 and insurance companies taxable under Article 33.

Industry Code Not Given/Not Classified

The terms “Industry Code Not Given” and “Not Classified” that appear in tables profiling corporations by industry, represent those corporations whose returns did not indicate an industry code and an appropriate code could not be assigned based upon the information submitted with the returns.

Transportation/Communications/Public Utilities

This industry designation excludes transportation, communications and public utility companies taxable under Article 9 of the Tax Law.

Data Terms/Descriptions

Primary Tax Base

The tax base on which the taxpayer paid, after the application of all available credits. The law includes four bases: entire net income, capital, fixed dollar minimum and alternative minimum taxable income. Certain Article 9-A tables include “true” fixed dollar minimum taxpayers. These taxpayers were liable only for the fixed dollar minimum tax of \$100 - \$1500, without subsidiary capital taxes. Certain tables also include data for S corporations.

Tax Liability

Tax liability data are compiled in the aggregate, by sector of industry. Data includes the respective shares that each sector of industry represents in relation to all taxpayers as well as the average liability per taxpayer for each sector.

Number of Taxpayers

This count refers to each filing entity as a single corporation, regardless of whether the corporation files a separate return or as part of a combined/consolidated group. Data are compiled in the aggregate, by sector of industry. The data also includes the respective shares that each sector of industry represents in relation to the total number of taxpayers.

Return Type

Return filed by taxpayers. Article 9-A tables include data for the CT-3, CT-3A, and CT-4 return types.

Fiscal Period

Taxpayers are classified by the last day of their fiscal year as reported for tax purposes.

Tax Credits

Information on Article 9-A tax credits is not provided in this report. For detailed information on these credits please see *Analysis of Article 9-A Tax Credits*, published by the Office of Tax Policy Analysis.

Article 9

Table Terms

Tax Law Section

The following sections of Article 9 are included in this report:

Section 183 Franchise Tax on Transportation and Transmission Corporations and Associations

Section 184 Additional Franchise Tax on Transportation and Transmission Corporations and Associations

Section 186 Franchise Tax on Waterworks Companies, Gas Companies, Electric or Steam Heating, Lighting and Power Companies

Section 186-a Gross Receipts Tax on the Furnishing of Utility Services

Section 186-e Excise Tax on Telecommunications Services

Data Terms/Descriptions

Tax Liability

Tax liability data are shown in the aggregate, and for each selected tax section of Article 9.

Number of Taxpayers

Each taxpayer should be considered to represent a single filing entity, although the tax law allows for combination of taxpayers under Article 9. These data are shown in the aggregate, and for each selected tax section of Article 9.

Data Aggregation

Some data (both number of taxpayers and tax liability) have been aggregated based on the product sold which is subject to Article 9. For example, the real estate industry has been combined with the electric and gas industry under Section 186-a. This is because the real estate industry, which includes large New York City apartment complexes, resembles the electric and gas industry in providing metered heat and other services to tenants and other customers. Similarly, the hotel industry has been combined with the telephone and telegraph industry because it charges customers for placing telephone calls.² Other categories have been combined for confidentiality reasons. The pipeline sales category has been combined with the miscellaneous/unidentified category. In addition, for 186-e taxpayers, the stock exchange category has been combined with “other.”

Article 32

Table Terms

Tax Return Items

Certain tables include data for selected items taken from tax returns filed by banks. Data for each tax return item is given for basis of tax, bank type, and return type.

Clearinghouse Banks

Clearinghouse banks are financial institutions that are members of the New York Clearing House Association. As members of this Association, their functions include handling daily fund exchanges from other clearinghouse banks and settling exchanges.

Commercial Banks

Commercial banks are institutions that are not classified as clearinghouse banks, foreign banks, savings banks or savings and loan associations. Banks included in this category are domiciled in the United States.

Foreign Banks

Foreign banks are commercial banks headquartered outside the United States or its possessions with nexus in New York State.

Savings Banks

Savings banks are depository financial institutions that primarily accept consumer deposits and make home mortgage loans.

Savings and Loan Associations

Savings and loan associations are depository financial institutions that receive deposits primarily from consumers and hold most of their assets as home mortgage loans.

Data Terms/Descriptions

Tax Liability

Tax liability data includes the respective shares of certain bank types in relation to total bank tax liability as well as the average liability per taxpayer for each bank type.

Number of Taxpayers

This count refers to each filing entity as a single bank, regardless of whether the bank files a separate return or as part of a combined/consolidated group.

Alternative Bases

For confidentiality reasons, the taxable assets and alternative entire net income bases are aggregated in the tables. They are referred to in the tables as alternative bases.

Fixed Dollar Minimum Taxpayers

All tables include “true” fixed dollar minimum taxpayers. These taxpayers were liable only for the fixed dollar minimum tax of \$250, without subsidiary capital taxes.

Allocated Entire Net Income (ENI)

Allocated ENI refers to the New York portion of ENI. Taxpayers determine the amount of ENI attributable to New York using formula apportionment.

Tax Credits

Empire Zone and Zone Equivalent Area Credits

Taxpayers may qualify for credits for making certain investments and creating jobs in Empire Zones and Zone Equivalent Areas. Unused credits may be carried forward indefinitely.

Mortgage Servicing Tax Credit

A credit is allowed for servicing mortgages acquired by the State of New York Mortgage Agency (SONYMA). The credit value varies by dwelling size and the amount of the mortgage.

Special Additional Mortgage Recording Tax Credit

A corporation may claim a credit for the New York special additional mortgage recording tax paid on mortgages recorded on or after January 1, 1979. Taxpayers may carry forward the unused mortgage recording tax credit to future tax years. Mortgages on certain property, such as property in the Metropolitan Commuter Transportation District and Erie County, are ineligible for the credit.

Investment Tax Credit for Financial Services

A credit is allowed for equipment or buildings used in broker/dealer activity and related activities. Credit is effective for property placed in service from October 1, 1998 to September 30, 2008.

Article 33

Table Terms

Tax Return Items

Certain tables include data for selected items taken from tax returns filed by insurers. Data for each tax return item is given for basis of tax and type of insurer.

Life Insurance Companies

Life insurance companies include companies authorized by the Superintendent of Insurance to conduct an insurance business consisting of either insuring the lives of human beings or providing annuity contracts.

Property and Casualty Insurance Companies

Property and casualty insurance companies include companies authorized by the Superintendent of Insurance to write insurance against the loss of, or damage to, property.

Others

This category includes insurance companies authorized by the Superintendent of Insurance to write accident and health insurance, title insurance, mortgage and financial guaranty insurance, or reciprocal insurance.

Savings Banks

Officers and employees of savings banks may be authorized by the Superintendent of Insurance to negotiate, order, solicit, or procure applications or orders for life insurance or annuity contracts.

Zero Liability Companies

These companies have been included as a separate category of insurance company in the historical tables for this report for 1995. Zero liability companies are insurers who do not have any premiums in New York, but may have tax due on the income base before the tax limitation on gross premiums. Their tax liability, according to the limitation, is zero. For years after 1995, this category is no longer separately reported, and data

for these companies has been appropriately placed among the remaining categories.

Data Terms/Descriptions

Fixed Dollar Minimum Taxpayers

All tables include “true” fixed dollar minimum taxpayers. These taxpayers were liable only for the fixed dollar minimum tax of \$250, without subsidiary capital or premiums based taxes.

Tax Liability

Tax Liability is shown both before and after the application of the limitation on gross premiums and application of credits. The data also includes the respective shares of each category of insurance companies in relation to total insurance tax liability, as well as the average liability per taxpayer for each of these categories.

Number of Taxpayers

This count refers to each filing entity as a single insurance company, regardless of whether the company files a separate return or as part of a combined/consolidated group.

Domestic Companies

Domestic insurance companies are companies incorporated or organized in New York State.

Foreign Companies

Foreign insurance companies are companies incorporated or organized in any other state, U.S. possession, nation, territory, or province.

Income Base Tax

The “Income Base Tax” category in applicable tables is defined as the higher of four alternative bases, plus a tax on subsidiary capital.

Premiums Base

The “Premiums Base” category in applicable tables includes data from the separate tax on premiums.

Limitation on Tax

Article 33 provides a “cap,” or limitation, on total tax liability which equals 2.6 percent of gross premiums for non-life insurance companies and 2.0 percent of gross premiums for life insurance companies.

Tax Credits

Empire Zone Credits

Taxpayers may qualify for credits for making certain investments and creating jobs in Empire Zones and Zone Equivalent Areas. Unused credits may be carried forward indefinitely.

Fire Insurance Tax Credit

Taxpayers may take a credit for additional taxes on premiums written by corporations organized in another state or country for any insurance against loss or damage by fire, paid by foreign fire insurance companies and foreign mutual fire insurance companies. These taxes are imposed under the Insurance Law. Unused credits may not be carried forward.

Special Additional Mortgage Recording Tax Credit

Taxpayers may take a credit equal to special additional mortgage recording tax paid on mortgages recorded on or after January 1, 1979, on property located in New York. Mortgages on certain property, such as property in the Metropolitan Commuter Transportation District and Erie County, are ineligible for the credit. Any unused credit may be carried forward and used in subsequent years.

Credit for Investment in Certified Capital Companies

Taxpayers may claim a credit for 100 percent of investments in Certified Capital Companies (CAPCOs). CAPCOs are for-profit venture capital firms that invest directly in small-to-mid-size businesses. The credit is claimed at a rate of 10 percent per year over a ten year period.

Retaliatory Tax Credit

Taxpayers domiciled or organized in New York may take a credit for up to 90 percent of any retaliatory taxes paid to other states as a result of New York State-imposed taxes on insurers domiciled or organized in

those states. Taxpayers may elect to have the unused credit refunded or carried forward to future tax years.

Data Sources

Article 9-A

All tax statistics provided in this section of the report come from the Article 9-A Office of Tax Policy Analysis (OTPA) Study File and Minimum Tax File. These files include data collected from Article 9-A corporate franchise tax returns for the liability year to which the study and minimum tax files pertain. These data files include all timely filed and amended returns available at the time the study file is created. Although the presented data are prior to audit, OTPA staff may adjust taxpayer provided information for items failing the Office's verification program.

Article 9

The data come from the Department of Taxation and Finance's Corporation Master Files. A contracted processing bank provided the original data. All returns have been subjected to a basic calculations check necessary for verifying tax liability. However, the data are neither manually reviewed nor are missing data computed and added to the file. Therefore, these data are less reliable than that available from OTPA's other tax liability study files. Also, these data are extracted from the Department's Master File, as the file existed at a point in time, and may not include audit adjustments or amended or late filed returns.

Article 32

All tax statistics provided in this section of the report come from the Article 32 Office of Tax Policy Analysis (OTPA) Study File. This study file includes data collected from Article 32 banking franchise tax returns for the liability year to which the study file pertains. This data file includes all timely filed and amended returns available at the time the study file is created. Although the presented data are prior to audit, OTPA staff may adjust taxpayer provided information for items failing the Office's verification program.

Article 33

All tax statistics provided in this section of the report come from the Article 33 Office of Tax Policy Analysis (OTPA) Study File. This study file includes data collected from Article 33 insurance franchise tax returns for the liability year to which the study file pertains. This data file includes all timely filed and amended returns available at the time the study file is created. Although the presented data are prior to audit, OTPA staff may adjust taxpayer provided information for items failing the Office's verification program.

Endnotes

1. The Internal Revenue Service (IRS) asks taxpayers to identify their principal business activity using these codes for federal tax purposes.
2. Section 186-a constitutes a small portion of tax liability for the real estate and hotel industries. Such businesses are more commonly taxed under other articles of the tax law.

Appendix B: Tax Rate Changes in 1998 and 1999

Appendix B lists the changes in business tax rates effective in 1998 and 1999. The tables are organized by business tax type. There were fourteen rate changes effective in business taxes in these two years. There were no rate changes in bank taxes over this period.

Article 9-A: Corporation Franchise Tax

Table B1: Reduction in Rate of Alternative Minimum Tax for Article 9-A Taxpayers

Rate for taxable years beginning before July 1, 1998	3.5%
Rate for taxable years beginning on or after July 1, 1998 but before July 1, 1999	3.25%
Rate for taxable years beginning on or after July 1, 1999 but before July 1, 2000	3%

Table B2: Reduction in Rate of Tax on Entire Net Income for Article 9-A Taxpayers

Rate for taxable years beginning before July 1, 1999	9%
Rate for taxable years beginning on or after July 1, 1999 but before July 1, 2000	8.5%

Table B3: Reduction in Rate of Tax on Entire Net Income for Small Business Taxpayers

Gross Payroll	Rate for Taxable Years Beginning Before July 1, 1999	Rate for Taxable Years Beginning After June 30, 1999 and Before July 1, 2000
\$200,000 or Less	8%	7.5%
More than \$200,000 but not more than \$290,000	8%	\$15,000, plus 8.5% of amount between \$200,000 and \$250,000, plus 5% of amount over \$250,000

Table B4: Reduction in Differential Rate of Tax on Entire Net Income for S Corporations

Rate for taxable years beginning before July 1, 1999	7.875%
Rate for taxable years beginning on or after July 1, 1999 but before July 1, 2000	7.525%

Table B5: Reduction in Differential Rate of Tax on Entire Net Income for Small Business S Corporations

Gross Payroll	Rate for Taxable Years Beginning Before July 1, 1999	Rate for Taxable Years Beginning After June 30, 1999 and Before July 1, 2003
\$200,000 or Less	7.875%	7.45%
More than \$200,000 but not more than \$290,000	7.875%	\$14,900, plus 6.85% of amount between \$200,000 and \$250,000, plus 3.85% of amount over \$250,000

Table B6: Reduction in Fixed Dollar Minimum Tax for Article 9-A Taxpayers

Gross Payroll (Set Ranges in Accordance with the Second Year of the New Law)	Taxable Years Beginning Before July 1, 1998	Taxable Years Beginning After June 30, 1998 and Before July 1, 1999	Taxable Years Beginning After June 30, 1999
\$250,000 or Less	\$325	\$100	\$100
More than \$250,000 but not more than \$500,000	\$325	\$325	\$225

Article 9: Corporation and Utilities Tax

Table B7: Reduction in Rate of Tax Under Sections 186-a and 186-e of Article 9

	Tax Rate	
	Section 186-a	Section 186-e
Taxable years prior to October 1, 1998	3.5%	3.5%
Taxable years after October 1, 1998 but before January 1, 2000	3.25%	3.25%

Article 33: Corporation Franchise Tax on Insurance Corporations

Table B8: Reduction in Rate of Tax on Life Insurance Premiums for Article 33 Taxpayers

Rate for taxable years prior to January 1, 1998	0.8%
Rate for taxable years beginning on or after January 1, 1998	0.7%

Table B9: Reduction in the Limitation on Premiums for Life Insurers Under Article 33

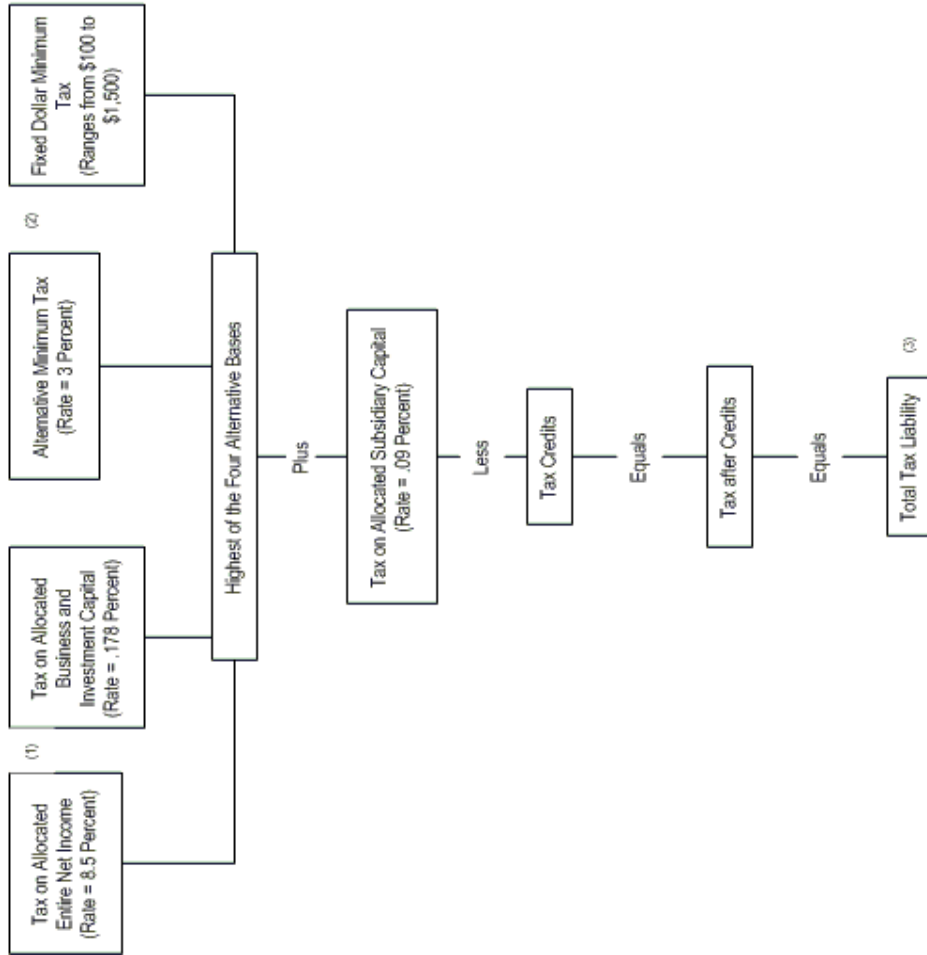
Limitation for taxable years prior to January 1, 1998	2.6%
Limitation for taxable years beginning on or after January 1, 1998	2%



Appendix C: Descriptive Charts of the Calculation of Tax Liability for Articles 9-A, 32 and 33

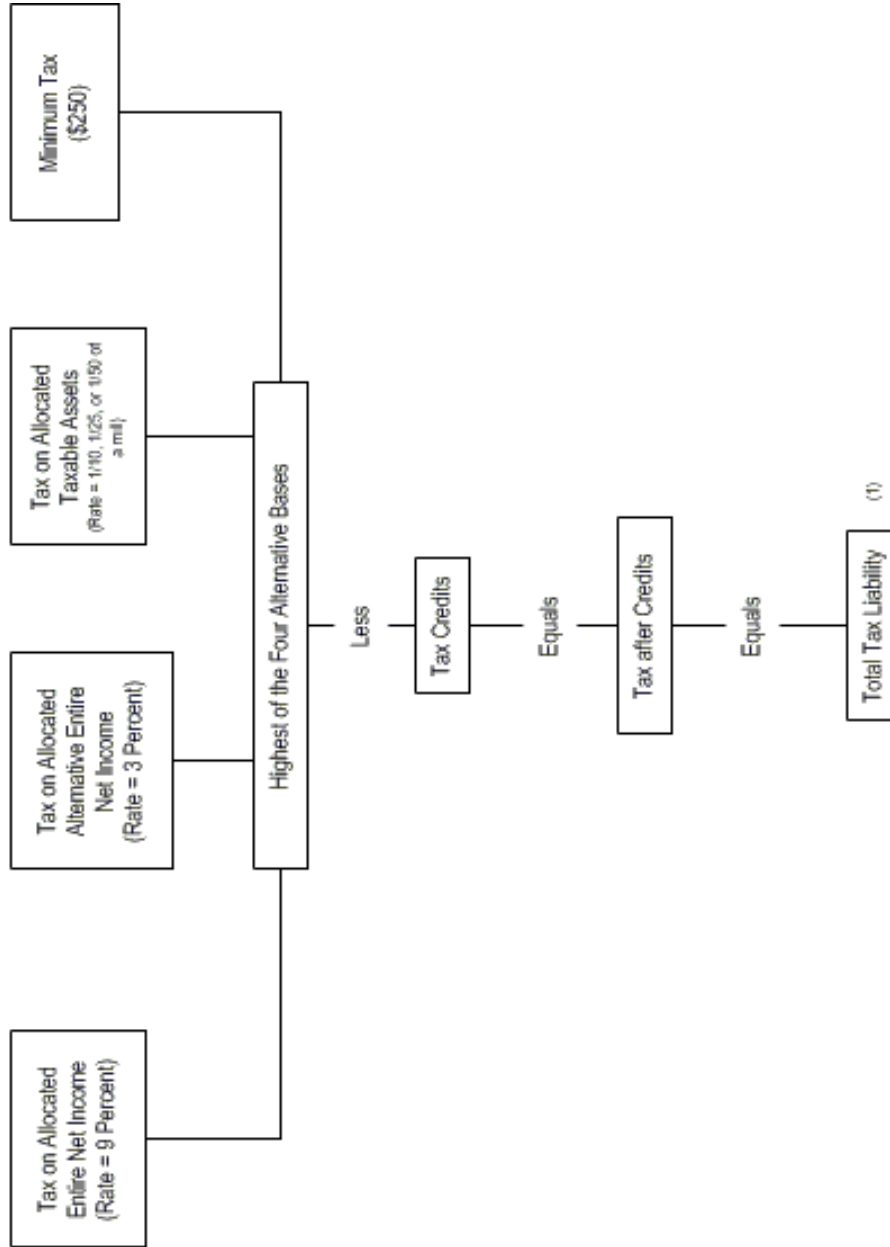
Appendix C contains descriptive charts of the calculation of tax liability for Articles 9-A, 32 and 33. The charts (except where noted) reflect the Tax Law as of January 1, 1999. Article 9 has not been included due to its complexity and the taxation of different sections under the Tax Law. For more information on the taxation of these Articles, see *New York State Tax Sourcebook* issued by the Office of Tax Policy Analysis.

Corporation Franchise Tax on General Business Corporations
Article 9-A
1999



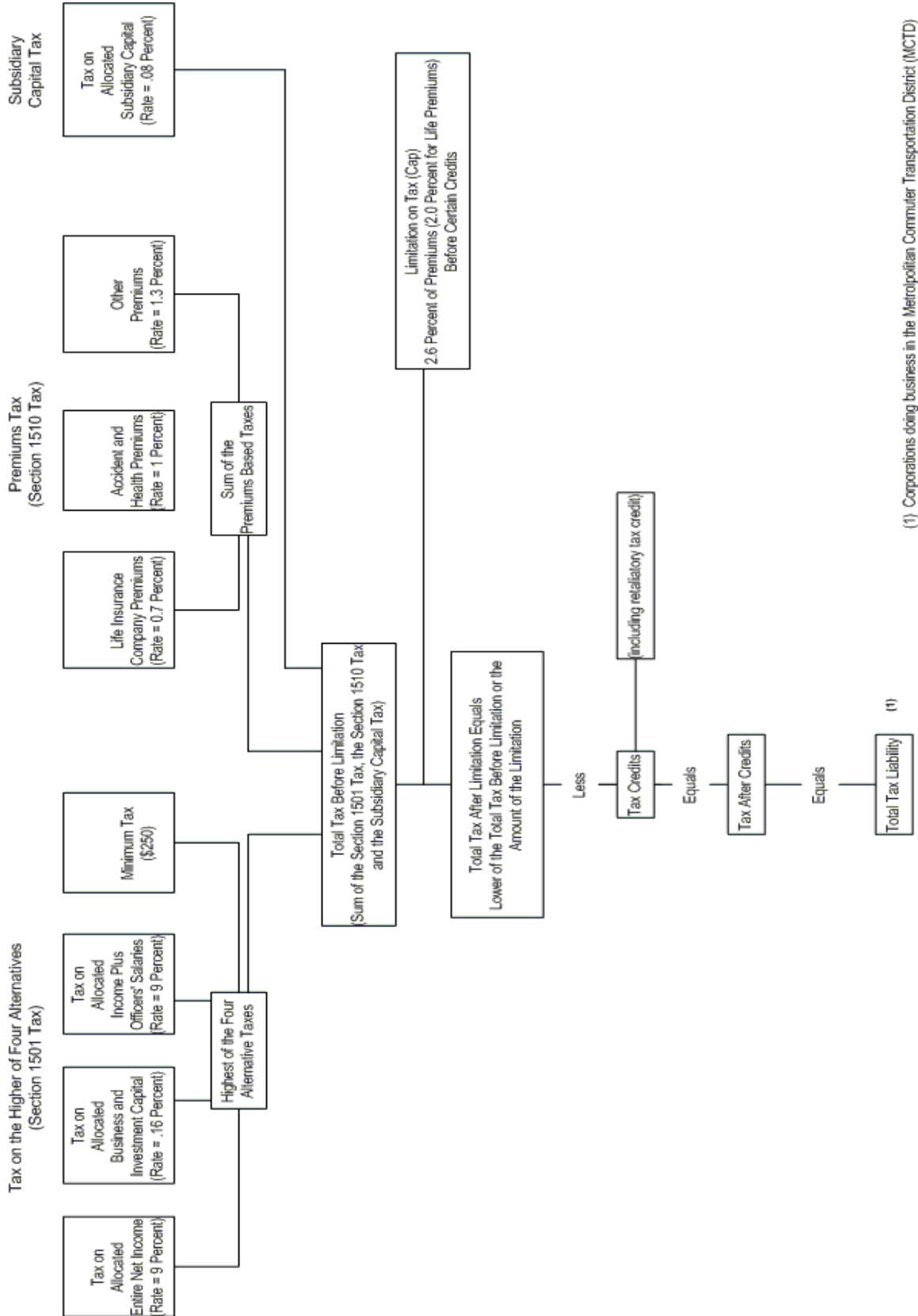
(1) The tax rate on Entire Net Income is reduced from 9 to 8.5 percent for tax years beginning after 6/30/99 but before 7/1/00.
 (2) The rate for the Alternative Minimum Tax is reduced from 3.25 to 3 percent for tax years beginning after 6/30/99 but before 7/1/00.
 (3) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

**Corporation Franchise Tax on Banking Corporations
Article 32
1999**



(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

Calculation of Corporation Franchise Tax on Insurance Companies Article 33 1999



(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of the total tax liability allocable to activities within the MCTD

Appendix D: Historical Tables Accompanying This Report

This appendix contains four sections of selected historical tables and charts which were presented in this report previously. The historical tables are presented for tax years 1995-1999 for Articles 9-A, 9, 32 and 33. Section 1 refers to Article 9-A data, Section 2 displays Article 9 data, Section 3 depicts Article 32 data and Section 4 contains Article 33 data.

Section 1: Article 9-A

Table D1: Distribution of C Corporation Taxpayers by Industry - 1995-1999

Industry	Number of Taxpayers				
	1995	1996	1997	1998	1999
Agriculture	1,085	1,662	1,398	1,122	1,149
Mining	500	591	502	424	421
Contract Construction	15,570	16,897	15,598	17,423	18,613
Manufacturing	19,950	22,055	20,242	17,057	17,074
Transportation/Communications/Public Utilities	6,729	7,811	8,031	19,919	19,058
Wholesale Trade (Durable)	13,232	14,038	13,489	13,270	13,771
Wholesale Trade (Nondurable)	11,989	12,729	11,648	12,493	12,123
Retail Trade	32,887	36,027	33,178	27,058	27,930
Finance Insurance and Real Estate	47,120	51,640	49,895	47,410	52,846
Services	64,927	74,247	70,772	73,790	79,109
Not Classified	43,459	21,588	29,711	29,127	17,867
Total	257,448	259,285	254,464	259,093	259,961

Table D2: Distribution of C Corporation Liability by Industry - 1995-1999

Industry	Tax Liability					Share of Total Tax Liability (%)	
	1995	1996	1997	1998	1999	1998	1999
Agriculture	\$1,607,530	\$2,139,026	\$1,826,369	\$1,919,663	\$1,662,980	0.1	0.1
Mining	4,981,569	4,678,486	4,373,604	4,068,206	3,663,376	0.3	0.2
Contract Construction	29,541,701	30,063,202	35,756,186	37,618,838	43,481,967	2.6	2.7
Manufacturing	379,766,446	401,434,766	388,471,210	309,013,540	320,396,268	21.6	19.8
Transportation/Communications/Public Utilities	69,045,054	49,532,454	55,776,318	154,460,683	176,083,313	10.8	10.9
Wholesale Trade (Durable)	78,120,991	76,790,191	87,449,469	80,051,857	91,195,577	5.6	5.7
Wholesale Trade (Nondurable)	62,029,735	59,303,114	62,253,562	68,399,066	64,806,990	4.8	4.0
Retail Trade	101,749,361	105,011,161	104,865,508	121,538,002	138,757,969	8.5	8.6
Finance Insurance and Real Estate	419,526,975	541,696,991	454,828,783	326,652,510	426,167,672	22.8	26.4
Services	213,924,379	248,381,578	301,559,302	317,721,244	344,935,850	22.2	21.4
Not Classified	25,222,331	8,097,884	11,495,946	11,271,745	4,041,186	0.8	0.3
Total	\$1,385,516,072	\$1,500,149,441	\$1,508,656,257	\$1,432,715,354	\$1,615,193,148	100.0	100.0

Section 2: Article 9

Table D3: Number of Section 183 Taxpayers

	1995	1996	1997	1998	1999
Pipeline (Transport)	40	35	13	8	20
Telephone & Telegraph	279	252	360	381	441
Trucking 1/	4,709	4,409	1,385	1,338	1,348
Railroad	46	44	46	44	42
Water Transportation	148	148	91	147	146
Miscellaneous/Unidentified	865	929	485	426	388
Total	6,087	5,817	2,380	2,344	2,385

Table D4: Total Tax Liability of Section 183 Taxpayers

	1995	1996	1997	1998	1999
Pipeline (Transport)	\$1,377,380	\$807,107	\$608,476	\$477,695	\$614,035
Telephone & Telegraph	33,259,965	25,927,989	33,287,179	31,589,717	26,993,696
Trucking 1/	1,509,256	1,506,748	224,979	277,414	256,243
Railroad	860,995	773,046	712,716	757,070	1,093,353
Water Transportation	467,686	413,855	417,977	1,032,250	1,031,255
Miscellaneous/Unidentified	128,862	138,964	840,849	769,017	1,504,832
Total	\$37,604,144	\$29,567,709	\$36,092,176	\$34,903,163	\$31,493,414

1/ The tax under Section 183 is paid in advance. The 1998 tax law changes for trucking companies would therefore be reflected in 1997 numbers.

Table D5: Number of Section 184 Taxpayers

	1995	1996	1997	1998	1999
Pipeline (Transport)	40	35	17	11	20
Telephone & Telegraph	192	167	216	221	228
Trucking	4,788	4,400	4,228	1,702	1,344
Railroad	46	43	102	47	42
Water Transportation	146	149	90	148	138
Miscellaneous/Unidentified	849	915	1,275	478	381
Total	6,061	5,709	5,928	2,607	2,153

Table D6: Total Tax Liability of Section 184 Taxpayers

	1995	1996	1997	1998	1999
Pipeline (Transport)	\$2,722,576	\$2,218,839	\$487,823	\$231,213	\$1,294,007
Telephone & Telegraph	77,709,842	70,592,813	72,703,442	79,375,475	87,501,765
Trucking	27,176,463	26,245,139	20,306,682	3,036,970	2,497,268
Railroad	276,537	282,492	519,427	219,328	160,552
Water Transportation	778,535	762,231	826,247	1,092,883	1,114,101
Miscellaneous/Unidentified	1,008,661	1,122,899	3,752,989	2,664,070	2,214,387
Total	\$109,672,614	\$101,224,413	\$98,596,610	\$86,619,939	\$94,782,080

Table D7: Number of Section 186 Taxpayers

	1995	1996	1997	1998	1999
Electric & Gas	73	71	64	81	78
Gas Only	44	45	50	52	60
Water	113	103	93	98	106
Miscellaneous/Unidentified	63	59	107	124	80
Total	293	278	314	355	324

Table D8: Total Tax Liability of Section 186 Taxpayers

	1995	1996	1997	1998	1999
Electric & Gas	\$182,224,266	\$172,330,599	\$156,311,069	\$171,083,856	\$154,674,662
Gas Only	6,988,051	7,245,363	7,294,884	10,528,282	23,761,245
Water	1,339,736	1,243,467	865,200	1,291,597	1,292,068
Miscellaneous/Unidentified	14,347,774	3,251,019	30,771,846	4,906,904	5,323,029
Total	\$204,899,827	\$184,070,448	\$195,242,999	\$187,810,639	\$185,051,004

Table D9: Number of Section 186-a Taxpayers

	1995	1996	1997	1998	1999
Electric & Gas	237	227	88	90	98
Gas Only	42	39	36	37	42
Water	95	91	89	89	d/
Telephone & Telegraph	32	16	4	3	d/
Miscellaneous/Unidentified	395	411	581	520	217
Total	801	784	798	739	449

Table D10: Total Tax Liability of Section 186-a Taxpayers

	1995	1996	1997	1998	1999
Electric & Gas	\$615,486,380	\$545,884,704	\$604,595,453	\$583,787,918	\$475,072,257
Gas Only	64,590,870	73,324,243	70,600,967	29,503,300	75,712,099
Water	7,148,978	5,270,056	3,340,972	4,752,973	d/
Telephone & Telegraph	289,822	158,734	0	5,647	d/
Miscellaneous/Unidentified	7,181,326	7,321,434	14,863,499	10,705,234	8,012,025
Total	\$694,697,376	\$631,959,171	\$693,400,891	\$628,755,072	\$563,329,640

d/ Tax Law provisions prohibit disclosure of data.

Table D11: Number of Section 186-e Taxpayers

	1995	1996	1997	1998	1999
Telephones	271	265	412	408	426
Hotels	235	216	153	171	173
Other	304	333	583	606	600
Total	810	814	1,148	1,185	1,199

Table D12: Total Tax Liability of Section 186-e Taxpayers

	1995	1996	1997	1998	1999
Telephones	\$418,040,720	\$355,203,025	\$505,593,803	\$530,551,506	\$542,757,465
Hotels	1,230,321	1,098,038	359,572	356,387	340,743
Other	69,848,585	75,541,100	10,077,482	15,342,770	15,342,017
Total	\$489,119,626	\$431,842,163	\$516,030,857	\$546,250,663	\$558,440,225

Note: Section 186-e became effective for the 1995 liability year.

Section 3: Article 32

Table D13: Number and Total Tax Liability of Article 32 Taxpayers - 1995-1999

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax
1995	Clearinghouse & Commercial	392	\$405,069,445	65.6%
	Foreign	349	177,608,047	28.8%
	Savings & Savings & Loans	98	34,481,560	5.6%
	All Banks	839	\$617,159,052	100.0%
1996	Clearinghouse & Commercial	461	\$341,648,154	66.1%
	Foreign	305	142,027,766	27.5%
	Savings & Savings & Loans	99	32,841,039	6.4%
	All Banks	865	\$516,516,959	100.0%
1997	Clearinghouse & Commercial	417	\$439,329,018	68.2%
	Foreign	301	177,281,500	34.3%
	Savings & Savings & Loans	88	27,964,804	5.4%
	All Banks	806	\$644,575,322	100.0%
1998	Clearinghouse & Commercial	469	\$319,172,580	59.7%
	Foreign	288	189,579,425	35.5%
	Savings & Savings & Loans	98	25,578,671	4.8%
	All Banks	855	\$534,330,676	100.0%
1999	Clearinghouse & Commercial	556	\$347,569,049	65.7%
	Foreign	263	160,686,235	30.4%
	Savings & Savings & Loans	104	20,764,907	3.9%
	All Banks	923	\$529,020,191	100.0%

Table D14: Distribution of Article 32 Tax Liability by Basis of Tax - 1995-1999

Tax Year	Type of Bank	Income Base		Alternative Base		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
1995	Clearinghouse & Commercial	244	\$387,976,510	76	\$17,073,645	72	\$19,290
	Foreign	103	137,818,444	183	39,772,682	63	16,921
	Savings & Savings & Loans	72	34,131,697	3	343,689	23	6,174
	All Banks	419	\$559,926,651	262	\$57,190,016	158	\$42,385
1996	Clearinghouse & Commercial	267	\$321,638,817	66	\$19,976,867	128	\$32,470
	Foreign	94	105,908,410	158	36,105,818	53	13,538
	Savings & Savings & Loans	68	32,490,620	7	344,537	24	5,882
	All Banks	429	\$460,037,847	231	\$56,427,222	205	\$51,890
1997	Clearinghouse & Commercial	265	\$410,214,600	76	\$29,082,418	76	\$32,000
	Foreign	110	136,744,971	147	40,525,529	44	11,000
	Savings & Savings & Loans	69	26,473,507	7	1,484,797	12	6,500
	All Banks	444	\$573,433,078	230	\$71,092,744	132	\$49,500
1998	Clearinghouse & Commercial	251	\$277,865,658	97	\$41,253,922	121	\$53,000
	Foreign	109	154,490,997	145	35,079,928	34	8,500
	Savings & Savings & Loans	60	23,149,066	12	2,415,355	26	14,250
	All Banks	420	\$455,505,721	254	\$78,749,205	181	\$75,750
1999	Clearinghouse & Commercial	254	\$264,752,059	102	\$82,608,074	200	\$208,916
	Foreign	100	131,154,462	135	29,524,773	28	7,000
	Savings & Savings & Loans	51	14,671,764	22	6,083,393	31	9,750
	All Banks	405	\$410,578,285	259	\$118,216,240	259	\$225,666

Table D15: Allocated Entire Net Income Under Article 32 - 1995-1999

Tax Year	Type of Bank	Positive Allocated ENI			Negative Allocated ENI		
		Number of Taxpayers	Total (\$Thousands)	Average (\$Thousands)	Number of Taxpayers	Total (\$Thousands)	Average (\$Thousands)
1995	Clearinghouse & Commercial	301	4,228,871	14,049	91	(499,569)	(5,490)
	Foreign	186	1,480,003	7,957	163	(965,361)	(5,922)
	Savings & Savings & Loans	84	436,072	5,191	14	(131,951)	(9,425)
	All Banks	571	6,144,946	10,762	268	(1,596,881)	(5,959)
1996	Clearinghouse & Commercial	349	3,704,239	10,614	112	(696,015)	(6,214)
	Foreign	177	1,236,111	6,984	128	(972,109)	(7,595)
	Savings & Savings & Loans	79	384,708	4,870	20	(69,535)	(3,477)
	All Banks	605	5,325,058	8,802	260	(1,737,659)	(6,683)
1997	Clearinghouse & Commercial	317	4,903,976	15,470	100	(540,655)	(5,407)
	Foreign	175	1,574,456	8,997	126	(773,416)	(6,138)
	Savings & Savings & Loans	76	334,066	4,396	12	(123,394)	(10,283)
	All Banks	568	6,812,497	11,994	238	(1,437,465)	(6,040)
1998	Clearinghouse & Commercial	346	3,434,756	9,927	123	(1,304,395)	(10,605)
	Foreign	167	1,777,347	10,643	121	(1,278,046)	(10,562)
	Savings & Savings & Loans	86	326,667	3,798	12	(100,394)	(8,366)
	All Banks	599	5,538,770	9,247	256	(2,682,835)	(10,480)
1999	Clearinghouse & Commercial	425	3,259,006	7,668	131	(1,017,947)	(7,771)
	Foreign	138	1,529,733	11,085	125	(1,641,879)	(13,135)
	Savings & Savings & Loans	82	231,463	2,823	22	(199,675)	(9,076)
	All Banks	645	5,020,202	7,783	278	(2,859,501)	(10,286)

Table D16: Credits Used by Article 32 Taxpayers - 1995-1999

	Mortgage Recording Tax Credit		Mortgage Servicing Credit	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
1995	122	\$11,267,354	65	\$8,569,945
1996	116	\$9,812,848	57	\$8,539,720
1997	123	\$11,273,827	47	\$8,801,322
1998	127	\$15,155,418	36	\$6,282,579
1999	117	\$11,965,562	35	\$7,997,871

	Investment Tax Credit for Financial Services		Empire Zone Tax Credits*	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
1995	NA	NA	0	\$0
1996	NA	NA	4	\$13,230
1997	NA	NA	4	\$43,125
1998	20	\$634,746	10	\$201,626
1999	24	\$2,413,993	40	\$2,204,287

*Effective for qualified property placed in service on or after October 1, 1998.

Section 4: Article 33

Table D17: Article 33 Tax Liability Before Limitation and Credits - 1995-1999

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax
1995	Life	149	\$297,337,557	36.7%
	Property & Casualty	552	463,615,055	57.2%
	Others	70	47,902,088	5.9%
	Savings Bank	27	1,113,899	0.1%
	Zero Liability Companies	148	37,000	0.0%
	Total		946	\$810,005,599
1996	Life	162	\$322,198,353	37.5%
	Property & Casualty	704	478,603,120	55.7%
	Others	83	56,669,437	6.6%
	Savings Bank	24	1,649,190	0.2%
	Zero Liability Companies	0	0	0.0%
	Total		973	\$859,120,100
1997	Life	159	\$259,021,311	29.8%
	Property & Casualty	701	553,341,236	63.6%
	Others	83	56,738,352	6.5%
	Savings Bank	23	1,242,378	0.1%
	Zero Liability Companies	0	0	0.0%
	Total		966	\$870,343,277
1998	Life	167	\$288,227,896	32.1%
	Property & Casualty	710	555,815,095	61.9%
	Others	72	52,620,083	5.9%
	Savings Bank	17	1,485,985	0.2%
	Zero Liability Companies	0	0	0.0%
	Total		966	\$898,149,059
1999	Life	170	\$260,642,387	33.0%
	Property & Casualty	741	448,692,296	56.8%
	Others	74	78,891,366	10.0%
	Savings Bank	16	1,068,063	0.1%
	Zero Liability Companies	0	0	0.0%
	Total		1,001	\$789,294,112

Table D18: Article 33 Tax Liability Before Limitation and Credits of Domestic and Foreign Insurers - 1995-1999

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Share of Total Liability	Number of Foreign Companies	Liability of Foreign Companies	Share of Total Liability
1995	Life	85	\$151,673,178	18.7%	64	\$145,664,379	18.0%
	Property & Casualty	151	154,500,764	19.1%	401	309,114,291	38.2%
	Others	31	33,862,531	4.2%	39	14,039,557	1.7%
	Savings Bank	27	1,113,899	0.1%	0	0	0.0%
	Zero Liability Companies	45	11,250	0.0%	103	25,750	0.0%
	Total		339	\$341,161,622	42.1%	607	\$468,843,977
1996	Life	87	\$183,992,620	21.4%	75	\$138,205,733	16.1%
	Property & Casualty	181	142,626,388	16.6%	523	335,976,732	39.1%
	Others	38	38,370,064	4.5%	45	18,299,373	2.1%
	Savings Bank	24	1,649,190	0.2%	0	0	0.0%
	Zero Liability Companies	0	0	0.0%	0	0	0.0%
	Total		330	\$366,638,262	42.7%	643	\$492,481,838
1997	Life	88	\$144,366,114	16.6%	71	\$114,655,197	13.2%
	Property & Casualty	174	137,088,826	15.8%	527	416,252,410	47.8%
	Others	38	37,048,957	4.3%	45	19,689,395	2.3%
	Savings Bank	23	1,242,378	0.1%	0	0	0.0%
	Zero Liability Companies	0	0	0.0%	0	0	0.0%
	Total		323	\$319,746,275	36.7%	643	\$550,597,002
1998	Life	91	\$167,412,306	18.6%	76	\$120,815,590	13.5%
	Property & Casualty	159	116,877,678	13.0%	551	438,937,417	48.9%
	Others	30	33,930,645	3.8%	42	18,689,438	2.1%
	Savings Bank	17	1,485,985	0.2%	0	0	0.0%
	Zero Liability Companies	0	0	0.0%	0	0	0.0%
	Total		297	\$319,706,614	35.6%	669	\$578,442,445
1999	Life	91	\$165,687,635	21.0%	79	\$94,954,752	12.0%
	Property & Casualty	168	90,925,022	11.5%	573	357,767,274	45.3%
	Others	31	56,310,611	7.1%	43	22,580,755	2.9%
	Savings Bank	16	1,068,063	0.1%	0	0	0.0%
	Zero Liability Companies	0	0	0.0%	0	0	0.0%
	Total		306	\$313,991,331	39.8%	695	\$475,302,781

Table D19: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 1995-1999

Tax Year	Insurance Category	Amount of Premiums Based Tax	Share of Tax from Premiums Base	Amount of Income Based Tax	Share of Tax from Income Base
1995	Life	\$104,187,706	35.0%	\$193,149,851	65.0%
	Property & Casualty	236,338,309	51.0%	227,276,746	49.0%
	Others	16,475,535	34.4%	31,426,553	65.6%
	Savings Bank	777,174	69.8%	336,725	30.2%
	Zero Liability Companies	0	0.0%	37,000	100.0%
	Total	\$357,778,724	44.2%	\$452,226,875	55.8%
1996	Life	\$92,082,135	28.6%	\$230,116,218	71.4%
	Property & Casualty	251,085,424	52.5%	227,517,696	47.5%
	Others	18,608,654	32.8%	38,060,783	67.2%
	Savings Bank	719,801	43.6%	929,389	56.4%
	Zero Liability Companies	0	0.0%	0	0.0%
	Total	\$362,496,014	42.2%	\$496,624,086	57.8%
1997	Life	\$93,491,160	36.1%	\$165,530,151	63.9%
	Property & Casualty	246,569,960	44.6%	306,771,276	55.4%
	Others	20,770,688	36.6%	35,967,664	63.4%
	Savings Bank	714,745	57.5%	527,633	42.5%
	Zero Liability Companies	0	0.0%	0	0.0%
	Total	\$361,546,553	41.5%	\$508,796,724	58.5%
1998	Life	\$86,491,084	30.0%	\$201,736,812	70.0%
	Property & Casualty	255,932,453	46.0%	299,882,642	54.0%
	Others	20,519,724	39.0%	32,100,359	61.0%
	Savings Bank	656,603	44.2%	829,382	55.8%
	Zero Liability Companies	0	0.0%	0	0.0%
	Total	\$363,599,864	40.5%	\$534,549,195	59.5%
1999	Life	\$88,076,219	33.8%	\$172,566,168	66.2%
	Property & Casualty	246,440,447	54.9%	202,251,849	45.1%
	Others	26,942,938	34.2%	51,948,428	65.8%
	Savings Bank	605,659	56.7%	462,404	43.3%
	Zero Liability Companies	0	0.0%	0	0.0%
	Total	\$362,065,263	45.9%	\$427,228,849	54.1%

Table D20: Article 33 Tax Liability After Limitation and Credits - 1995-1999

Tax Year	Insurance Category	Tax Limitation 1/		Total Tax Credits 2/		Limitation & Tax Credits	After Limitation & Tax Credits
		Number of Taxpayers	Amount of Limitation	Number of Taxpayers 3/	Amount of Tax Credits		
1995	Life	71	\$67,807,449	31	\$23,705,603	\$91,513,052	\$221,261,343
	Property & Casualty	221	114,570,869	263	39,970,569	154,541,438	332,186,293
	Others 4/	38	(19,092,601)	9	2,607,155	(16,485,446)	70,409,910
	Zero Liability Companies	147	36,750	0	0	36,750	269
	Total	477	\$163,322,467	303	\$66,283,327	\$229,605,794	\$623,857,814
1996	Life	93	\$78,633,722	29	\$25,398,897	\$104,032,619	\$223,616,860
	Property & Casualty	360	116,089,283	257	40,101,584	156,190,867	330,319,132
	Others 4/	52	(5,165,224)	14	1,985,889	(3,179,335)	63,033,202
	Zero Liability Companies	0	0	0	0	0	0
	Total	505	\$189,557,781	300	\$67,486,370	\$257,044,151	\$616,969,194
1997	Life	82	\$61,550,360	27	\$30,479,784	\$92,030,144	\$166,991,167
	Property & Casualty	382	152,006,925	260	41,045,439	193,052,364	360,288,873
	Others 4/	52	(642,059)	12	3,433,724	2,791,665	55,189,065
	Zero Liability Companies	0	0	0	0	0	0
	Total	516	\$212,915,226	299	\$74,958,947	\$287,874,173	\$582,469,105
1998	Life	97	\$78,741,381	29	\$19,237,039	\$97,978,420	\$190,249,476
	Property & Casualty	373	138,157,390	252	38,767,541	176,924,931	378,890,164
	Others 4/	44	23,724,963	10	2,936,722	26,661,685	27,444,383
	Zero Liability Companies	0	0	0	0	0	0
	Total	514	\$240,623,734	291	\$60,941,302	\$301,565,036	\$596,584,023
1999	Life	98	\$68,175,287	32	\$21,582,790	\$89,758,077	\$170,884,310
	Property & Casualty	363	63,980,112	256	40,273,113	104,253,225	344,439,071
	Others 4/	42	38,567,579	11	2,657,340	41,224,919	38,734,510
	Zero Liability Companies	0	0	0	0	0	0
	Total	503	\$170,722,978	299	\$64,513,243	\$235,236,221	\$554,057,891

1/ The amount displayed in the "Tax Limitation" column equals the amount of a taxpayer's total tax liability minus the limitation on the taxpayer's total tax liability (which equals 2.0 percent of the taxpayer's gross premiums for life insurers and 2.6 percent for all other insurers).

2/ Total credits includes the retaliatory tax credit, job incentive credit, EZ wage and capital credits, fire premiums credit, credit for employers who hire persons with disabilities, the mortgage recording tax credit, and the CAPCO credit. The number of life and property and casualty insurers using the retaliatory credit and the amount used equaled:

Retaliatory Tax Credit: Number of Taxpayers and Amount of Credit Used - 1995 through 1999

Tax Year	Life Insurers		Property & Casualty	
	Number of Taxpayers	Amount of Credit Used (millions)	Number of Taxpayers	Amount of Credit Used (millions)
1995	29	\$21.8	46	\$12.1
1996	29	\$24.9	44	\$11.1
1997	27	\$30.5	46	\$11.8
1998	29	\$19.2	45	\$11.4
1999	24	\$17.7	41	\$10.6

3/ The number of taxpayers displayed in the "Total Credits" column reflects the number of taxpayers taking individual credits. Because taxpayers may use multiple credits, the same taxpayer may be included in this column more than once.

4/ In order to maintain confidentiality, savings banks were included in the "others" category.



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