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2000 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 eighth 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 parties in their analysis of New York's corporate tax structure. The last report in this series was for the 1999 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 1996 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 1996.

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 1999 and 2000; Appendix C contains descriptive statistics of the calculation of tax liability for Articles 9-A, 32 and 33; and Appendix E lists sources of tax return data for 2000.

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

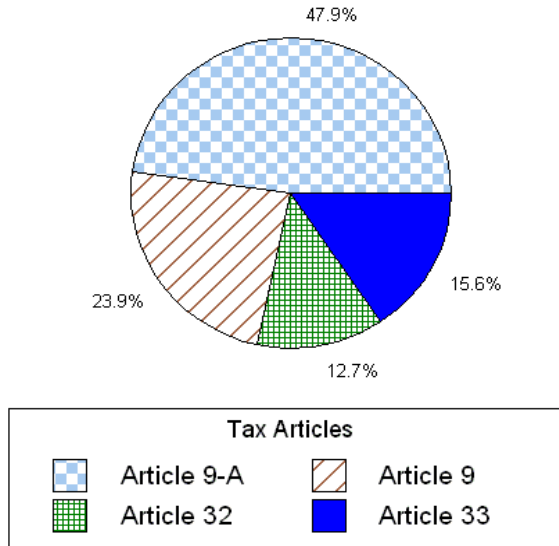
Table 1 provides a summary of the number of taxpayers and tax liability for the selected tax articles presented in this report. The data compares the 1999 and 2000 tax years. Appendix D provides selected historical tables and charts which were presented in this report previously. Consistent with previous 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 2000. Total corporate tax liability declined from 1999 to 2000. This decline was due mostly to a significant decline in Article 9 liability.

Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 1999 and 2000

Tax Article	Number of Taxpayers 1999	Total Tax Liability 1999	Number of Taxpayers 2000	Total Tax Liability 2000
Article 9-A	546,083	\$1,762,241,338	566,311	\$1,728,755,484
Article 9	6,510	1,433,096,363	5,718	861,362,762
Article 32	923	529,020,191	826	457,825,418
Article 33	1,001	554,057,891	1,026	561,718,332
Total All Articles	554,517	\$4,278,415,783	573,881	\$3,609,661,996

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

Figure 1: Selected Corporate Tax Articles – Percent of 2000 Tax Liability



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 2000 tax year.

Tables 2 and 3: Articles 9-A and 9 Detailed Profiles – 2000

	Number of Taxpayers		Tax Liability	
	2000		2000	
Article 9-A				
C Corporations	265,876		\$1,579,530,919	
S Corporations	300,435		149,224,565	
Total	566,311		\$1,728,755,484	

	Number of Taxpayers		Tax Liability	
	2000		2000	
Article 9				
Section 183	2,148		\$25,590,890	
Section 184	1,936		76,800,510	
Section 186	92		19,081,181	
Section 186-a	351		335,845,569	
Section 186-e	1,191		404,044,612	
Total	5,718		\$861,362,762	

Tax Articles: 2000 Highlights

Article 9-A: Franchise Tax on Business Corporations

Highlights

- The number of Article 9-A taxpayers grew by 4 percent, although total tax liability declined by 2 percent from 1999 to 2000. The number of C corporation filers increased by 2 percent, but total liability for C corporations decreased by the same margin.
- The number of S corporation filers grew by 5 percent, and total liability for S corporations grew by 2 percent.
- S corporations represented 53 percent of all Article 9-A filers.
- Although the number of C and S corporation filers were similar, C corporations represented 91 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 23 percent of total C corporation returns. However, this tax base contributed 85 percent of total C corporation tax liability.
- Total liability for the capital base grew, while total liability for the other C corporation bases declined.
- Liability for the fixed dollar minimum tax remained steady from 1999 to 2000, after a large drop from 1998 to 1999.

Article 9: Corporation and Utilities Tax

Highlights

- The number of taxpayers declined by 792 from 1999 to 2000, and total tax liability declined by approximately \$572 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.

- Section 186-e (excise tax on telecommunications services) taxpayers incurred the highest tax liability, while Section 186-a (gross receipts tax on the furnishing of utility services) taxpayers ranked as the second highest in 2000.
- In 2000, businesses subject to Sections 186-a and 186-e paid about 86 percent of all Article 9 tax liability. However, tax liability for both these sections declined significantly from 1999 to 2000.
- Section 186 was repealed for tax years after 1999. The number of taxpayers and tax liability under this section dropped sharply from 1999 to 2000.

Article 32: Franchise Tax on Banking Corporations

Highlights

- Total tax liability for Article 32 decreased by \$71 million, from \$529.0 million in 1999 to \$457.8 million in 2000.
- The relative share of total liability represented by foreign banks grew by more than 9 percent from 1999 to 2000, while that of savings institutions grew by 3 percent over this period.
- The relative share of total liability represented by clearinghouse and commercial banks declined by 13 percent from 1999 to 2000.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 78 percent of bank tax liability in 1999 and 81 percent in 2000.
- 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.

-
- The amount of positive allocated entire net income reported for all banks decreased from \$5.0 billion in 1999 to \$4.6 billion in 2000. In contrast, negative allocated entire net income increased from \$2.9 billion to \$3.6 billion during this period.

Article 33: Franchise Tax on Insurance Corporations *Highlights*

- Total tax liability, before the limitation on gross premiums and before credits, increased from \$789.3 million to \$847.5 million between 1999 and 2000. This represented an increase of about \$58 million, or 7 percent, during this period.
- The income base accounted for 54 percent of insurance tax liability in 1999 and 55 percent in 2000. Foreign insurers accounted for 60 percent of insurance tax liability in 1999 and 61 percent in 2000.
- The value of the limitation on tax liability increased from \$170.7 million in 1999 to \$218.0 million in 2000. In 2000, life insurers received a greater benefit from the limitation than property and casualty insurers.
- The amount of credits used by taxpayers increased from \$64.5 million in the 1999 tax year to \$67.9 million in the 2000 tax year.
- Tax liability for all insurers after the limitation and credits increased from \$554.1 million in 1999 to \$561.7 million in 2000.

Article 9-A: Franchise Tax on Business Corporations

Tax Structure: Tax Law as of 2000

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 8.5 percent applies to the ENI base. The rate decreases to 8.0 percent for tax years beginning after June 30, 2000. A tax rate of 7.5 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.
- 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 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 2.5 percent for tax years beginning after June 30, 2000.

- 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 7.525 percent to that same entire net income base. The resulting difference in these two computations equals the differential tax. The rate is reduced to 7.175 percent for tax years beginning after June 30, 2000.

**Significant Tax Law
Changes: 1999 and
2000**

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 8.0 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.

2000

- The tax rate on entire net income was reduced from 8.5 percent to 8 percent for taxable years beginning after June 30, 2000.
- The AMT tax rate was reduced from 3 percent to 2.5 percent for taxable years beginning after June 30, 2000.
- The S corporation differential tax rate on entire net income was reduced from 7.525 percent to 7.175 percent for taxable years beginning after June 30, 2000.
- The Article 9, Section 186 franchise tax on waterworks companies, gas companies, electric or steam heating, lighting and power companies is repealed for tax years beginning on or after January 1, 2000. Most taxpayers previously subject to this tax are now subject to tax under Article 9-A. Certain taxpayers can elect to remain subject to tax under Section 186 until their existing contracts expire.

Statistical Summary: Comparison of 1999 Versus 2000

The corporate franchise tax represented approximately 48 percent of total New York State corporate tax liability in 2000. There were 566,311 corporate taxpayers (both C corporations and S corporations) that filed returns in this year. These taxpayers reported a total tax liability of over \$1.7 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 1999 and 2000. In 2000, total tax liability decreased by \$33 million from 1999.

Table 4: Profile of C and S Corporations, Number of Taxpayers and Tax Liability – 1999 and 2000

Tax Year	1999	2000
Number of Taxpayers		
Number of C Corporations	259,961	265,876
Number of S Corporations	286,122	300,435
Total Number of Corporations	546,083	566,311
Millions of Dollars		
Tax Liability C Corporations	\$1,615	\$1,580
Tax Liability S Corporations	147	149
Total Number of Corporations	\$1,762	\$1,729

Distribution of Article 9-A Corporations and Tax Liability

Table 5 shows both 1999 and 2000 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 alternative minimum tax for C corporations.

Table 5: C and S Corporations by Bases, Number of Taxpayers and Tax Liability - 1999 and 2000

Type of Corporation	Base of Primary Tax	Number of Taxpayers			Tax Liability		
		1999	2000	Percent	1999	2000	Percent
C Corporation	Entire Net Income	63,414	60,729	-4.2	\$1,369,808,432	\$1,342,620,163	-2.0
	Fixed Dollar Minimum Tax	153,423	161,736	5.4	38,844,899	38,524,928	-0.8
	Capital	32,021	33,981	6.1	115,817,750	118,705,930	2.5
	Alternative Minimum Taxable Income	11,103	9,430	-15.1	90,722,067	79,679,898	-12.2
C Corporation Total		259,961	265,876	2.3	1,615,193,148	1,579,530,919	-2.2
S Corporation	Entire Net Income & Fixed Dollar Minimum Filers	286,122	300,435	5.0	147,048,190	149,224,565	1.5
Article 9-A Total		546,083	566,311	3.7	\$1,762,241,338	\$1,728,755,484	-1.9

The data in Figure 2 illustrate that the greatest number of C corporations paid tax on the fixed dollar minimum base for both 1999 and 2000. This was followed by the entire net income base and the capital base.

Figure 2: Distribution of Number of C Corporations by Basis – 1999 and 2000

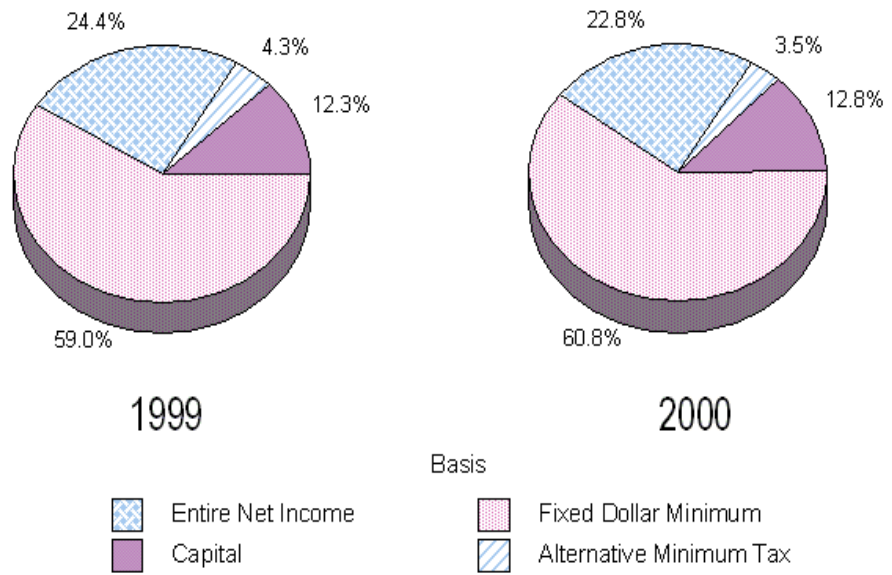


Figure 3: C Corporation Tax Liability by Basis – 1999 and 2000

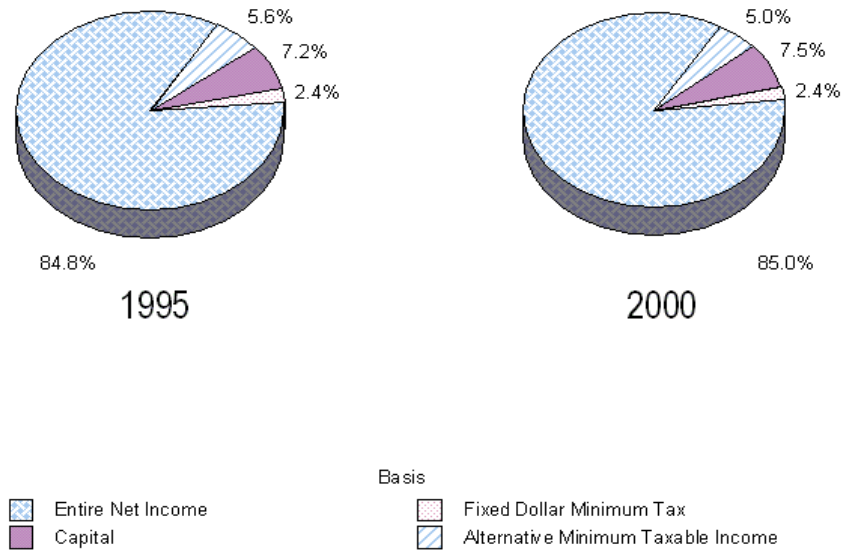


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 1999 and 2000. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

Tax liability for taxpayers subject to the fixed dollar minimum tax varies by size of gross payroll. As Figure 4 shows, the vast majority of fixed dollar minimum taxpayers paid the \$100 amount in both 1999 and 2000. The addition of the \$100 amount in 1998 and the \$225 amount in 1999 caused dramatic shifts in the fixed dollar minimum tax from 1998 to 1999. From 1999 to 2000, the distribution of the tax remained relatively steady.

Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 1999 and 2000

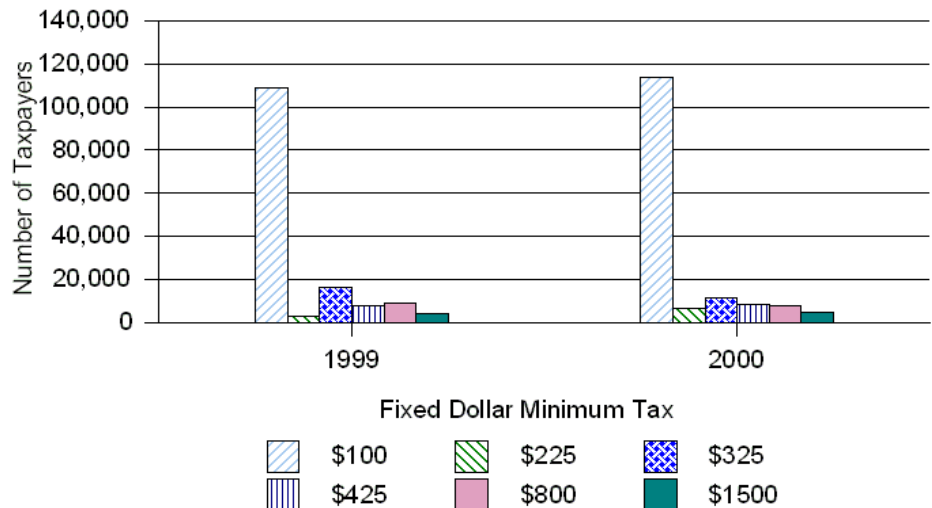
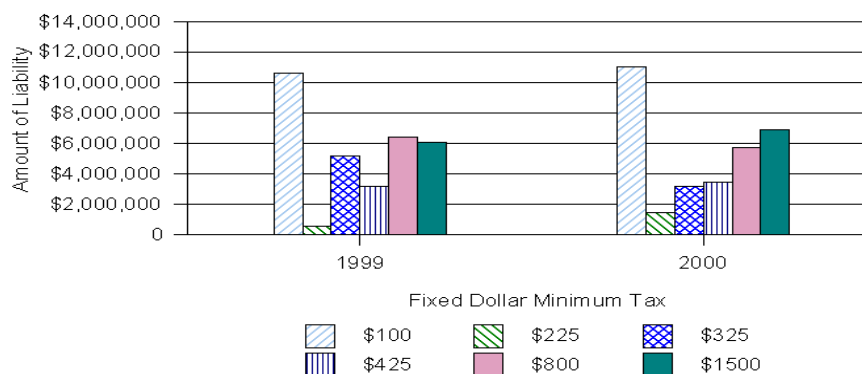


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. The \$100 amount represented the greatest liability in both 1999 and 2000, followed by the \$800 amount in 1999 and the \$1,500 amount in 2000.

Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 1999 and 2000



Industry Profiles: 1999 Versus 2000

Table 6 profiles the distribution of taxpayers and liability by major industries. It shows that the total number of taxpayers increased slightly from 1999 to 2000. The distribution of tax liability by industry was very similar in both 1999 and 2000.

Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry – 1999 and 2000

Industry	Number of Taxpayers		Tax Liability		Share of Total Tax Liability (%)	
	1999	2000	1999	2000	1999	2000
Agriculture	1,149	1,139	\$1,662,980	\$1,542,257	0.1	0.1
Mining	421	436	3,663,376	2,553,531	0.2	0.2
Contract Construction	18,613	18,862	43,481,967	48,099,269	2.7	3.1
Manufacturing	17,074	16,281	320,396,268	324,483,143	19.8	20.5
Transportation/Communications/Public Utilities	19,058	17,597	176,083,313	192,369,216	10.9	12.2
Wholesale Trade (Durable)	13,771	13,372	91,195,577	89,818,062	5.7	5.7
Wholesale Trade (Nondurable)	12,123	11,727	64,806,990	69,216,344	4.0	4.4
Retail Trade	27,930	27,598	138,757,969	132,018,408	8.6	8.4
Finance Insurance and Real Estate	52,846	52,647	426,167,672	358,489,479	26.4	22.7
Services	79,109	80,393	344,935,850	355,703,715	21.4	22.5
Not Classified	17,867	25,824	4,041,186	5,237,495	0.3	0.3
Total	259,961	265,876	\$1,615,193,148	\$1,579,530,919	100.0	100.0

C Corporations by Filing Period 1999 and 2000: 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 1999 and 2000. 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 1999 and January 31 in 2000.

Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 1999 and 2000

Fiscal Year Ending	Number of Taxpayers	
	1999	2000
December	139,935	145,626
January	7,651	7,346
February	8,760	9,051
March	15,290	15,230
April	9,276	9,322
May	9,498	9,604
June	18,416	18,139
July	8,332	8,446
August	9,003	9,194
September	16,288	16,340
October	9,866	9,813
November	7,646	7,765
Total	259,961	265,876

C Corporations by
Filing Period 1999 and
2000: Tax Liability

As Table 8 shows, December filers overwhelmingly reflected the greatest amount of tax liability for fiscal years ending in both 1999 and 2000. In 2000, December had the highest liability, followed by March and September. January was the second highest month for tax liability paid in 1999, followed by March.

**Table 8: Distribution of
C Corporation Tax Liability
by Fiscal Period –
1999 and 2000**

Fiscal Year Ending	Tax Liability	
	1999	2000
December	\$1,010,826,832	\$1,067,049,810
January	92,811,605	65,753,605
February	26,854,222	40,504,517
March	88,642,723	83,932,954
April	27,195,611	21,593,908
May	32,818,168	24,974,118
June	71,609,966	61,027,264
July	18,483,671	37,003,289
August	30,873,464	18,205,649
September	80,842,782	70,335,289
October	54,242,880	22,492,208
November	79,991,224	66,658,308
Total	\$1,615,193,148	\$1,579,530,919

Detailed Article 9-A Summary Tables

This section contains detailed Article 9-A summary tables for the 2000 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 \$6.5 million in 2000. 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, 2000 and November 30, 2001									
Alternative Bases									
Liability	Entire Net Income		Capital Base		Alternative Minimum Taxable Income Base		Total		
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	
\$100-	499	17,713	\$4,778,729	17,606	\$4,346,914	5,377	\$1,299,124	40,696	\$10,424,767
500-	999	9,928	7,160,660	5,987	4,240,170	1,556	1,090,862	17,471	12,491,692
1,000-	1,999	9,325	13,454,577	3,978	5,613,847	1,026	1,433,859	14,329	20,502,283
2,000-	2,999	5,104	12,552,727	1,737	4,244,353	381	918,625	7,222	17,715,705
3,000-	3,999	3,438	11,959,931	991	3,427,890	201	702,123	4,630	16,089,944
4,000-	4,999	2,262	10,077,109	621	2,771,640	112	500,014	2,995	13,348,763
5,000-	5,999	1,659	9,096,958	462	2,530,383	90	493,071	2,211	12,120,412
6,000-	6,999	1,137	7,363,264	334	2,160,085	74	480,659	1,545	10,004,008
7,000-	7,999	972	7,292,341	233	1,738,517	57	424,321	1,262	9,455,179
8,000-	8,999	709	6,015,243	209	1,779,358	34	289,669	952	8,084,270
9,000-	9,999	593	5,620,763	157	1,487,017	41	387,376	791	7,495,156
10,000-	14,999	1,917	23,325,137	491	5,992,758	105	1,272,675	2,513	30,590,570
15,000-	19,999	974	16,767,211	256	4,431,629	81	1,395,361	1,311	22,594,201
20,000-	29,999	1,136	28,081,054	284	6,984,633	74	1,830,587	1,494	36,896,274
30,000-	39,999	683	23,526,123	146	5,039,547	42	1,461,740	871	30,027,410
40,000-	49,999	480	21,415,301	95	4,265,455	23	1,021,601	598	26,702,357
50,000-	59,999	342	18,621,835	69	3,758,436	27	1,490,659	438	23,870,930
60,000-	69,999	255	16,482,841	43	2,784,847	16	1,036,540	314	20,304,228
70,000-	79,999	217	16,280,989	36	2,683,864	15	1,113,231	268	20,078,084
80,000-	89,999	158	13,379,803	25	2,096,216	16	1,366,855	199	16,842,874
90,000-	99,999	140	13,293,730	22	2,084,996	7	671,660	169	16,050,386
100,000-	249,999	882	137,844,489	132	19,517,007	43	6,594,679	1,057	163,956,175
250,000-	499,999	315	109,279,404	63	21,309,788	16	5,378,727	394	135,967,919
500,000-	999,999	192	138,602,376	d/	d/	8	5,438,609	203	145,835,386
\$1,000,000 and over		198	670,347,568	d/	d/	8	41,587,271	207	713,557,018
Total		60,729	\$1,342,620,163	33,981	\$118,705,930	9,430	\$79,679,898	104,140	\$1,541,005,991

d/ Tax Law provisions prohibit disclosure of data.

2000 Fixed Dollar Minimum Tax Filers*

"True" Minimum Tax Filers		
Fixed Dollar Minimum Amount	Number	Amount
\$100	113,640	\$11,028,941
225	6,703	1,431,242
300**	5,452	1,633,200
325	11,139	3,207,842
425	8,424	3,445,369
800	7,784	5,704,200
1,500	4,813	6,909,750
Total	157,955	\$33,360,544
Other Minimum Tax Filers***	3,781	\$5,164,384
Fixed Dollar Minimum Tax Total	161,736	\$38,524,928

* Includes partial year filers.

** Maintenance fee for foreign corporations.

*** For 2000, this table has been expanded to include minimum taxpayers who do not meet the definition of "true" minimum filers. The table now represents all fixed dollar minimum tax filers. For more information, see Appendix A.

Table 10: Corporation Tax Liability by Industry 1/

Corporate Tax Years Ending Between December 1, 2000 and November 30, 2001

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	1,139	0.43%	\$1,542,257	0.10%	\$1,354	4	\$7,604
21 Mining	436	0.16%	\$2,553,531	0.16%	\$5,857	8	\$12,529
22 Utilities	425	0.16%	\$45,725,385	2.90%	\$107,589	13	\$354,610
23 Construction	18,862	7.09%	\$48,099,269	3.05%	\$2,550	60	\$103,937
233 Building, Developing, and General Contracting	5,845	2.20%	11,432,324	0.72%	1,956	19	19,576
234 Heavy Construction	1,031	0.39%	6,029,859	0.38%	5,849	15	56,988
235 Special Trade Contractors	11,986	4.51%	30,637,086	1.94%	2,556	26	27,373
31-33 Manufacturing	16,281	6.12%	\$324,483,143	20.54%	\$19,930	459	\$2,881,415
311 Food Manufacturing	1,062	0.40%	18,149,198	1.15%	17,090	37	210,521
312 Beverage and Tobacco Product Manufacturing	137	0.05%	35,833,495	2.27%	261,558	6	22,424
313 Textile Mills	141	0.05%	821,851	0.05%	5,829	5	37,228
314 Textile Product Mills	223	0.08%	1,192,547	0.08%	5,348	10	120,008
315 Apparel Manufacturing	2,252	0.85%	7,255,818	0.46%	3,222	21	94,338
316 Leather and Allied Product Manufacturing	156	0.06%	599,005	0.04%	3,840	3	7,378
321 Wood Product Manufacturing	504	0.19%	1,806,494	0.11%	3,584	4	3,098
322 Paper Manufacturing	256	0.10%	4,951,724	0.31%	19,343	13	28,310
323 Printing and Related Support Activities	1,485	0.56%	5,947,436	0.38%	4,005	14	50,444
324 Petroleum and Coal Products Manufacturing	101	0.04%	21,063,201	1.33%	208,547	9	32,171
325 Chemical Manufacturing	750	0.28%	79,640,460	5.04%	106,187	52	649,223
326 Plastics and Rubber Products Manufacturing	507	0.19%	3,773,870	0.24%	7,444	9	32,930
327 Nonmetallic Mineral Product Manufacturing	362	0.14%	7,099,532	0.45%	19,612	6	10,272
331 Primary Metal Manufacturing	318	0.12%	2,952,004	0.19%	9,283	8	8,533
332 Fabricated Metal Product Manufacturing	1,942	0.73%	11,723,219	0.74%	6,037	38	40,090
333 Machinery Manufacturing	1,008	0.38%	15,509,525	0.98%	15,386	35	118,686
334 Computer and Electronic Product Manufacturing	1,026	0.39%	47,308,189	3.00%	46,109	50	329,552
335 Electrical Equipment, Appliance, and Component Manufacturing	762	0.29%	12,064,592	0.76%	15,833	39	202,347
336 Transportation Equipment Manufacturing	340	0.13%	6,454,882	0.41%	18,985	18	408,152
337 Furniture and Related Product Manufacturing	405	0.15%	4,310,309	0.27%	10,643	7	14,049
339 Miscellaneous Manufacturing	2,544	0.96%	36,025,792	2.28%	14,161	75	461,661
42 Wholesale Trade	25,099	9.44%	\$159,034,406	10.07%	\$6,336	225	\$827,376
421 Wholesale Trade (Durable)	13,372	5.03%	\$89,818,062	5.69%	\$6,717	114	\$443,982
4211 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	929	0.35%	25,183,673	1.59%	27,108	7	23,239
4212 Furniture and Home Furnishing Wholesalers	659	0.25%	2,423,319	0.15%	3,677	d/	d/
4213 Lumber and Other Construction Materials Wholesalers	541	0.20%	2,879,665	0.18%	5,323	4	2,739
4214 Professional and Commercial Equipment and Supplies Wholesalers	508	0.19%	2,264,108	0.14%	4,457	d/	d/
4215 Metal and Mineral (except Petroleum) Wholesalers	414	0.16%	1,408,361	0.09%	3,402	4	1,949
4216 Electrical Goods Wholesalers	980	0.37%	11,360,953	0.72%	11,593	11	30,692
4217 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	663	0.25%	3,209,925	0.20%	4,842	9	10,878
4218 Machinery, Equipment, and Supplies Wholesalers	1,655	0.62%	8,179,813	0.52%	4,942	21	58,126
4219 Miscellaneous Durable Goods Wholesalers	6,895	2.59%	32,820,184	2.08%	4,760	54	310,505

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 1/
Corporate Tax Years Ending Between December 1, 2000 and November 30, 2001

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
422 Wholesale Trade (Nondurable)	11,727	4.41%	\$69,216,344	4.38%	\$5,902	111	\$383,394
4221 Paper and Paper Product Wholesalers	488	0.18%	3,248,176	0.21%	6,656	4	6,532
4222 Drugs and Druggists' Sundries Wholesalers	321	0.12%	7,062,699	0.45%	22,002	4	97,638
4223 Apparel, Piece Goods, and Notions Wholesalers	3,168	1.19%	12,793,151	0.81%	4,038	18	26,448
4224 Grocery and Related Product Wholesalers	1,742	0.66%	13,779,178	0.87%	7,910	20	44,587
4225 Farm Product Raw Material Wholesalers	267	0.10%	1,774,050	0.11%	6,644	4	1,263
4226 Chemical and Allied Products Wholesalers	457	0.17%	2,391,386	0.15%	5,233	10	18,247
4227 Petroleum and Petroleum Products Wholesalers	337	0.13%	2,752,135	0.17%	8,167	10	60,706
4228 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	281	0.11%	5,446,140	0.34%	19,381	3	5,847
4229 Miscellaneous Nondurable Goods Wholesalers	4,614	1.74%	19,928,001	1.26%	4,319	38	122,126
44-45 Retail Trade	27,598	10.38%	\$132,018,408	8.36%	\$4,784	108	\$684,280
441 Motor Vehicle and Parts Dealers	2,290	0.86%	5,424,449	0.34%	2,369	11	27,467
442 Furniture and Home Furnishings Stores	1,422	0.53%	3,958,720	0.25%	2,784	6	19,123
443 Electronics and Appliance Stores	1,108	0.42%	4,215,791	0.27%	3,805	d/	d/
444 Building Material and Garden Equipment and Sup- plies Dealers	1,315	0.49%	20,109,893	1.27%	15,293	6	11,927
445 Food and Beverage Stores	6,455	2.43%	18,089,075	1.15%	2,802	8	23,055
446 Health and Personal Care Stores	1,840	0.69%	13,622,440	0.86%	7,404	5	116,619
447 Gasoline Stations	966	0.36%	833,399	0.05%	863	d/	d/
448 Clothing and Clothing Accessories Stores	3,769	1.42%	24,445,388	1.55%	6,486	26	283,697
451 Sporting Goods, Hobby, Book, and Music Stores	1,063	0.40%	1,819,717	0.12%	1,712	3	4,143
452 General Merchandise Stores	742	0.28%	25,030,649	1.58%	33,734	4	45,537
453 Miscellaneous Store Retailers	4,731	1.78%	9,051,801	0.57%	1,913	17	83,463
454 Nonstore Retailers	1,897	0.71%	5,417,086	0.34%	2,856	20	42,843
48-49 Transportation and Warehousing	9,318	3.50%	\$32,433,668	2.05%	\$3,481	62	\$138,190
481 Air Transportation	368	0.14%	10,181,171	0.64%	27,666	8	41,077
482 Rail Transportation	21	0.01%	69,225	0.00%	3,296	d/	d/
483 Water Transportation	206	0.08%	1,129,070	0.07%	5,481	4	3,748
484 Truck Transportation	3,577	1.35%	7,958,424	0.50%	2,225	19	30,068
485 Transit and Ground Passenger Transportation	2,886	1.09%	4,044,521	0.26%	1,401	6	3,561
486 Pipeline Transportation	29	0.01%	1,940,564	0.12%	66,916	d/	d/
493 Warehousing and Storage	326	0.12%	1,347,279	0.09%	4,133	4	1,765
51 Information	7,854	2.95%	\$114,210,163	7.23%	\$14,542	113	\$773,114
511 Publishing Industries	1,990	0.75%	55,376,590	3.51%	27,827	46	228,641
512 Motion Picture and Sound Recording Industries	2,380	0.90%	18,713,254	1.18%	7,863	12	41,480
513 Broadcasting and Telecommunications	1,723	0.65%	21,414,922	1.36%	12,429	23	289,451
514 Information Services and Data Processing Services	1,761	0.66%	18,705,397	1.18%	10,622	32	213,542
52-53 Finance, Insurance, and Real Estate and Rental and Leasing	52,647	19.80%	\$358,489,479	22.70%	\$6,809	445	\$3,178,692
521 Monetary Authorities - Central Bank	17	0.01%	5,266,950	0.33%	309,821	d/	d/
522 Credit Intermediation and Related Activities	1,296	0.49%	\$13,263,478	0.84%	\$10,234	22	\$181,551
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	5,238	1.97%	198,854,238	12.59%	37,964	152	1,689,125
524 Insurance Carriers and Related Activities	4,279	1.61%	23,963,802	1.52%	5,600	52	531,010
525 Funds, Trusts, and Other Financial Vehicles	3,206	1.21%	4,120,322	0.26%	1,285	d/	d/

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 1/

Corporate Tax Years Ending Between December 1, 2000 and November 30, 2001

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share Average		Number	Amount
531 Real Estate	36,760	13.83%	\$103,765,148	6.57%	\$2,823	179	\$674,398
54 Professional, Scientific, and Technical Services	28,505	10.72%	\$112,474,809	7.12%	\$3,946	192	\$753,708
55 Management of Companies and Enterprises	3,354	1.26%	\$145,143,105	9.19%	\$43,275	393	\$6,050,939
56 Administrative and Support and Waste Management and Remediation Services	6,898	2.59%	\$30,014,217	1.90%	\$4,351	47	\$121,998
61 Educational Services	1,211	0.46%	\$2,292,761	0.15%	\$1,893	4	\$4,790
62 Health Care and Social Assistance	10,206	3.84%	\$13,110,619	0.83%	\$1,285	25	\$60,532
622 Hospitals	48	0.02%	41,869	0.00%	872	0	0
623 Nursing and Residential Care Facilities	162	0.06%	687,473	0.04%	4,244	d/	d/
624 Social Assistance	416	0.16%	404,490	0.03%	972	d/	d/
71 Arts, Entertainment, and Recreation	5,174	1.95%	\$17,267,723	1.09%	\$3,337	19	\$57,149
711 Performing Arts, Spectator Sports, and Related Industries	3,311	1.25%	5,390,208	0.34%	1,628	9	768
712 Museums, Historical Sites, and Similar Institutions	28	0.01%	121,945	0.01%	4,355	0	0
713 Amusement, Gambling, and Recreation Industries	1,835	0.69%	11,755,570	0.74%	6,406	10	56,381
72 Accommodation and Food Services	10,339	3.89%	\$19,791,195	1.25%	\$1,914	28	\$156,610
721 Accommodation	807	0.30%	11,105,226	0.70%	13,761	10	25,899
722 Food Services and Drinking Places	9,532	3.59%	8,685,969	0.55%	911	18	130,711
81 Other Services (except Public Administration)	14,706	5.53%	\$15,609,286	0.99%	\$1,061	22	\$136,415
811 Repair and Maintenance	4,900	1.84%	5,056,046	0.32%	1,032	5	999
812 Personal and Laundry Services	8,863	3.33%	6,801,278	0.43%	767	17	135,416
92 Public Administration	15	0.01%	\$9,274	0.00%	\$618	0	\$0
Industry Code Not Given	25,809	9.71%	\$5,228,221	0.33%	\$203	d/	d/
GRAND TOTAL, ALL INDUSTRIES	265,876	100.00%	\$1,579,530,919	100.00%	\$5,941	2,229	\$16,304,022

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, 2000 and November 30, 2001					
NAICS		Entire Net Income 2/		Fixed Dollar Minimum	
Code 4/ Industry	Number	Amount	Tax 3/	Number	Tax 3/
11 Agriculture, Forestry, Fishing and Hunting	179	\$59,038,059	\$946,537	638	\$119,038
21 Mining	97	\$1,199,161,843	\$1,821,985	247	\$79,251
22 Utilities	144	\$3,925,241,505	\$44,401,276	206	\$112,915
23 Construction	5,762	\$2,401,801,950	\$42,936,778	10,685	\$2,110,442
233 Building, Developing, and General Contracting	1,647	622,178,058	9,882,296	3,322	578,614
234 Heavy Construction	312	539,532,348	5,180,501	499	170,810
235 Special Trade Contractors	3,803	1,240,091,544	27,873,981	6,864	1,361,018
31-33 Manufacturing	4,533	\$77,450,792,739	\$262,032,041	8,236	\$3,633,113
311 Food Manufacturing	284	2,351,509,504	15,023,965	545	241,251
312 Beverage and Tobacco Product Manufacturing	41	8,814,616,115	35,487,885	72	46,159
313 Textile Mills	46	170,986,733	626,419	62	44,050
314 Textile Product Mills	66	311,604,863	859,113	102	49,840
315 Apparel Manufacturing	496	1,839,267,257	6,271,839	1,430	290,370
316 Leather and Allied Product Manufacturing	44	195,674,291	509,846	72	26,852
321 Wood Product Manufacturing	138	134,974,084	1,487,419	261	75,702
322 Paper Manufacturing	58	1,547,703,354	3,736,657	111	78,609
323 Printing and Related Support Activities	388	693,425,982	4,380,972	791	204,713
324 Petroleum and Coal Products Manufacturing	41	11,557,991,224	20,383,178	37	36,988
325 Chemical Manufacturing	238	14,777,043,237	71,882,972	347	242,506
326 Plastics and Rubber Products Manufacturing	123	773,578,046	2,314,387	251	131,867
327 Nonmetallic Mineral Product Manufacturing	101	1,383,178,898	5,733,499	155	61,869
331 Primary Metal Manufacturing	85	326,127,269	1,478,274	155	76,151
332 Fabricated Metal Product Manufacturing	538	2,195,061,901	9,015,986	878	315,274
333 Machinery Manufacturing	316	3,525,780,528	12,882,094	474	253,654
334 Computer and Electronic Product Manufacturing	287	11,269,733,020	28,736,728	525	372,552
335 Electrical Equipment, Appliance, and Component Manufacturing	224	2,923,446,298	9,928,792	351	213,349
336 Transportation Equipment Manufacturing	124	5,692,418,493	3,640,099	147	174,419
337 Furniture and Related Product Manufacturing	122	864,582,368	3,845,584	219	71,734
339 Miscellaneous Manufacturing	773	6,102,089,274	23,806,333	1,251	625,204
42 Wholesale Trade	8,215	\$22,716,175,144	\$146,719,932	12,689	\$2,630,832
421 Wholesale Trade (Durable)	4,570	\$13,486,171,550	\$83,653,884	6,481	\$1,359,356
4211 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	284	5,907,997,347	24,063,925	460	81,227
4212 Furniture and Home Furnishing Wholesalers	194	171,871,283	2,261,317	359	59,432
4213 Lumber and Other Construction Materials Wholesalers	215	183,339,914	2,634,355	223	55,955
4214 Professional and Commercial Equipment and Supplies Wholesalers	186	163,736,413	2,051,682	241	63,152
4215 Metal and Mineral (except Petroleum) Wholesalers	143	133,435,968	1,045,259	171	41,037
4216 Electrical Goods Wholesalers	388	2,092,980,284	10,994,509	416	104,995
4217 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	268	235,982,552	2,894,277	232	51,849
4218 Machinery, Equipment, and Supplies Wholesalers	567	1,785,469,418	7,501,082	807	248,896
4219 Miscellaneous Durable Goods Wholesalers	2,264	2,810,379,760	30,135,075	3,533	647,801

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 1/

Corporate Tax Years Ending Between December 1, 2000 and November 30, 2001

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
422 Wholesale Trade (Nondurable)	3,645	\$9,230,003,594	\$63,066,048	6,208	\$1,271,476
4221 Paper and Paper Product Wholesalers	179	118,886,445	3,091,288	235	49,374
4222 Drugs and Druggists' Sundries Wholesalers	95	974,317,779	6,421,122	172	97,613
4223 Apparel, Piece Goods, and Notions Wholesalers	961	884,923,423	11,296,404	1,684	281,213
4224 Grocery and Related Product Wholesalers	570	1,132,375,102	13,202,780	911	175,716
4225 Farm Product Raw Material Wholesalers	77	86,402,743	1,510,253	135	40,053
4226 Chemical and Allied Products Wholesalers	163	305,233,646	1,639,949	216	74,300
4227 Petroleum and Petroleum Products Wholesalers	122	3,248,631,281	2,372,940	127	49,817
4228 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	112	323,509,947	5,359,200	124	31,801
4229 Miscellaneous Nondurable Goods Wholesalers	1,336	2,155,229,927	18,135,109	2,591	470,101
44-45 Retail Trade	7,693	\$18,064,576,101	\$120,497,973	14,955	\$2,719,011
441 Motor Vehicle and Parts Dealers	725	127,019,683	4,425,676	1,031	167,668
442 Furniture and Home Furnishings Stores	460	266,714,023	3,511,560	737	122,644
443 Electronics and Appliance Stores	272	291,125,935	3,622,630	680	119,064
444 Building Material and Garden Equipment and Supplies Dealers	484	3,444,800,812	19,773,991	499	96,167
445 Food and Beverage Stores	1,540	571,644,826	16,814,186	3,756	454,490
446 Health and Personal Care Stores	685	1,425,889,200	12,700,778	844	275,490
447 Gasoline Stations	291	81,755,000	540,351	508	69,201
448 Clothing and Clothing Accessories Stores	1,109	1,954,218,290	22,218,486	1,915	571,981
451 Sporting Goods, Hobby, Book, and Music Stores	289	161,113,275	1,189,025	600	104,189
452 General Merchandise Stores	205	8,447,760,023	24,056,018	416	68,318
453 Miscellaneous Store Retailers	1,213	587,445,243	7,673,654	2,786	439,515
454 Nonstore Retailers	420	705,089,791	3,971,618	1,183	230,284
48-49 Transportation and Warehousing	2,392	\$7,478,480,978	\$28,108,172	5,790	\$1,518,716
481 Air Transportation	65	2,494,452,429	8,950,061	238	103,005
482 Rail Transportation	5	2,067,731	20,552	10	17,435
483 Water Transportation	46	216,275,492	1,060,220	136	42,768
484 Truck Transportation	971	2,608,732,972	6,920,130	2,285	717,637
485 Transit and Ground Passenger Transportation	588	72,528,982	3,041,650	1,854	305,776
486 Pipeline Transportation	14	798,923,427	1,928,588	14	8,919
493 Warehousing and Storage	94	461,325,573	1,216,593	181	49,137
51 Information	1,709	\$11,436,782,309	\$100,926,688	4,872	\$1,691,693
511 Publishing Industries	463	4,772,588,227	51,691,792	1,194	352,697
512 Motion Picture and Sound Recording Industries	595	1,832,913,711	16,859,549	1,435	299,993
513 Broadcasting and Telecommunications	351	2,462,048,217	16,932,122	1,100	587,457
514 Information Services and Data Processing Services	300	2,369,232,154	15,443,225	1,143	451,546
52-53 Finance, Insurance, and Real Estate and Rental and Leasing	10,955	\$28,265,666,174	\$301,058,071	25,848	\$5,400,047
521 Monetary Authorities - Central Bank	6	2,828,437,633	5,263,020	9	\$3,050
522 Credit Intermediation and Related Activities	326	2,691,079,883	11,272,965	750	247,865
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,430	16,549,680,107	176,913,307	2,673	835,474
524 Insurance Carriers and Related Activities	1,317	922,204,952	19,952,485	2,460	684,057
525 Funds, Trusts, and Other Financial Vehicles	174	939,372,418	2,666,438	2,925	643,420
531 Real Estate	7,269	2,847,399,993	77,955,866	16,009	2,702,795

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 1/

Corporate Tax Years Ending Between December 1, 2000 and November 30, 2001					
NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
54 Professional, Scientific, and Technical Services	6,960	\$13,133,112,032	\$90,741,261	18,611	\$5,410,611
55 Management of Companies and Enterprises	744	\$11,698,363,495	\$120,468,336	1,702	\$1,891,277
56 Administrative and Support and Waste Management and Remediation Services	2,007	\$5,751,011,292	\$27,076,192	4,097	\$1,173,399
61 Educational Services	325	\$311,301,893	\$1,873,999	760	\$168,237
62 Health Care and Social Assistance	2,238	\$743,220,321	\$10,060,296	7,113	\$1,606,773
622 Hospitals	9	155,951	11,697	33	22,775
623 Nursing and Residential Care Facilities	36	58,727,989	462,282	99	67,121
624 Social Assistance	100	38,463,704	341,953	299	47,789
71 Arts, Entertainment, and Recreation	1,128	\$1,173,853,977	\$15,250,424	3,453	\$627,021
711 Performing Arts, Spectator Sports, and Related Industries	701	389,592,436	4,487,601	2,385	421,990
712 Museums, Historical Sites, and Similar Institutions	5	128,782	9,658	13	2,450
713 Amusement, Gambling, and Recreation Industries	422	784,132,759	10,753,165	1,055	202,581
72 Accommodation and Food Services	2,213	\$1,545,868,739	\$15,123,167	6,572	\$1,053,523
721 Accommodation	216	864,087,074	8,812,628	419	96,124
722 Food Services and Drinking Places	1,997	681,781,665	6,310,539	6,153	957,399
81 Other Services (except Public Administration)	3,428	\$913,537,608	\$12,570,329	9,452	\$1,350,708
811 Repair and Maintenance	1,271	379,870,187	4,278,589	3,075	446,206
812 Personal and Laundry Services	1,942	322,743,168	4,696,371	5,833	834,612
92 Public Administration	7	\$89,417	\$6,706	d/	d/
Industry Code Not Given	0	0	0	25,809	\$5,228,221
GRAND TOTAL, ALL INDUSTRIES	60,729	\$208,268,075,576	\$1,342,620,163	161,736	\$38,524,928

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, 2000 and November 30, 2001					
NAICS		Capital		Minimum Taxable Income	
Code 4/	Industry	Number	Tax 3/	Number	Tax 3/
11	Agriculture, Forestry, Fishing and Hunting	172	\$162,696	150	\$313,986
21	Mining	54	\$255,506	38	\$396,789
22	Utilities	63	\$1,195,135	12	\$16,059
23	Construction	1,559	\$1,601,582	856	\$1,450,467
233	Building, Developing, and General Contracting	591	500,967	285	470,447
234	Heavy Construction	160	396,102	60	282,446
235	Special Trade Contractors	808	704,513	511	697,574
31-33	Manufacturing	2,092	\$11,513,859	1,420	\$47,304,130
311	Food Manufacturing	127	559,962	106	2,324,020
312	Beverage and Tobacco Product Manufacturing	15	70,794	9	228,657
313	Textile Mills	27	108,877	6	42,505
314	Textile Product Mills	47	194,876	8	88,718
315	Apparel Manufacturing	238	583,898	88	109,711
316	Leather and Allied Product Manufacturing	31	54,687	9	7,620
321	Wood Product Manufacturing	58	108,972	47	134,401
322	Paper Manufacturing	51	307,913	36	828,545
323	Printing and Related Support Activities	167	421,418	139	940,333
324	Petroleum and Coal Products Manufacturing	19	508,102	4	134,933
325	Chemical Manufacturing	107	1,270,386	58	6,244,596
326	Plastics and Rubber Products Manufacturing	57	151,106	76	1,176,510
327	Nonmetallic Mineral Product Manufacturing	56	169,219	50	1,134,945
331	Primary Metal Manufacturing	38	102,332	40	1,295,247
332	Fabricated Metal Product Manufacturing	250	572,734	276	1,819,225
333	Machinery Manufacturing	114	403,440	104	1,970,337
334	Computer and Electronic Product Manufacturing	171	2,633,118	43	15,565,791
335	Electrical Equipment, Appliance, and Component Manufacturing	121	1,086,331	66	836,120
336	Transportation Equipment Manufacturing	40	660,862	29	1,979,502
337	Furniture and Related Product Manufacturing	30	127,504	34	265,487
339	Miscellaneous Manufacturing	328	1,417,328	192	10,176,927
42	Wholesale Trade	3,283	\$6,734,832	912	\$2,948,810
421	Wholesale Trade (Durable)	1,860	\$3,038,716	461	\$1,766,106
4211	Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	141	171,405	44	867,116
4212	Furniture and Home Furnishing Wholesalers	85	82,819	21	19,751
4213	Lumber and Other Construction Materials Wholesalers	82	100,981	21	88,374
4214	Professional and Commercial Equipment and Supplies Wholesalers	61	76,537	20	72,737
4215	Metal and Mineral (except Petroleum) Wholesalers	85	195,152	15	126,913
4216	Electrical Goods Wholesalers	148	244,413	28	17,036
4217	Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	140	245,155	23	18,644
4218	Machinery, Equipment, and Supplies Wholesalers	221	326,206	60	103,629
4219	Miscellaneous Durable Goods Wholesalers	876	1,587,207	222	450,101

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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, 2000 and November 30, 2001**

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
422 Wholesale Trade (Nondurable)	1,423	\$3,696,116	451	\$1,182,704
4221 Paper and Paper Product Wholesalers	60	97,519	14	9,995
4222 Drugs and Druggists' Sundries Wholesalers	47	465,748	7	78,216
4223 Apparel, Piece Goods, and Notions Wholesalers	402	1,067,105	121	148,429
4224 Grocery and Related Product Wholesalers	175	288,922	86	111,760
4225 Farm Product Raw Material Wholesalers	42	184,460	13	39,284
4226 Chemical and Allied Products Wholesalers	63	194,894	15	482,243
4227 Petroleum and Petroleum Products Wholesalers	74	198,006	14	131,372
4228 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	30	46,938	15	8,201
4229 Miscellaneous Nondurable Goods Wholesalers	523	1,149,874	164	172,917
44-45 Retail Trade	3,834	\$7,734,230	1,116	\$1,067,194
441 Motor Vehicle and Parts Dealers	444	775,486	90	55,619
442 Furniture and Home Furnishings Stores	181	291,584	44	32,932
443 Electronics and Appliance Stores	116	350,809	40	123,288
444 Building Material and Garden Equipment and Supplies Dealers	280	212,474	52	27,261
445 Food and Beverage Stores	868	629,135	291	191,264
446 Health and Personal Care Stores	244	591,012	67	55,160
447 Gasoline Stations	115	205,200	52	18,647
448 Clothing and Clothing Accessories Stores	576	1,530,871	169	124,050
451 Sporting Goods, Hobby, Book, and Music Stores	130	504,712	44	21,791
452 General Merchandise Stores	94	750,096	27	156,217
453 Miscellaneous Store Retailers	561	876,444	171	62,188
454 Nonstore Retailers	225	1,016,407	69	198,777
48-49 Transportation and Warehousing	819	\$2,505,135	317	\$301,645
481 Air Transportation	55	1,116,008	10	12,097
482 Rail Transportation	6	31,238	0	0
483 Water Transportation	19	10,639	5	15,443
484 Truck Transportation	213	239,141	108	81,516
485 Transit and Ground Passenger Transportation	331	584,433	113	112,662
486 Pipeline Transportation	d/	d/	0	0
493 Warehousing and Storage	40	72,904	11	8,645
51 Information	1,029	\$9,797,416	244	\$1,794,366
511 Publishing Industries	252	2,710,853	81	621,248
512 Motion Picture and Sound Recording Industries	263	1,402,857	87	150,855
513 Broadcasting and Telecommunications	222	3,014,918	50	880,425
514 Information Services and Data Processing Services	292	2,668,788	26	141,838
52-53 Finance, Insurance, and Real Estate and Rental and Leasing	14,197	\$35,238,113	1,647	\$16,793,248
521 Monetary Authorities - Central Bank	d/	d/	0	0
522 Credit Intermediation and Related Activities	176	1,586,269	44	156,379
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,023	8,547,858	112	12,557,599
524 Insurance Carriers and Related Activities	387	2,081,695	115	1,245,565
525 Funds, Trusts, and Other Financial Vehicles	97	753,359	10	57,105
531 Real Estate	12,218	21,107,262	1,264	1,999,225

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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, 2000 and November 30, 2001				
NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
54 Professional, Scientific, and Technical Services	2,211	\$15,134,268	723	\$1,188,669
55 Management of Companies and Enterprises	801	\$18,268,187	107	\$4,515,305
56 Administrative and Support and Waste Management and Remediation Services	550	\$1,545,840	244	\$218,786
61 Educational Services	92	\$228,211	34	\$22,314
62 Health Care and Social Assistance	496	\$1,061,970	359	\$381,580
622 Hospitals	3	4,064	3	3,333
623 Nursing and Residential Care Facilities	23	153,101	4	4,969
624 Social Assistance	9	11,140	8	3,608
71 Arts, Entertainment, and Recreation	434	\$1,280,933	159	\$109,345
711 Performing Arts, Spectator Sports, and Related Industries	150	448,582	75	32,035
712 Museums, Historical Sites, and Similar Institutions	6	106,556	4	3,281
713 Amusement, Gambling, and Recreation Industries	278	725,795	80	74,029
72 Accommodation and Food Services	1,028	\$3,084,984	526	\$529,521
721 Accommodation	143	2,113,926	29	82,548
722 Food Services and Drinking Places	885	971,058	497	446,973
81 Other Services (except Public Administration)	1,261	\$1,361,181	565	\$327,068
811 Repair and Maintenance	339	183,265	215	147,986
812 Personal and Laundry Services	755	1,098,145	333	172,150
92 Public Administration	6	\$1,852	d/	d/
Industry Code Not Given	0	\$0	0	\$0
GRAND TOTAL, ALL INDUSTRIES	33,981	\$118,705,930	9,430	\$79,679,898

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 12: Corporation Tax Liability by Fiscal Period and Basis of Tax Paid**Corporate Tax Years Ending Between December 1, 2000 and November 30, 2001**

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
12/31/2000	32,585	\$904,393,311	89,365	\$23,838,419	18,866	\$81,135,608	4,810	\$57,682,472	145,626	\$1,067,049,810
01/31/2001	1,642	60,556,966	4,515	1,049,846	898	3,287,509	291	859,284	7,346	65,753,605
02/28/2001	2,068	35,276,560	5,562	1,186,785	1,006	3,397,277	415	643,895	9,051	40,504,517
03/31/2001	3,799	74,214,476	8,695	2,091,073	2,048	5,820,385	688	1,807,020	15,230	83,932,954
04/30/2001	2,170	18,377,238	5,660	1,003,496	1,112	1,298,993	380	914,181	9,322	21,593,908
05/31/2001	2,258	21,591,071	5,859	1,007,015	1,121	1,851,562	366	524,470	9,604	24,974,118
06/30/2001	4,518	49,472,778	10,513	2,362,962	2,433	7,946,099	675	1,245,425	18,139	61,027,264
07/31/2001	1,890	33,120,379	5,234	859,425	1,027	2,245,111	295	778,374	8,446	37,003,289
08/31/2001	1,984	15,250,562	5,875	1,018,294	1,027	1,521,313	308	415,480	9,194	18,205,649
09/30/2001	3,993	60,586,005	9,565	2,147,958	2,211	5,729,618	571	1,871,708	16,340	70,335,289
10/31/2001	2,153	17,871,070	6,052	1,095,658	1,264	2,924,504	344	600,976	9,813	22,492,208
11/30/2001	1,669	51,909,747	4,841	863,997	968	1,547,951	287	12,336,613	7,765	66,658,308
Total	60,729	\$1,342,620,163	161,736	\$38,524,928	33,981	\$118,705,930	9,430	\$79,679,898	265,876	\$1,579,530,919

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

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	106,055	\$213,096,265,460
Interest on Federal, State Obligations	2,439	2,844,522,128
Interest Paid to Stockholders	1,294	7,430,463,061
Deductions Directly Attributed to Subsidiary Capital	363	8,585,031,428
Non-Interest Directly Attributed to Subsidiary Capital	252	1,883,543,445
Deductions Indirectly Attributed to Subsidiary Capital	1,011	20,805,675,003
Non-Interest Indirectly Attributed to Subsidiary Capital	943	7,589,113,691
NYS, Other State and Local Taxes Deduction	89,110	10,912,380,600
ACRS/MACRS Deduction	4,969	85,134,879,067
Other Additions	1,265	13,882,899,393
Income from Subsidiary Capital	1,618	146,371,179,679
50% of Dividends	6,007	3,189,653,507
Foreign Dividends	614	11,742,909,224
NY Net Operating Loss Deduction	22,321	121,623,722,543
Allowable NY Depreciation	5,001	87,773,347,589
Other Subtractions	3,393	19,809,031,741
Entire Net Income	104,148	(18,344,601,587)
Investment Income Before Allocation	3,366	25,691,466,782
Business Income Before Allocation	103,117	(44,036,068,361)
Allocated Investment Income	2,342	538,764,514
Allocated Business Income	102,939	(9,352,427,061)
Optional Depreciation Adjustment	12	409,990
Entire Net Income Base	103,870	(8,814,072,478)
Tax on ENI Base	77,840	1,563,018,127
Largest of 4 Bases (Tax Before Credit)	107,921	1,695,577,508
Subsidiary Capital Base	2,294	10,633,089,126
Tax on Allocated Subsidiary Capital	2,209	16,299,714
Tax Credits: Total	3,800	165,830,941
Tax Due	107,921	1,546,170,375
Fixed Dollar Minimum Tax on Subsidiaries	2,997	6,504,736
Total Tax Liability	107,921	1,552,675,111

* 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	60,531	\$260,122,254,307
Interest on Federal, State Obligations	1,375	1,541,718,126
Interest Paid to Stockholders	889	3,090,411,630
Deductions Directly Attributed to Subsidiary Capital	150	2,316,575,439
Non-Interest Directly Attributed to Subsidiary Capital	119	778,778,074
Deductions Indirectly Attributed to Subsidiary Capital	440	5,315,172,727
Non-Interest Indirectly Attributed to Subsidiary Capital	425	2,182,091,081
NYS, Other State and Local Taxes Deduction	51,424	8,977,986,025
ACRS/MACRS Deduction	2,657	34,619,494,229
Other Additions	727	9,384,605,648
Income from Subsidiary Capital	698	56,585,814,754
50% of Dividends	3,183	1,592,307,571
Foreign Dividends	300	3,762,847,150
NY Net Operating Loss Deduction	7,492	14,831,364,780
Allowable NY Depreciation	2,611	35,846,251,389
Other Subtractions	1,734	7,441,530,352
Entire Net Income	60,729	208,268,075,576
Investment Income Before Allocation	2,258	18,660,756,463
Business Income Before Allocation	60,289	189,607,319,130
Allocated Investment Income	1,589	535,743,044
Allocated Business Income	60,260	15,909,933,616
Optional Depreciation Adjustment	4	563,732
Entire Net Income Base	60,729	16,445,112,973
Tax on ENI Base	60,729	1,370,045,212
Largest of 4 Bases (Tax Before Credit)	60,729	1,370,061,183
Subsidiary Capital Base	730	5,846,298,913
Tax on Allocated Subsidiary Capital	690	5,356,785
Tax Credits: Total	1,060	32,797,082
Tax Due	60,729	1,342,620,163
Fixed Dollar Minimum Tax on Subsidiaries	992	2,332,714
Total Tax Liability	60,729	1,344,952,877

* 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	3,619	(\$13,137,100,264)
Interest on Federal, State Obligations	93	142,740,227
Interest Paid to Stockholders	71	1,067,568,147
Deductions Directly Attributed to Subsidiary Capital	64	3,845,889,839
Non-Interest Directly Attributed to Subsidiary Capital	43	587,759,949
Deductions Indirectly Attributed to Subsidiary Capital	171	8,246,190,511
Non-Interest Indirectly Attributed to Subsidiary Capital	131	1,514,159,236
NYS, Other State and Local Taxes Deduction	2,960	201,445,323
ACRS/MACRS Deduction	392	10,200,621,564
Other Additions	104	2,242,055,834
Income from Subsidiary Capital	283	41,746,657,095
50% of Dividends	280	534,173,640
Foreign Dividends	84	1,892,516,032
NY Net Operating Loss Deduction	871	30,000,886,070
Allowable NY Depreciation	395	10,679,831,280
Other Subtractions	269	5,839,154,820
Entire Net Income	3,490	(75,781,988,360)
Investment Income Before Allocation	119	(236,129,143)
Business Income Before Allocation	3,409	(75,545,859,210)
Allocated Investment Income	68	(70,017,062)
Allocated Business Income	3,282	(7,753,267,383)
Optional Depreciation Adjustment	d/	d/
Entire Net Income Base	3,336	(7,823,210,397)
Tax on ENI Base	814	426,816
Largest of 4 Bases (Tax Before Credit)	3,781	11,794,692
Subsidiary Capital Base	723	4,102,717,388
Tax on Allocated Subsidiary Capital	716	3,722,151
Tax Credits: Total	1,136	10,355,919
Tax Due	3,781	5,164,384
Fixed Dollar Minimum Tax on Subsidiaries	701	1,202,516
Total Tax Liability	3,781	6,366,900

* 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	32,588	(\$81,169,282,288)
Interest on Federal, State Obligations	857	934,236,648
Interest Paid to Stockholders	252	2,700,569,194
Deductions Directly Attributed to Subsidiary Capital	111	1,938,075,486
Non-Interest Directly Attributed to Subsidiary Capital	66	425,695,182
Deductions Indirectly Attributed to Subsidiary Capital	291	5,370,154,845
Non-Interest Indirectly Attributed to Subsidiary Capital	297	3,073,290,923
NYS, Other State and Local Taxes Deduction	26,919	833,361,686
ACRS/MACRS Deduction	1,471	28,860,038,878
Other Additions	325	1,875,930,620
Income from Subsidiary Capital	492	32,490,642,019
50% of Dividends	2,198	515,824,652
Foreign Dividends	168	1,411,390,368
NY Net Operating Loss Deduction	6,480	65,527,690,162
Allowable NY Depreciation	1,535	29,422,894,319
Other Subtractions	1,098	5,300,691,734
Entire Net Income	31,901	(169,825,599,277)
Investment Income Before Allocation	770	(87,964,995)
Business Income Before Allocation	31,437	(169,737,634,294)
Allocated Investment Income	537	(52,871,449)
Allocated Business Income	31,425	(19,181,481,058)
Optional Depreciation Adjustment	3	(28,990)
Entire Net Income Base	31,796	(19,234,323,508)
Tax on ENI Base	9,401	7,865,043
Total Capital	33,981	1,359,942,115,702
Subsidiary Capital	1,325	311,663,675,223
Investment Capital	1,372	104,817,767,602
Business Capital	33,905	943,460,672,952
Allocated Investment Capital	964	4,120,203,873
Allocated Business Capital	33,878	128,388,862,423
Capital Base	33,981	132,509,066,272
Tax on Capital Base	33,981	116,287,447
Largest of 4 Bases (Tax Before Credit)	33,981	116,383,300
Subsidiary Capital Base	711	(575,413,009)
Tax on Allocated Subsidiary Capital	678	6,086,874
Tax Credits: Total	225	3,764,525
Tax Due	33,981	118,705,930
Fixed Dollar Minimum Tax on Subsidiaries	1,028	2,390,542
Total Tax Liability	33,981	121,096,472

* 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	9,317	\$47,280,393,705
Interest on Federal, State Obligations	114	225,827,127
Interest Paid to Stockholders	82	571,914,090
Deductions Directly Attributed to Subsidiary Capital	38	484,490,664
Non-Interest Directly Attributed to Subsidiary Capital	24	91,310,240
Deductions Indirectly Attributed to Subsidiary Capital	109	1,874,156,920
Non-Interest Indirectly Attributed to Subsidiary Capital	90	819,572,451
NYS, Other State and Local Taxes Deduction	7,807	899,587,566
ACRS/MACRS Deduction	449	11,454,724,396
Other Additions	109	380,307,291
Income from Subsidiary Capital	145	15,548,065,811
50% of Dividends	346	547,347,644
Foreign Dividends	62	4,676,155,674
NY Net Operating Loss Deduction	7,478	11,263,781,531
Allowable NY Depreciation	460	11,824,370,601
Other Subtractions	292	1,227,654,835
Entire Net Income	8,028	18,994,910,474
Investment Income Before Allocation	219	7,354,804,457
Business Income Before Allocation	7,982	11,640,106,013
Allocated Investment Income	148	125,909,981
Allocated Business Income	7,972	1,672,387,764
Optional Depreciation Adjustment	3	(50,706)
Entire Net Income Base	8,009	1,798,348,454
Tax on ENI Base	6,896	184,681,056
Depreciation of Tangible Property	4,560	2,391,561,228
Amortization of Mining Costs	14	5,097,272
Amortization Circulation Expenditures	d/	d/
Basis Adjustments	590	(1,153,424,498)
Long Term Contracts	77	36,123,459
Installment Sales	d/	d/
Merchant Marine Capital Construction	d/	d/
Passive Activity Loss	41	1,215,261
Depletion	29	100,143,477
Appreciated Property Charitable Deduction	322	(421,208)
Intangible Drilling Costs	4	2,513,760
Net Operating Loss Deduction - Alternative Minimum Tax	4,687	11,479,608,298
Alternative NOL Deduction - Alternative Minimum Tax	2,693	5,705,564,943
Minimum Taxable Income - Alternative Minimum Tax	9,430	26,310,086,671
Investment Income Before Alternative NOL (Balance)	247	21,496,600,985
Apport NYS Alternative NOL Deduction	78	1,179,055,666
Alternative Business Income Before Allocation	9,420	19,014,034,250
Allocated Alternative Business Income	9,420	2,635,451,500
Allocated Alternative Investment Income	476	125,401,076
Minimum Taxable Income Base	9,430	2,760,903,287
Tax on Minimum Taxable Income Base	9,430	79,354,303
Largest of 4 Bases (Tax Before Credit)	9,430	197,338,333
Subsidiary Capital Base	130	1,259,485,834
Tax on Allocated Subsidiary Capital	125	1,133,904
Tax Credits: Total	1,379	118,913,415
Tax Due	9,430	79,679,898
Fixed Dollar Minimum Tax on Subsidiaries	276	578,964
Total Tax Liability	9,430	80,258,862

*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*

Item	Agriculture, Forestry, and Hunting		Mining		Utilities	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	655	\$116,465,115	208	\$948,242,168	220	(\$771,625,616)
Interest on Federal, State Obligations	9	46,808	5	174,583	3	6,862,263
Interest Paid to Stockholders	11	733,777	6	961,243	9	9,178,900
Deductions Directly Attributed to Subsidiary Capital	d/	d/	5	163,036,687	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	0	0	0	0	0	0
Deductions Indirectly Attributed to Subsidiary Capital	4	17,752,492	4	102,316,812	9	369,507,878
Non-Interest Indirectly Attributed to Subsidiary Capital	3	15,902,272	3	2,270,914	5	157,329,711
NYS, Other State and Local Taxes Deduction	521	17,466,898	175	50,267,032	172	89,255,766
ACRS/MACRS Deduction	49	12,584,532	24	214,545,301	12	146,271,606
Other Additions	12	19,851,849	7	20,549,954	24	1,872,561,013
Income from Subsidiary Capital	4	66,573,459	10	62,745,697	11	782,529,981
50% of Dividends	105	488,312	20	31,865,013	6	2,508,213
Foreign Dividends	d/	d/	d/	d/	0	0
NY Net Operating Loss Deduction	178	361,523,814	44	203,266,041	40	18,935,563
Allowable NY Depreciation	52	15,431,594	25	220,159,782	14	114,395,227
Other Subtractions	41	5,957,336	14	21,908,023	23	141,476,716
Entire Net Income	623	(249,477,845)	202	960,734,240	217	909,258,880
Investment Income Before Allocation	30	783,715	14	54,679,882	8	666,153
Business Income Before Allocation	612	(250,261,550)	197	906,054,358	215	908,592,727
Allocated Investment Income	24	226,695	10	775,907	6	(1,114,291)
Allocated Business Income	610	(2,903,976)	197	(376,223)	215	388,875,961
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	620	(2,677,279)	200	399,681	217	387,761,670
Tax on ENI Base	388	1,718,303	146	2,745,754	167	44,167,261
Largest of 4 Bases (Tax Before Credit)	669	2,054,066	211	3,271,159	225	45,358,928
Subsidiary Capital Base	4	8,449,185	8	13,921,078	13	394,008,311
Tax on Allocated Subsidiary Capital	4	7,604	8	12,529	13	354,610
Tax Credits: Total	227	604,605	41	798,961	6	41,379
Tax Due	669	1,457,282	211	2,484,727	225	45,672,259
Fixed Dollar Minimum Tax on Subsidiaries	9	2,000	9	7,975	9	24,264
Total Tax Liability	669	1,459,282	211	2,492,702	225	45,696,523

*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	Construction		Manufacturing		Wholesale Trade	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	8,258	\$2,534,857,775	9,183	\$89,834,604,004	12,563	\$20,149,176,062
Interest on Federal, State Obligations	149	12,091,881	343	749,924,356	194	35,857,181
Interest Paid to Stockholders	85	25,875,971	204	2,563,231,584	216	392,679,954
Deductions Directly Attributed to Subsidiary Capital	3	7,179,009	130	3,613,258,151	31	160,030,597
Non-Interest Directly Attributed to Subsidiary Capital	3	6,851,990	121	1,384,871,741	19	31,059,284
Deductions Indirectly Attributed to Subsidiary Capital	19	98,749,722	445	10,128,856,627	123	1,064,778,280
Non-Interest Indirectly Attributed to Subsidiary Capital	26	21,957,300	320	3,909,512,286	111	193,529,729
NYS, Other State and Local Taxes Deduction	6,890	154,201,295	7,910	3,894,290,065	11,083	1,178,776,245
ACRS/MACRS Deduction	216	107,313,328	1,324	41,343,366,454	554	10,606,066,204
Other Additions	29	43,552,422	336	3,966,560,942	119	829,189,009
Income from Subsidiary Capital	31	557,556,893	606	58,246,605,626	171	4,808,890,653
50% of Dividends	380	8,465,049	727	1,157,767,187	615	88,405,297
Foreign Dividends	6	28,328,059	314	8,937,667,651	53	183,286,876
NY Net Operating Loss Deduction	1,893	455,309,465	1,816	48,874,461,257	2,363	5,850,413,322
Allowable NY Depreciation	221	93,094,420	1,310	43,364,936,097	553	10,713,534,269
Other Subtractions	200	171,280,806	548	7,989,461,218	299	240,539,545
Entire Net Income	8,098	1,698,590,197	8,985	(7,182,401,891)	12,339	12,755,873,464
Investment Income Before Allocation	200	36,911,406	432	5,338,141,533	281	555,934,052
Business Income Before Allocation	8,069	1,661,678,800	8,922	(12,520,543,451)	12,280	12,199,939,419
Allocated Investment Income	134	1,291,817	237	106,311,978	179	13,911,907
Allocated Business Income	8,062	288,837,601	8,902	(55,087,223)	12,268	881,325,152
Optional Depreciation Adjustment	0	0	5	(157,532)	d/	d/
Entire Net Income Base	8,085	290,129,413	8,946	51,382,283	12,315	895,162,395
Tax on ENI Base	6,882	45,038,469	6,460	401,437,169	10,066	152,543,123
Largest of 4 Bases (Tax Before Credit)	8,355	47,313,289	9,278	422,665,981	12,690	160,252,738
Subsidiary Capital Base	61	115,371,861	474	3,038,694,245	236	918,836,345
Tax on Allocated Subsidiary Capital	59	103,837	456	2,881,227	224	827,076
Tax Credits: Total	173	1,355,060	2,044	103,734,775	291	4,438,288
Tax Due	8,355	46,062,147	9,278	321,931,306	12,690	156,641,728
Fixed Dollar Minimum Tax on Subsidiaries	75	105,589	532	971,007	301	369,687
Total Tax Liability	8,355	46,167,736	9,278	322,902,313	12,690	157,011,415

*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	Retail Trade		Transportation and Warehousing		Information	
	Number	Amount			Number	Amount
Federal Taxable Income Before NOL	12,741	\$17,304,137,054	3,544	\$4,120,881,124	3,054	\$6,931,009,308
Interest on Federal, State Obligations	139	39,854,178	65	14,328,817	65	414,083,894
Interest Paid to Stockholders	163	262,505,400	63	365,533,137	43	256,480,871
Deductions Directly Attributed to Subsidiary Capital	13	801,776,817	10	250,545,593	16	171,284,777
Non-Interest Directly Attributed to Subsidiary Capital	6	8,067,480	5	651,882	11	87,517,521
Deductions Indirectly Attributed to Subsidiary Capital	29	277,076,538	19	118,834,331	49	736,567,075
Non-Interest Indirectly Attributed to Subsidiary Capital	36	372,400,280	16	101,837,521	42	511,931,611
NYS, Other State and Local Taxes Deduction	10,777	1,143,809,863	2,793	273,844,635	2,436	672,433,376
ACRS/MACRS Deduction	409	3,265,296,359	196	3,405,131,728	163	6,115,073,298
Other Additions	39	44,986,502	32	146,836,996	55	1,544,258,663
Income from Subsidiary Capital	67	8,497,665,061	27	557,474,326	74	3,326,619,545
50% of Dividends	374	70,494,361	119	43,206,098	177	134,378,796
Foreign Dividends	15	121,791,669	13	88,992,481	32	485,492,118
NY Net Operating Loss Deduction	2,767	3,866,907,576	613	1,659,825,181	604	23,495,796,162
Allowable NY Depreciation	405	3,385,371,141	196	3,586,444,964	159	6,219,314,792
Other Subtractions	275	632,936,252	147	194,766,417	129	2,141,452,861
Entire Net Income	12,478	6,944,839,434	3,479	2,668,709,169	3,007	(18,361,847,441)
Investment Income Before Allocation	191	(133,257,101)	78	74,558,286	93	1,152,820,483
Business Income Before Allocation	12,439	7,078,096,523	3,466	2,594,150,881	2,981	(19,514,667,926)
Allocated Investment Income	135	(11,976,003)	39	38,394	67	24,434,504
Allocated Business Income	12,435	(381,086,928)	3,463	(229,475,312)	2,972	(2,549,575,960)
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	12,469	(393,062,924)	3,473	(229,436,919)	2,997	(2,525,141,449)
Tax on ENI Base	9,820	123,661,379	2,857	28,669,109	2,063	106,444,623
Largest of 4 Bases (Tax Before Credit)	12,879	131,706,555	3,607	31,272,326	3,126	117,845,528
Subsidiary Capital Base	112	759,665,504	69	143,003,844	116	839,815,728
Tax on Allocated Subsidiary Capital	108	684,280	62	138,190	113	773,114
Tax Credits: Total	153	2,628,621	41	403,472	100	5,713,040
Tax Due	12,879	129,761,891	3,607	31,007,516	3,126	112,906,564
Fixed Dollar Minimum Tax on Subsidiaries	205	424,561	47	30,150	250	655,490
Total Tax Liability	12,879	130,186,452	3,607	31,037,666	3,126	113,562,054

*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	26,420	\$34,468,621,710	10,085	(\$7,199,971,142)	1,822	\$34,033,832,069
Interest on Federal, State Obligations	869	968,979,401	227	177,066,251	164	361,371,049
Interest Paid to Stockholders	180	2,415,343,263	123	194,204,931	38	783,812,251
Deductions Directly Attributed to Subsidiary Capital	47	990,004,614	27	375,918,299	61	1,884,375,931
Non-Interest Directly Attributed to Subsidiary Capital	26	(4,259,606)	15	145,520,849	36	188,956,546
Deductions Indirectly Attributed to Subsidiary Capital	94	1,863,242,432	57	168,410,701	123	5,533,367,172
Non-Interest Indirectly Attributed to Subsidiary Capital	115	406,038,730	81	453,112,090	136	1,355,369,160
NYS, Other State and Local Taxes Deduction	22,600	1,063,887,416	8,217	771,011,558	1,487	915,110,903
ACRS/MACRS Deduction	964	11,233,235,019	396	1,621,899,043	142	4,474,367,589
Other Additions	315	2,939,747,968	92	425,535,204	104	1,775,600,062
Income from Subsidiary Capital	210	16,424,888,627	109	3,776,580,339	219	43,495,059,256
50% of Dividends	1,970	1,142,657,410	534	29,282,406	436	350,053,359
Foreign Dividends	50	487,618,013	53	396,858,964	49	871,000,622
NY Net Operating Loss Deduction	5,417	13,796,791,111	2,030	3,452,620,467	368	15,174,516,146
Allowable NY Depreciation	1,029	11,256,742,892	390	1,654,860,523	139	4,537,448,411
Other Subtractions	655	3,864,066,229	375	1,403,683,991	149	2,364,345,786
Entire Net Income	26,024	9,371,861,072	9,965	(13,581,177,289)	1,738	(15,486,254,168)
Investment Income Before Allocation	1,243	14,253,090,880	240	351,452,422	307	3,723,802,289
Business Income Before Allocation	25,551	(4,881,229,781)	9,906	(13,932,629,713)	1,567	(19,210,056,462)
Allocated Investment Income	939	407,329,799	153	(2,038,812)	247	5,555,703
Allocated Business Income	25,494	(1,168,615,132)	9,891	(3,099,637,687)	1,531	(2,715,477,592)
Optional Depreciation Adjustment	4	489,152	0	0	0	0
Entire Net Income Base	25,949	(761,774,465)	9,943	(3,101,676,485)	1,686	(2,709,921,875)
Tax on ENI Base	16,038	344,955,605	7,977	94,662,126	1,004	133,416,235
Largest of 4 Bases (Tax Before Credit)	27,196	380,879,715	10,225	109,944,657	1,894	150,124,881
Subsidiary Capital Base	449	3,528,097,712	199	837,050,333	400	(560,827,368)
Tax on Allocated Subsidiary Capital	437	3,175,373	191	753,666	389	6,050,714
Tax Credits: Total	255	30,479,895	171	3,247,241	83	11,488,008
Tax Due	27,196	353,575,778	10,225	107,451,130	1,894	144,690,428
Fixed Dollar Minimum Tax on Subsidiaries	489	1,089,691	320	637,743	498	1,472,233
Total Tax Liability	27,196	354,665,469	10,225	108,088,873	1,894	146,162,661

*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	Administrative & Support, Waste Management & Remediation		Educational Services		Health Care and Social Assistance	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	2,813	\$8,965,084,819	464	\$82,318,470	3,214	\$585,134,566
Interest on Federal, State Obligations	55	32,851,249	6	1,753,835	38	3,389,741
Interest Paid to Stockholders	19	19,564,611	3	3,826	24	3,909,701
Deductions Directly Attributed to Subsidiary Capital	5	8,441,410	d/	d/	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	4	265,040	0	0	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	8	22,697,208	d/	d/	d/	d/
Non-Interest Indirectly Attributed to Subsidiary Capital	8	25,372,183	4	64,820	8	338,244
NYS, Other State and Local Taxes Deduction	2,209	231,764,384	383	17,674,470	2,633	72,269,995
ACRS/MACRS Deduction	110	321,345,679	22	90,075,452	70	103,988,973
Other Additions	25	85,681,507	4	5,388,891	14	4,548,992
Income from Subsidiary Capital	20	4,457,416,808	5	63,783,256	16	265,234,405
50% of Dividends	106	22,078,371	12	112,448	113	523,687
Foreign Dividends	9	36,670,975	d/	d/	3	27,746
NY Net Operating Loss Deduction	563	1,761,237,976	89	95,486,570	890	848,564,177
Allowable NY Depreciation	104	288,931,429	20	88,147,716	70	91,682,879
Other Subtractions	97	445,237,334	8	8,195,217	93	28,878,776
Entire Net Income	2,787	2,701,499,792	456	(45,686,478)	3,179	(450,356,572)
Investment Income Before Allocation	61	30,582,443	6	7,067,165	28	5,401,603
Business Income Before Allocation	2,763	2,670,917,344	452	(52,753,642)	3,168	(455,758,175)
Allocated Investment Income	34	(8,892,867)	4	32,864	19	340,712
Allocated Business Income	2,759	(191,051,924)	451	(88,208,916)	3,165	(125,597,141)
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	2,779	(199,944,790)	454	(88,176,052)	3,174	(125,256,436)
Tax on ENI Base	2,330	27,244,702	375	1,883,566	2,727	10,479,651
Largest of 4 Bases (Tax Before Credit)	2,865	28,873,311	469	2,127,469	3,278	11,741,550
Subsidiary Capital Base	49	135,551,323	4	5,322,516	25	67,260,527
Tax on Allocated Subsidiary Capital	47	121,998	4	4,790	25	60,532
Tax Credits: Total	39	69,886	d/	d/	63	195,873
Tax Due	2,865	28,925,623	469	2,131,050	3,278	11,605,966
Fixed Dollar Minimum Tax on Subsidiaries	57	145,945	15	28,288	41	92,891
Total Tax Liability	2,865	29,071,568	469	2,159,338	3,278	11,698,857

*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	Arts, Entertainment, and Recreation		Accommodation and Food Services		Other Services (except Public Administration)	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	1,732	\$190,665,740	3,806	\$921,380,172	5,260	(\$118,534,691)
Interest on Federal, State Obligations	41	8,860,633	18	642,320	49	16,383,688
Interest Paid to Stockholders	18	119,288,515	42	6,016,759	47	11,138,367
Deductions Directly Attributed to Subsidiary Capital	d/	d/	7	7,583,976	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	4	3,739,052	14	287,384,737	7	6,050,555
Non-Interest Indirectly Attributed to Subsidiary Capital	6	9,508,816	17	51,596,796	6	1,041,228
NYS, Other State and Local Taxes Deduction	1,437	141,995,933	3,099	168,794,601	4,280	55,520,146
ACRS/MACRS Deduction	54	1,434,637,633	125	544,130,948	139	95,549,921
Other Additions	21	57,751,382	25	97,835,755	12	2,462,282
Income from Subsidiary Capital	6	483,913,979	20	462,489,217	12	35,152,551
50% of Dividends	93	100,817,638	93	3,714,759	126	2,834,736
Foreign Dividends	3	83,153,689	4	16,991,744	4	2,598,325
NY Net Operating Loss Deduction	423	661,255,780	1,057	835,432,081	1,165	211,359,197
Allowable NY Depreciation	67	1,472,294,247	120	598,162,899	127	72,394,307
Other Subtractions	88	19,085,928	156	120,166,561	95	15,592,532
Entire Net Income	1,698	(790,737,478)	3,699	61,151,672	5,161	(269,151,872)
Investment Income Before Allocation	42	213,289,423	48	1,020,974	64	24,521,174
Business Income Before Allocation	1,684	(1,004,026,901)	3,685	60,130,698	5,147	(293,673,037)
Allocated Investment Income	29	4,431,918	37	705,094	49	(2,600,805)
Allocated Business Income	1,682	(172,533,614)	3,683	(45,761,562)	5,146	(86,048,112)
Optional Depreciation Adjustment	0	0	0	0	d/	d/
Entire Net Income Base	1,693	(168,101,696)	3,698	(45,056,459)	5,159	(88,652,618)
Tax on ENI Base	1,355	15,293,862	2,889	15,737,193	4,288	12,912,992
Largest of 4 Bases (Tax Before Credit)	1,770	16,892,894	3,843	18,928,639	5,327	14,314,648
Subsidiary Capital Base	21	63,370,457	31	173,931,703	23	151,565,822
Tax on Allocated Subsidiary Capital	19	57,149	28	156,610	22	136,415
Tax Credits: Total	16	280,090	41	197,823	54	152,723
Tax Due	1,770	16,669,953	3,843	18,887,426	5,327	14,298,427
Fixed Dollar Minimum Tax on Subsidiaries	55	270,597	43	115,938	42	60,687
Total Tax Liability	1,770	16,940,550	3,843	19,003,364	5,327	14,359,114

*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	13	(\$13,247)	0	\$0
Interest on Federal, State Obligations	0	0	0	0
Interest Paid to Stockholders	0	0	0	0
Deductions Directly Attributed to Subsidiary Capital	0	0	0	0
Non-Interest Directly Attributed to Subsidiary Capital	0	0	0	0
Deductions Indirectly Attributed to Subsidiary Capital	0	0	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	0	0	0	0
NYS, Other State and Local Taxes Deduction	8	6,019	0	0
ACRS/MACRS Deduction	0	0	0	0
Other Additions	0	0	0	0
Income from Subsidiary Capital	0	0	0	0
50% of Dividends	d/	d/	0	0
Foreign Dividends	0	0	0	0
NY Net Operating Loss Deduction	d/	d/	0	0
Allowable NY Depreciation	0	0	0	0
Other Subtractions	d/	d/	0	0
Entire Net Income	13	(28,473)	0	0
Investment Income Before Allocation	0	0	0	0
Business Income Before Allocation	13	(28,473)	0	0
Allocated Investment Income	0	0	0	0
Allocated Business Income	13	(28,473)	0	0
Optional Depreciation Adjustment	0	0	0	0
Entire Net Income Base	13	(28,473)	0	0
Tax on ENI Base	8	7,005	0	0
Largest of 4 Bases (Tax Before Credit)	14	9,174	0	0
Subsidiary Capital Base	0	0	0	0
Tax on Allocated Subsidiary Capital	0	0	0	0
Tax Credits: Total	0	0	0	0
Tax Due	14	9,174	0	0
Fixed Dollar Minimum Tax on Subsidiaries	0	0	0	0
Total Tax Liability	14	9,174	0	0

*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	65,081	\$130,358,540,155	38,441	\$265,190,233	2,533	\$82,472,535,072
Interest on Federal, State Obligations	1,949	1,198,459,855	230	1,877,363	260	1,644,184,910
Interest Paid to Stockholders	911	3,918,755,634	311	2,744,049	72	3,508,963,378
Deductions Directly Attributed to Subsidiary Capital	272	6,324,477,782	0	0	91	2,260,553,646
Non-Interest Directly Attributed to Subsidiary Capital	176	1,097,018,454	0	0	76	786,524,991
Deductions Indirectly Attributed to Subsidiary Capital	728	10,083,360,581	0	0	283	10,722,314,422
Non-Interest Indirectly Attributed to Subsidiary Capital	715	4,968,639,184	0	0	228	2,620,474,507
NYS, Other State and Local Taxes Deduction	55,471	6,807,944,915	31,455	63,972,827	2,184	4,040,462,858
ACRS/MACRS Deduction	3,756	34,599,843,536	700	9,679,690	513	50,525,355,841
Other Additions	1,105	10,953,059,283	0	0	160	2,929,840,110
Income from Subsidiary Capital	1,212	89,382,184,280	0	0	406	56,988,995,399
50% of Dividends	5,584	1,260,501,752	0	0	423	1,929,151,755
Foreign Dividends	433	3,073,312,671	0	0	181	8,669,596,553
NY Net Operating Loss Deduction	14,106	58,118,841,192	7,608	266,236,368	607	63,238,644,983
Allowable NY Depreciation	3,786	35,599,837,075	708	11,200,987	507	52,162,309,527
Other Subtractions	2,800	6,567,601,867	253	513,996	340	13,240,915,878
Entire Net Income	63,816	16,307,991,232	37,905	65,447,209	2,427	(34,718,040,028)
Investment Income Before Allocation	3,016	12,310,686,999	0	0	350	13,380,779,783
Business Income Before Allocation	62,911	3,997,304,253	37,905	65,447,209	2,301	(48,098,819,823)
Allocated Investment Income	2,112	285,998,300	0	0	230	252,766,214
Allocated Business Income	62,776	(5,456,597,516)	37,905	65,447,209	2,258	(3,961,276,754)
Optional Depreciation Adjustment	8	131,661	0	0	4	278,329
Entire Net Income Base	63,626	(5,170,730,818)	37,905	65,447,209	2,339	(3,708,788,869)
Tax on ENI Base	47,134	942,976,585	29,533	44,734,971	1,173	575,306,571
Largest of 4 Bases (Tax Before Credit)	66,152	1,029,292,772	39,219	52,106,267	2,550	614,178,469
Subsidiary Capital Base	1,873	4,574,609,594	0	0	421	6,058,479,532
Tax on Allocated Subsidiary Capital	1,809	10,797,211	0	0	400	5,502,503
Tax Credits: Total	3,431	64,761,723	0	0	369	101,069,218
Tax Due	66,152	975,352,522	39,219	52,106,267	2,550	518,711,586
Fixed Dollar Minimum Tax on Subsidiaries	0	0	0	0	2,997	6,504,736
Total Tax Liability	66,152	975,352,522	39,219	52,106,267	2,550	525,216,322

*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 2000		January 2001		February	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	57,148	\$157,286,177,525	2,882	\$14,630,291,927	3,547	\$853,876,678
Interest on Federal, State Obligations	1,435	2,153,206,321	96	22,484,792	62	19,579,706
Interest Paid to Stockholders	746	5,861,565,751	25	38,968,042	45	46,023,067
Deductions Directly Attributed to Subsidiary Capital	258	7,390,751,282	9	166,686,259	7	8,325,704
Non-Interest Directly Attributed to Subsidiary Capital	174	1,420,232,190	7	14,497,244	5	28,839,828
Deductions Indirectly Attributed to Subsidiary Capital	686	16,537,122,101	26	312,038,305	31	137,142,156
Non-Interest Indirectly Attributed to Subsidiary Capital	634	6,270,428,608	22	163,370,978	38	219,848,275
NYS, Other State and Local Taxes Deduction	47,191	7,374,846,095	2,448	724,534,527	3,017	256,340,008
ACRS/MACRS Deduction	3,101	59,148,346,359	121	2,116,405,942	124	1,707,326,245
Other Additions	746	7,707,145,964	45	491,950,399	22	(16,964,320)
Income from Subsidiary Capital	1,042	119,192,853,471	53	7,031,710,378	51	1,039,193,167
50% of Dividends	3,372	2,648,716,402	163	5,179,790	157	65,378,131
Foreign Dividends	387	10,066,010,722	15	60,709,727	15	79,590,293
NY Net Operating Loss Deduction	11,599	91,020,632,605	663	3,269,926,321	832	2,786,684,759
Allowable NY Depreciation	3,098	61,124,852,838	121	2,132,241,612	133	1,739,097,550
Other Subtractions	1,895	14,448,959,369	121	737,154,135	114	196,544,456
Entire Net Income	56,197	(27,352,775,989)	2,818	5,444,305,964	3,472	(2,646,337,242)
Investment Income Before Allocation	1,953	17,612,863,878	92	50,256,367	85	260,827
Business Income Before Allocation	55,630	(44,965,639,870)	2,790	5,394,049,596	3,449	(2,646,598,069)
Allocated Investment Income	1,315	376,448,763	65	2,001,795	62	910,458
Allocated Business Income	55,511	(8,222,053,402)	2,786	(134,423,424)	3,448	(184,006,858)
Optional Depreciation Adjustment	8	274,232	0	0	0	0
Entire Net Income Base	56,025	(7,845,878,816)	2,815	(132,421,629)	3,467	(183,096,397)
Tax on ENI Base	40,952	1,058,876,329	2,136	63,054,246	2,694	36,944,192
Largest of 4 Bases (Tax Before Credit)	58,212	1,150,576,167	2,931	66,530,540	3,601	40,338,342
Subsidiary Capital Base	1,427	6,135,106,834	73	537,664,881	76	435,705,836
Tax on Allocated Subsidiary Capital	1,378	12,242,582	66	484,056	72	392,134
Tax Credits: Total	1,917	116,238,399	102	2,113,357	117	1,150,840
Tax Due	58,212	1,046,614,410	2,931	64,901,498	3,601	39,579,635
Fixed Dollar Minimum Tax on Subsidiaries	1,891	4,291,944	113	190,241	66	204,464
Total Tax Liability	58,212	1,050,906,354	2,931	65,091,739	3,601	39,784,099

*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	6,708	\$9,834,844,791	3,708	\$64,291,164	3,804	\$3,859,427,213
Interest on Federal, State Obligations	134	72,908,148	74	20,644,401	78	155,726,899
Interest Paid to Stockholders	97	626,958,276	42	47,410,432	33	26,401,115
Deductions Directly Attributed to Subsidiary Capital	22	112,849,604	3	20,774,464	8	278,916,408
Non-Interest Directly Attributed to Subsidiary Capital	15	110,798,606	4	1,553,593	5	5,921,502
Deductions Indirectly Attributed to Subsidiary Capital	75	281,329,002	10	25,514,339	19	531,197,785
Non-Interest Indirectly Attributed to Subsidiary Capital	64	164,271,950	13	2,072,414	21	85,536,932
NYS, Other State and Local Taxes Deduction	5,827	560,306,616	3,177	102,676,082	3,237	269,710,149
ACRS/MACRS Deduction	335	5,927,709,791	129	236,209,450	121	1,200,851,756
Other Additions	149	4,375,641,632	31	176,658,398	32	162,304,287
Income from Subsidiary Capital	111	2,260,668,192	25	446,416,322	40	3,753,883,878
50% of Dividends	406	116,733,256	165	6,994,354	210	23,579,713
Foreign Dividends	35	100,364,358	10	34,699,055	22	350,067,504
NY Net Operating Loss Deduction	1,522	3,167,770,094	839	379,046,915	826	1,161,405,079
Allowable NY Depreciation	331	6,041,224,473	127	242,041,600	119	1,263,941,386
Other Subtractions	226	271,955,483	72	168,484,960	97	1,038,327,241
Entire Net Income	6,612	10,108,918,338	3,648	(579,881,465)	3,722	(1,015,287,950)
Investment Income Before Allocation	219	252,349,961	99	57,518,118	109	139,593,508
Business Income Before Allocation	6,545	9,856,568,392	3,618	(637,399,571)	3,682	(1,154,881,459)
Allocated Investment Income	156	4,755,063	69	2,775,361	89	3,007,996
Allocated Business Income	6,532	17,628,906	3,615	42,578,205	3,675	(7,791,263)
Optional Depreciation Adjustment	0	0	0	0	d/	d/
Entire Net Income Base	6,590	22,383,966	3,639	45,353,568	3,713	(4,857,856)
Tax on ENI Base	5,007	80,179,262	2,879	21,169,627	2,926	23,470,113
Largest of 4 Bases (Tax Before Credit)	6,815	86,476,869	3,766	22,660,852	3,861	25,441,766
Subsidiary Capital Base	145	985,229,061	46	104,835,598	64	177,566,475
Tax on Allocated Subsidiary Capital	143	886,841	43	94,352	64	159,807
Tax Credits: Total	305	5,179,717	122	2,129,238	115	1,517,210
Tax Due	6,815	82,184,468	3,766	20,630,572	3,861	24,084,455
Fixed Dollar Minimum Tax on Subsidiaries	197	321,612	73	95,877	57	86,968
Total Tax Liability	6,815	82,506,080	3,766	20,726,449	3,861	24,171,423

*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	7,865	\$10,180,806,267	3,257	\$1,994,197,358	3,377	\$829,388,715
Interest on Federal, State Obligations	152	168,270,729	56	31,691,602	67	8,301,807
Interest Paid to Stockholders	93	128,812,955	23	62,328,308	26	21,683,270
Deductions Directly Attributed to Subsidiary Capital	19	216,926,551	6	44,100,626	6	134,964,687
Non-Interest Directly Attributed to Subsidiary Capital	17	51,367,879	5	83,190,385	0	0
Deductions Indirectly Attributed to Subsidiary Capital	56	447,502,827	10	31,109,869	10	94,431,158
Non-Interest Indirectly Attributed to Subsidiary Capital	56	126,996,474	14	52,554,450	8	101,958,207
NYS, Other State and Local Taxes Deduction	6,823	488,380,750	2,732	152,225,506	2,867	109,916,021
ACRS/MACRS Deduction	321	3,210,140,368	108	982,364,077	95	1,167,306,078
Other Additions	78	339,415,131	18	175,351,238	21	21,675,811
Income from Subsidiary Capital	90	3,042,178,001	19	310,133,295	22	380,117,826
50% of Dividends	488	82,433,104	157	18,142,875	148	6,421,684
Foreign Dividends	40	428,520,410	6	22,889,028	6	16,630,962
NY Net Operating Loss Deduction	1,696	10,879,641,718	690	1,620,213,438	706	1,367,797,438
Allowable NY Depreciation	330	3,389,133,791	107	1,026,130,467	103	1,140,415,869
Other Subtractions	262	2,388,535,725	84	80,742,231	109	8,666,275
Entire Net Income	7,667	(4,851,460,091)	3,190	531,007,283	3,314	(430,420,608)
Investment Income Before Allocation	242	884,777,069	80	956,830,960	86	198,126,926
Business Income Before Allocation	7,593	(5,736,237,157)	3,160	(425,823,668)	3,285	(628,547,544)
Allocated Investment Income	165	3,685,902	58	(5,055,920)	63	2,765,523
Allocated Business Income	7,582	(761,341,159)	3,157	88,234,126	3,284	(497,128,019)
Optional Depreciation Adjustment	0	0	d/	d/	d/	d/
Entire Net Income Base	7,647	(757,655,252)	3,183	83,207,283	3,311	(494,452,665)
Tax on ENI Base	5,894	53,102,742	2,454	34,196,927	2,591	16,538,438
Largest of 4 Bases (Tax Before Credit)	7,990	61,712,987	3,302	36,852,841	3,440	18,159,995
Subsidiary Capital Base	150	982,870,782	44	319,378,442	38	73,280,459
Tax on Allocated Subsidiary Capital	145	888,706	43	287,439	35	65,963
Tax Credits: Total	376	3,645,283	96	965,840	107	972,787
Tax Due	7,990	58,969,018	3,302	36,174,440	3,440	17,253,171
Fixed Dollar Minimum Tax on Subsidiaries	223	454,779	42	62,665	47	43,153
Total Tax Liability	7,990	59,423,797	3,302	36,237,105	3,440	17,296,324

*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	6,976	\$3,923,022,091	3,810	(\$1,582,072,365)	2,973	\$11,222,014,096
Interest on Federal, State Obligations	140	18,935,318	89	80,791,625	56	91,980,780
Interest Paid to Stockholders	94	90,768,463	41	169,285,670	29	310,257,712
Deductions Directly Attributed to Subsidiary Capital	15	65,819,756	5	124,460,731	5	20,455,356
Non-Interest Directly Attributed to Subsidiary Capital	11	77,251,194	7	89,301,183	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	61	1,289,122,047	13	29,187,804	14	1,089,977,610
Non-Interest Indirectly Attributed to Subsidiary Capital	42	186,498,783	15	192,161,403	16	23,415,217
NYS, Other State and Local Taxes Deduction	6,005	493,100,906	3,249	161,133,116	2,537	219,210,824
ACRS/MACRS Deduction	306	5,781,988,290	117	2,583,973,259	91	1,072,257,452
Other Additions	66	241,394,137	34	160,358,691	23	47,968,025
Income from Subsidiary Capital	111	5,419,765,912	26	950,616,130	28	2,543,643,107
50% of Dividends	392	56,552,772	202	10,278,101	147	149,243,325
Foreign Dividends	47	239,726,523	19	270,209,023	12	73,491,619
NY Net Operating Loss Deduction	1,525	3,520,636,997	765	1,203,560,000	658	1,246,407,179
Allowable NY Depreciation	311	5,978,395,282	123	2,614,500,455	98	1,081,372,266
Other Subtractions	230	144,883,199	106	271,970,400	77	52,808,267
Entire Net Income	6,849	(3,191,271,892)	3,749	(3,312,524,363)	2,910	8,951,126,428
Investment Income Before Allocation	214	189,733,653	119	209,428,946	68	5,139,726,569
Business Income Before Allocation	6,773	(3,381,005,557)	3,707	(3,521,953,310)	2,885	3,811,399,856
Allocated Investment Income	159	7,979,917	89	3,804,082	52	135,685,574
Allocated Business Income	6,766	(272,558,882)	3,703	(239,356,451)	2,880	817,791,160
Optional Depreciation Adjustment	0	0	0	0	d/	d/
Entire Net Income Base	6,834	(264,578,965)	3,745	(235,552,363)	2,901	953,476,648
Tax on ENI Base	5,213	66,292,706	2,861	19,625,229	2,233	89,568,316
Largest of 4 Bases (Tax Before Credit)	7,082	72,828,602	3,893	22,506,519	3,028	91,492,028
Subsidiary Capital Base	137	660,336,586	47	157,579,769	47	63,534,403
Tax on Allocated Subsidiary Capital	133	594,666	43	145,854	44	57,314
Tax Credits: Total	305	5,011,422	142	1,211,563	96	25,695,285
Tax Due	7,082	68,481,093	3,893	21,443,558	3,028	65,854,057
Fixed Dollar Minimum Tax on Subsidiaries	167	377,700	68	168,151	53	207,182
Total Tax Liability	7,082	68,858,793	3,893	21,611,709	3,028	66,061,239

*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 2000

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 2000.

Significant Tax Law Changes: 1999 and 2000

1999

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

2000

- The rate of tax under Section 186-e falls from 3.25 percent to 2.5 percent for tax years beginning on or after January 1, 2000.
- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2000 as follows:
 - The rate of tax on gross income-receipts from transportation and distribution is reduced from 3.25 percent to 2.5 percent;
 - The rate of tax on gross income-receipts from commodities charges is reduced from 3.25 percent to 2.1 percent; and
 - The rate of tax on gross operating income is reduced from 3.25 percent to 2.1 percent.
- The Section 186 franchise tax on waterworks companies, gas companies, electric or steam heating, lighting and power companies is repealed for tax years beginning on or after January 1, 2000. Most taxpayers previously subject to this tax are now subject to tax under Article 9-A. Certain taxpayers can elect to remain subject to tax under Section 186 until their existing contracts expire.

Statistical Summary: Comparison of 1999 Versus 2000

The corporation and utilities tax represented almost 24 percent of total New York State corporate tax liability in 2000. The number of Article 9 taxpayers totaled 5,718 in 2000, representing a total tax liability of \$861 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 1999 and 2000. The number of taxpayers declined by 792 from 1999 to 2000, and total tax liability declined by approximately \$572 million over this period.

Table 21: Article 9 Number of Taxpayers and Tax Liability – 1999 and 2000

Article 9	Tax Year 1999	Tax Year 2000
Total Number of Taxpayers	6,510	5,718
Total Tax Liability	\$1,433,096,363	\$861,362,762

Distribution of Article 9 Taxpayers and Tax Liability

Table 22 and Figure 6 compare the number and share of taxpayers for tax years 1999 and 2000. The number of taxpayers declined overall from year to year, with all sections experiencing a decrease.

A noticeable decline is evident in the number of taxpayers under Section 186. This is due to the repeal of this section for tax years after 1999. There was also a significant 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 – 1999 and 2000

Article 9 Tax Law Sections	Total Number of Taxpayers 1999	Total Number of Taxpayers 2000
Section 183	2,385	2,148
Section 184	2,153	1,936
Section 186	324	92
Section 186-a	449	351
Section 186-e	1,199	1,191
Total	6,510	5,718

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

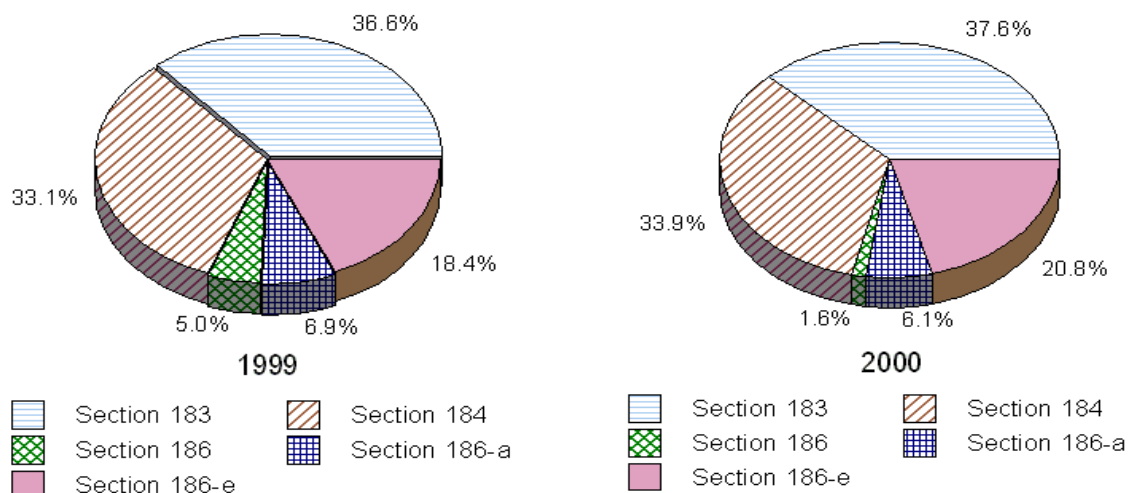
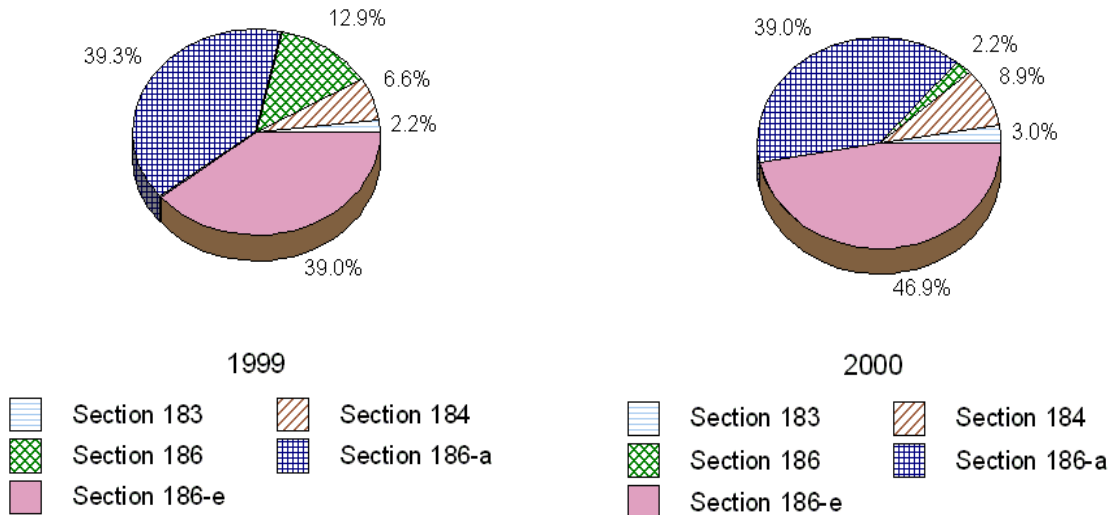


Table 23 and Figure 7 compare tax liability and share of liability for 1999 and 2000. Tax liability declined from year to year for each section. The decline in Section 186-a and Section 186-e can be ascribed to lowered tax rates from 1999 to 2000. The sharp decline in Section 186 is due to the repeal of this section for tax years after 1999.

Table 23: Total Article 9 Tax Liability by Section – 1999 and 2000

Article 9 Tax Law Sections	Total Tax Liability 1999	Total Tax Liability 2000
Section 183	\$31,493,414	\$25,590,890
Section 184	94,782,080	76,800,510
Section 186	185,051,004	19,081,181
Section 186-a	563,329,640	335,845,569
Section 186-e	558,440,225	404,044,612
Total	\$1,433,096,363	\$861,362,762

Figure 7: Share of Article 9 Tax Liability by Section



Article 32: Corporate Franchise Tax on Banking Corporations

Tax Structure: Tax Law as of 2000

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:

- 8.5 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 the payroll factor is single-weighted.

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: 1999 and 2000

- 1999*
- There were no significant Tax Law changes relating to Article 32 in 1999.

2000

- The tax rate on entire net income was reduced from 9 percent to 8.5 percent for taxable years beginning after June 30, 2000.

Statistical Summary: Comparison of 1999 Versus 2000

This section summarizes tax liability data for tax years 1999 and 2000. Tables 24 through 26 reflect summary data for four separate categories of banks and total amounts for all banks. The four categories are foreign banks, clearinghouse banks, commercial banks, and savings institutions. However, to protect taxpayer confidentiality, the clearinghouse and commercial bank categories were grouped together. Thus, each table provides statistics profiling three groups of taxpayers for the tax years 1999 and 2000.

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 1999 and 2000, the total number of banks decreased from 923 to 826. The clearinghouse/commercial bank category was the largest group of Article 32 taxpayers during this period. The number of banks classified as foreign banks decreased from 263 in 1999 to 246 in 2000. The number of clearinghouse/commercial banks also decreased during this period, from 556 to 481. The number of savings institutions decreased from 104 in 1999 to 99 in 2000.

Total Tax Liability

Total tax liability for Article 32 decreased by almost \$73 million, from \$529.0 million in 1999 to \$457.8 million in 2000. This decline was partly due to the decrease in the tax rate on ENI in 2000. The relative share of total liability represented by clearinghouse and commercial banks declined by 13 percent from 1999 to 2000. Over the same period, the relative share of total liability represented by foreign banks grew by more than 9 percent, while the relative share represented by savings institutions grew by 3 percent.

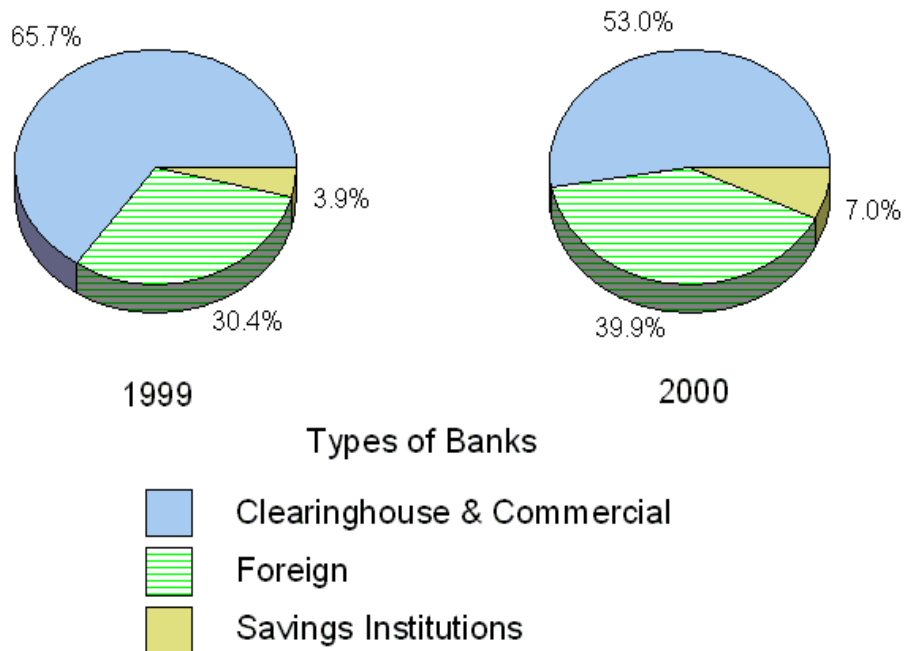
Table 24: Number and Total Tax Liability of Article 32 Taxpayers – 1999 and 2000

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax (%)
1999	Clearinghouse & Commercial	556	\$347,569,049	65.7
	Foreign	263	160,686,235	30.4
	Savings Institutions	104	20,764,907	3.9
	Total	923	\$529,020,191	100.0
2000	Clearinghouse & Commercial	481	\$242,691,777	53.0
	Foreign	246	182,866,429	39.9
	Savings Institutions	99	32,267,212	7.0
	Total	826	\$457,825,418	100.0

Shares of Total Tax

Figure 8 shows that the distribution of bank tax liability by type of bank shifted noticeably between 1999 and 2000. The portion of bank tax liability represented by clearinghouse and commercial banks declined, while that represented by foreign banks and savings institutions grew.

Figure 8: Distribution of Article 32 Tax Liability by Bank Type – 1999 and 2000



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.

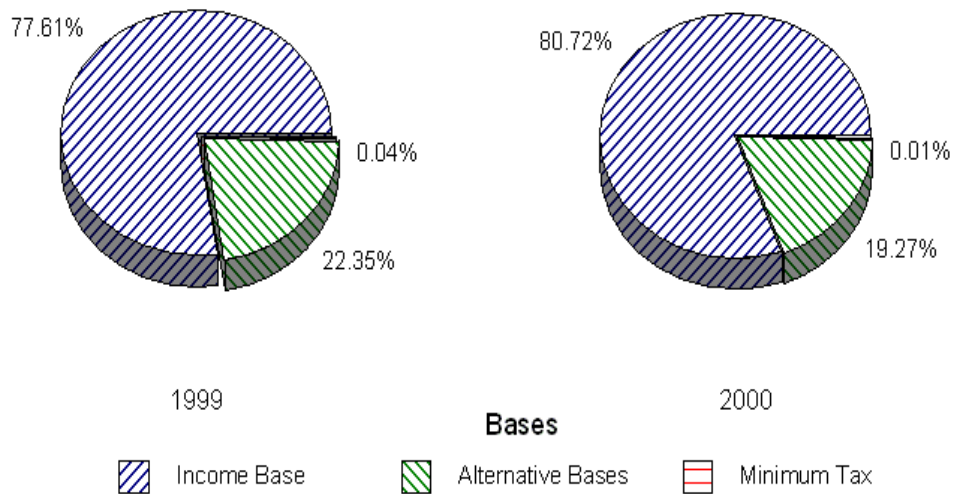
Basis of Tax

Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 1999 and 2000. During these two years, the portion of total tax liability attributable to the income base increased from 77.6 percent to 80.7 percent. In contrast, the portion of total tax liability attributable to the alternative bases decreased from 22.4 percent to 19.3 percent. The proportion of minimum tax filer liability remained virtually unchanged between 1999 and 2000.

Table 25: Distribution of Article 32 Tax Liability by Basis of Tax – 1999 and 2000

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
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 Institutions	51	14,671,764	22	6,083,393	31	9,750
	Total	405	\$410,578,285	259	\$118,216,240	259	\$225,666
2000	Clearinghouse & Commercial	244	\$194,009,872	107	\$48,635,605	130	\$46,300
	Foreign	99	149,761,036	114	33,095,643	33	9,750
	Savings Institutions	58	25,786,663	17	6,470,799	24	9,750
	Total	401	\$369,557,571	238	\$88,202,047	187	\$65,800

Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 1999 and 2000



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 1999 and 2000 tax years. The number of banks reporting positive allocated entire net income decreased by 72 from 1999 to 2000, while the number of banks reporting negative allocated entire net income decreased by 25.

Table 26: Allocated Entire Net Income Under Article 32 – 1999 and 2000

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)
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 Institutions	82	231,463	2,823	22	(199,675)	(9,076)
	Total	645	\$5,020,202	\$7,783	278	\$(2,859,501)	\$(10,286)
2000	Clearinghouse & Commercial	347	\$2,476,481	\$7,137	134	\$(1,576,960)	\$(11,768)
	Foreign	145	1,734,907	11,965	101	(706,643)	(6,996)
	Savings Institutions	81	357,347	4,412	18	(1,292,450)	(71,803)
	Total	573	\$4,568,735	\$7,973	253	\$(3,576,053)	\$(14,135)

As shown in Figure 10, the amount of positive allocated entire net income reported decreased from 1999 to 2000 for clearinghouse and commercial banks, while it increased for foreign banks and savings institutions. In contrast, negative allocated entire net income decreased for foreign banks during this period, while it increased for clearinghouse and commercial banks and savings institutions.

Figure 10: Allocated Entire Net Income by Bank Type – 1999 and 2000

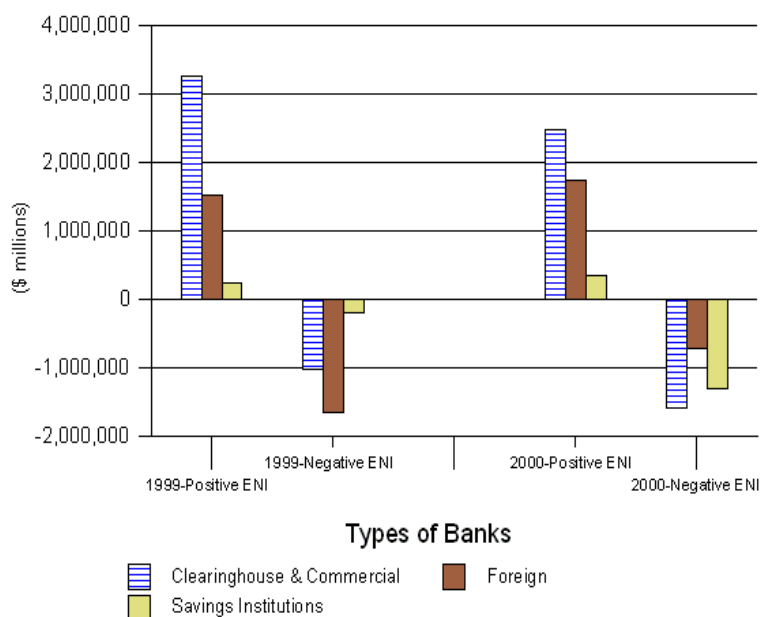


Table 27 provides statistics on the total number of banks that used the Special Additional Mortgage Recording Tax Credit, the Mortgage Servicing Credit, the Investment Tax Credit for Financial Services, and Empire Zone tax credits for 1999 and 2000. This table also shows the value of the credits used during this time period.

Tax Credits Used

As displayed in Table 27, during 1999 and 2000, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. In 1999, 117 taxpayers used \$12.0 million of this credit. In 2000, 117 taxpayers used \$12.5 million of this credit. The Mortgage Servicing Credit was used by the next largest number of taxpayers during this period. In 1999, 35 taxpayers used \$8.0 million of this credit. In 2000, 35 taxpayers used \$8.3 million of this credit.

The Investment Tax Credit for Financial Services increased in value from 1999 to 2000. In 1999, 24 taxpayers used \$2.4 million of this credit. In 2000, 25 taxpayers used \$5.3 million of this credit. Use of Empire Zone tax credits² increased slightly from 1999 to 2000. In 1999, 40 taxpayers used \$2.2 million of these credits. In 2000, 41 taxpayers used \$2.8 million of these credits.

Table 27: Credits Used by Article 32 Taxpayers – 1999 and 2000

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
1999	117	\$11,965,562	35	\$7,997,871
2000	117	\$12,525,779	35	\$8,269,307

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
1999	24	\$2,413,993	40	\$2,204,287
2000	25	\$5,256,105	41	\$2,804,443

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 *2004-05 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.
2. Empire Zone Tax Credits include the Empire Zone Wage Tax Credit and the Empire Zone Capital Tax Credit. Data regarding the Zone Equivalent Area Tax Credit is not disclosable for the 1999 and 2000 tax years.

Detailed Article 32 Summary Tables

This section contains detailed Article 32 summary tables for the 2000 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	780	\$7,914,641,068
Dividends & Interest Effectively Connected	71	10,776,717,551
Income Effectively Connected	13	16,159,536
Dividends & Interest Not Included	160	1,733,903,115
Income Taxes Paid	101	145,473,222
NYS Franchise Taxes	648	527,892,997
NYS Gains (loss)	4	(640,266)
Federal Depreciation	109	3,760,939,543
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	3	(70,750,825)
Additional Mortgage Recording Tax Deducted	108	10,414,976
Other Federal Deduction - Article 9-B/9-C	9	948,145
Bad Debt Deduction - IRC 166/585(c)	190	5,777,928,355
20% Excess Bad Debt Deduction	8	33,724,243
Other Additions to Federal Taxable Income	78	345,077,565
Interest and Other Expenses Not Deducted	174	339,510,240
Allowable New York Depreciation	119	3,829,800,542
Federal Gains (loss)	4	(2,652,220)
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	11	18,251,601
Amount Deducted as a Result of Safe Harbor Lease	d/	d/
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	15	3,356,664
Money Received from FDIC/FSLIC/RTC	4	1,102,844,607
Interest Income from Subsidiary Capital	28	1,228,077,839
Dividend Income from Subsidiary Capital	112	6,177,646,263
Net Gain from Subsidiary Capital	3	176,830,270
Interest Income on Obligations of New York State	377	1,637,157,877
Adjusted Eligible Net Income of IBF	5	762,575,972
Recaptured Reserves on Losses - IRC 585(c)	58	115,906,588
Recoveries of Charged Off Loans - IRC 585	63	131,115,523
Bad Debt Deduction - 1453(h)	51	1,681,028,011
Bad Debt Deduction - 1453(i)	99	4,207,437,917
Other Subtractions	70	5,773,283,370
Entire Net Income	778	3,848,769,708
NY Depreciation - CT-399	3	732,943
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	826	992,681,350
Largest of 4 Bases (Tax Before Credit)	826	486,403,649
Tax Credits: Total	152	29,067,528
Tax Due	826	457,336,168
Fixed Dollar Minimum Tax on Subsidiaries	206	489,250
Total Tax Liability	826	457,825,418

*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	401	\$20,310,960,482
Dividends & Interest Effectively Connected	45	70,013,915
Income Effectively Connected	6	5,808,321
Dividends & Interest Not Included	87	572,471,090
Income Taxes Paid	51	104,570,902
NYS Franchise Taxes	364	449,125,628
NYS Gains (loss)	d/	d/
Federal Depreciation	60	1,217,792,354
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	72	5,046,977
Other Federal Deduction - Article 9-B/9-C	6	673,837
Bad Debt Deduction - IRC 166/585(c)	97	2,869,319,000
20% Excess Bad Debt Deduction	6	14,616,818
Other Additions to Federal Taxable Income	36	40,274,998
Interest and Other Expenses Not Deducted	96	104,088,399
Allowable New York Depreciation	66	1,245,482,281
Federal Gains (loss)	3	(829,035)
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	3	882,240
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	5	262,201
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	17	769,655,628
Dividend Income from Subsidiary Capital	47	1,682,662,215
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	222	607,115,864
Adjusted Eligible Net Income of IBF	4	689,458,448
Recaptured Reserves on Losses - IRC 585(c)	32	65,476,684
Recoveries of Charged Off Loans - IRC 585	34	101,944,681
Bad Debt Deduction - 1453(h)	35	1,570,094,921
Bad Debt Deduction - 1453(i)	48	1,496,595,638
Other Subtractions	39	4,128,961,753
Entire Net Income	401	13,189,055,891
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	401	4,287,603,109
Largest of 4 Bases (Tax Before Credit)	401	384,870,893
Tax Credits: Total	97	15,531,819
Tax Due	401	369,339,071
Fixed Dollar Minimum Tax on Subsidiaries	119	218,500
Total Tax Liability	401	369,557,571

*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 Bases	
	Number	Amount
Federal Taxable Income Before NOL	237	(\$11,571,257,528)
Dividends & Interest Effectively Connected	15	10,093,780,904
Income Effectively Connected	3	5,311,815
Dividends & Interest Not Included	56	1,069,996,005
Income Taxes Paid	38	25,177,631
NYS Franchise Taxes	215	78,515,934
NYS Gains (loss)	d/	d/
Federal Depreciation	39	2,524,989,871
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	15	2,432,215
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	83	2,853,343,763
20% Excess Bad Debt Deduction	d/	d/
Other Additions to Federal Taxable Income	26	246,079,025
Interest and Other Expenses Not Deducted	55	209,366,726
Allowable New York Depreciation	43	2,566,196,349
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	5	16,088,097
Amount Deducted as a Result of Safe Harbor Lease	d/	d/
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	8	2,950,638
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	10	448,195,790
Dividend Income from Subsidiary Capital	51	3,797,727,473
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	124	974,848,659
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	14	39,498,247
Recoveries of Charged Off Loans - IRC 585	29	29,170,842
Bad Debt Deduction - 1453(h)	13	107,876,521
Bad Debt Deduction - 1453(i)	48	2,695,754,671
Other Subtractions	26	1,638,106,213
Entire Net Income	236	(7,419,289,809)
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	238	(2,043,675,347)
Allocated Taxable Alternative Entire Net Income	238	(604,449,077)
Tax on Alternative ENI Base	81	36,100,082
Total Assets - Average Value	238	2,906,925,049,038
Money or Other Property Received from FDIC	0	0
Allocated Taxable Assets	238	887,519,782,850
Tax on Allocated Taxable Assets	238	88,749,597
Largest of 4 Bases (Tax Before Credit)	238	99,116,842
Tax Credits: Total	31	11,166,045
Tax Due	238	87,950,797
Fixed Dollar Minimum Tax on Subsidiaries	70	251,250
Total Tax Liability	238	88,202,047

*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	142	(\$825,061,886)
Dividends & Interest Effectively Connected	11	612,922,732
Income Effectively Connected	4	5,039,400
Dividends & Interest Not Included	17	91,436,020
Income Taxes Paid	12	15,724,689
NYS Franchise Taxes	69	251,435
NYS Gains (loss)	0	0
Federal Depreciation	10	18,157,318
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	21	2,935,784
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	10	55,265,592
20% Excess Bad Debt Deduction	0	0
Other Additions to Federal Taxable Income	16	58,723,542
Interest and Other Expenses Not Deducted	23	26,055,115
Allowable New York Depreciation	10	18,121,912
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	3	1,281,264
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	4	1,102,844,607
Interest Income from Subsidiary Capital	d/	d/
Dividend Income from Subsidiary Capital	14	697,256,575
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	31	55,193,354
Adjusted Eligible Net Income of IBF	0	0
Recaptured Reserves on Losses - IRC 585(c)	12	10,931,657
Recoveries of Charged Off Loans - IRC 585	0	0
Bad Debt Deduction - 1453(h)	3	3,056,569
Bad Debt Deduction - 1453(i)	3	15,087,608
Other Subtractions	5	6,215,404
Entire Net Income	141	(1,920,996,374)
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	187	(1,251,246,412)
Largest of 4 Bases (Tax Before Credit)	187	2,415,914
Tax Credits: Total	24	2,369,664
Tax Due	187	46,300
Fixed Dollar Minimum Tax on Subsidiaries	17	19,500
Total Tax Liability	187	65,800

*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 Institutions	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	457	\$5,485,661,849	227	\$1,799,822,815	96	\$629,156,404
Dividends & Interest Effectively Connected	56	10,703,521,897	4	64,571,635	11	8,624,019
Income Effectively Connected	12	10,876,275	d/	d/	0	0
Dividends & Interest Not Included	129	1,623,361,164	d/	d/	29	54,888,013
Income Taxes Paid	61	133,714,480	33	8,867,019	7	2,891,723
NYS Franchise Taxes	362	281,727,645	215	211,151,490	71	35,013,862
NYS Gains (loss)	4	(640,266)	0	0	0	0
Federal Depreciation	69	3,712,013,135	33	43,832,287	7	5,094,121
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	3	(70,750,825)	0	0	0	0
Additional Mortgage Recording Tax Deducted	71	7,300,033	0	0	37	3,114,943
Other Federal Deduction - Article 9-B/9-C	7	452,134	0	0	d/	d/
Bad Debt Deduction - IRC 166/585(c)	62	3,434,544,898	86	2,144,028,731	42	199,354,726
20% Excess Bad Debt Deduction	3	22,874,647	4	8,272,026	d/	d/
Other Additions to Federal Taxable Income	32	308,214,212	30	(5,578,804)	16	42,442,157
Interest and Other Expenses Not Deducted	144	323,054,492	6	12,881,360	24	3,574,388
Allowable New York Depreciation	76	3,759,634,632	35	64,614,256	8	5,551,654
Federal Gains (loss)	4	(2,652,220)	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	d/	d/
IRC Section 78 Dividends Included	11	18,251,601	0	0	0	0
Amount Deducted as a Result of Safe Harbor Lease	d/	d/	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	13	3,311,402	0	0	d/	d/
Money Received from FDIC/FSLIC/RTC	0	0	0	0	4	1,102,844,607
Interest Income from Subsidiary Capital	23	1,070,439,877	3	124,952,196	d/	d/
Dividend Income from Subsidiary Capital	87	5,883,177,238	d/	d/	23	230,084,856
Net Gain from Subsidiary Capital	3	176,830,270	0	0	0	0
Interest Income on Obligations of New York State	218	1,251,924,640	106	374,016,152	53	11,217,085
Adjusted Eligible Net Income of IBF	4	759,710,159	d/	d/	0	0
Recaptured Reserves on Losses - IRC 585(c)	23	19,718,234	d/	d/	34	63,095,013
Recoveries of Charged Off Loans - IRC 585	15	56,544,898	47	73,446,399	d/	d/
Bad Debt Deduction - 1453(h)	12	1,084,913,451	8	302,949,466	31	293,165,094
Bad Debt Deduction - 1453(i)	34	2,552,456,535	55	1,603,260,970	10	51,720,412
Other Subtractions	34	5,462,058,782	16	89,758,205	20	221,466,383
Entire Net Income	453	3,302,368,112	227	1,589,682,073	98	(1,043,280,477)
NY Depreciation - CT-399	d/	d/	d/	d/	d/	d/
NY Optional Depreciation Gain/Loss	d/	d/	0	0	0	0
Allocated Taxable Entire Net Income	481	899,520,210	246	1,028,264,465	99	(935,103,325)
Largest of 4 Bases (Tax Before Credit)	481	266,610,440	246	183,375,307	99	36,417,902
Tax Credits: Total	100	24,336,210	5	525,128	47	4,206,190
Tax Due	481	242,274,277	246	182,850,179	99	32,211,712
Fixed Dollar Minimum Tax on Subsidiaries	155	417,500	12	16,250	39	55,500
Total Tax Liability	481	242,691,777	246	182,866,429	99	32,267,212

*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	569	\$3,975,148,621	211	\$3,939,492,447
Dividends & Interest Effectively Connected	27	143,188,046	44	10,633,529,505
Income Effectively Connected	9	11,120,176	4	5,039,360
Dividends & Interest Not Included	60	506,130,010	100	1,227,773,105
Income Taxes Paid	75	39,919,671	26	105,553,551
NYS Franchise Taxes	455	235,804,396	193	292,088,601
NYS Gains (loss)	d/	d/	3	(1,706,818)
Federal Depreciation	54	272,220,378	55	3,488,719,165
Federal Safe Harbor Lease Deduction	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	3	(70,750,825)
Additional Mortgage Recording Tax Deducted	34	687,388	74	9,727,588
Other Federal Deduction - Article 9-B/9-C	d/	d/	8	939,843
Bad Debt Deduction - IRC 166/585(c)	118	2,066,056,885	72	3,711,871,470
20% Excess Bad Debt Deduction	5	4,694,557	3	29,029,686
Other Additions to Federal Taxable Income	49	17,703,122	29	327,374,443
Interest and Other Expenses Not Deducted	60	108,758,981	114	230,751,259
Allowable New York Depreciation	55	262,201,500	64	3,567,599,042
Federal Gains (loss)	d/	d/	3	(3,871,683)
Other Federal Gain (loss)	0	0	d/	d/
Federal Income or Gain from Installment Method	d/	d/	0	0
IRC Section 78 Dividends Included	d/	d/	9	18,251,103
Amount Deducted as a Result of Safe Harbor Lease	0	0	d/	d/
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0
Wages Not Deducted Due to Jobs Credit	6	422,801	9	2,933,863
Money Received from FDIC/FSLIC/RTC	4	1,102,844,607	0	0
Interest Income from Subsidiary Capital	11	233,195,655	17	994,882,184
Dividend Income from Subsidiary Capital	29	531,159,706	83	5,646,486,557
Net Gain from Subsidiary Capital	0	0	3	176,830,270
Interest Income on Obligations of New York State	213	558,737,655	164	1,078,420,222
Adjusted Eligible Net Income of IBF	d/	d/	3	758,747,578
Recaptured Reserves on Losses - IRC 585(c)	17	56,863,099	41	59,043,489
Recoveries of Charged Off Loans - IRC 585	49	97,308,302	14	33,807,221
Bad Debt Deduction - 1453(h)	23	115,714,366	28	1,565,313,645
Bad Debt Deduction - 1453(i)	68	1,648,686,196	31	2,558,751,721
Other Subtractions	38	164,885,852	32	5,608,397,518
Entire Net Income	569	2,377,539,053	209	1,471,230,655
NY Depreciation - CT-399	d/	d/	d/	d/
NY Optional Depreciation Gain/Loss	0	0	d/	d/
Allocated Taxable Entire Net Income	615	4,364,437	211	988,316,913
Largest of 4 Bases (Tax Before Credit)	615	220,587,994	211	265,815,655
Tax Credits: Total	47	1,584,256	105	27,483,272
Tax Due	615	219,003,785	211	238,332,383
Fixed Dollar Minimum Tax on Subsidiaries	0	0	206	489,250
Total Tax Liability	615	219,003,785	211	238,821,633

*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 2000

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:

- 8.5 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 2.4 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 *1999*

Changes: 1999 and 2000

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

2000

- The tax rate on entire net income was reduced from 9 percent to 8.5 percent for taxable years beginning after June 30, 2000.
- The limitation on tax was reduced from 2.6 percent of taxable premiums to 2.4 percent of taxable premiums for non-life insurers for taxable years beginning after June 30, 2000.

Statistical Summary: Comparison of 1999 Versus 2000

This section provides tax return data for tax years 1999 and 2000. Tables 34 through 37 provide statistics for three separate categories of insurance companies and for all insurance companies. The three categories include life insurance companies, property and casualty insurance companies, and other insurance companies (accident and health, title, mortgage and financial guaranty and reciprocal insurers). The category of savings banks is no longer separately reported beginning for the 2000 report. This category has been combined with life insurers (see Appendix A).

**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 25 from 1999 to 2000. Property and casualty insurers increased overall in number, from 741 in 1999 to 771 in 2000.

Table 34 also shows that life insurers were the second largest group of Article 33 taxpayers. The number of life insurers declined from 186 in 1999 to 175 in 2000. The category of “others” increased in number, from 74 to 80.

Tax Liability Before Limitation and Credits

Table 34 shows that the tax, before the limitation on gross premiums and before credits, increased from \$789.3 million to \$847.5 million between 1999 and 2000. This represented an increase of about \$58 million, or 7 percent, during this period.

Between 1999 and 2000, the share of tax liability of property and casualty insurers decreased from 56.8 percent to 56.3 percent. During this period, the percentage of tax liability of life insurers decreased from 33.2 percent to 32.0 percent. The tax liability of the remaining categories of insurers increased from 10.0 percent to 11.7 percent of total liability.

Table 34: Article 33 Tax Liability Before Limitation and Credits – 1999 and 2000

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax Liability (%)
1999	Life	186	\$261,710,450	33.2
	Property & Casualty	741	448,692,296	56.8
	Others	74	78,891,366	10.0
	Total	1001	\$789,294,112	100.0
2000	Life	175	\$271,156,204	32.0
	Property & Casualty	771	477,106,282	56.3
	Others	80	99,276,415	11.7
	Total	1026	\$847,538,901	100.0

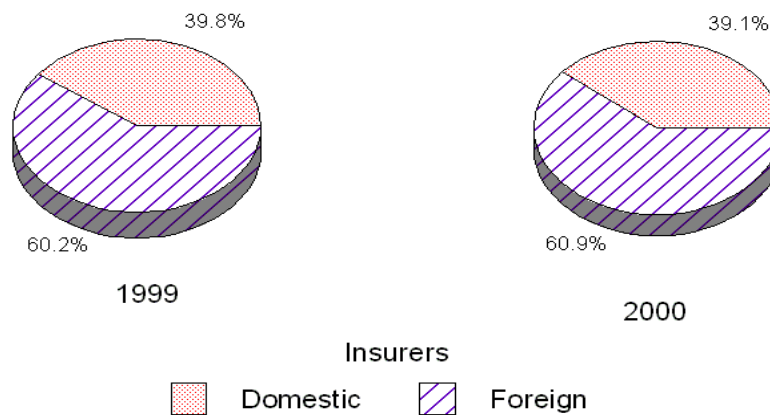
Table 35 shows that foreign insurers accounted for about two thirds of the Article 33 population in 1999 and 2000. Property and casualty insurers had the greatest ratio of foreign to domestic insurers. In 1999 and 2000, the number of domestic life insurers exceeded the number of foreign life insurers.

Figure 11 shows that foreign insurers represented 60.2 percent and 60.9 percent of total Article 33 tax liability in 1999 and 2000, respectively. Table 35 indicates that this distribution is attributable to foreign property and casualty insurers, which represented 75 percent of foreign insurers' liability in both 1999 and 2000.

Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers Before Limitation and Credits – 1999 and 2000

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Number of Foreign Companies	Liability of Foreign Companies
1999	Life	107	\$166,755,698	79	\$94,954,752
	Property & Casualty	168	90,925,022	573	357,767,274
	Others	31	56,310,611	43	22,580,755
	Total	306	\$313,991,331	695	\$475,302,781
2000	Life	89	\$168,550,993	86	\$102,605,211
	Property & Casualty	171	89,719,913	600	387,386,369
	Others	33	73,291,129	47	25,985,286
	Total	293	\$331,562,035	733	\$515,976,866

Figure 11: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 1999 and 2000



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, decreased from 45.9 percent in 1999 to 45.5 percent in 2000. In both years, life insurers had a greater share of tax from the income base, while property and casualty insurers had a greater share of tax from the premiums base.

Table 36: Article 33 Tax Liability by Base of Tax Before Limitation and Credits – 1999 and 2000

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 (%)
1999	Life	\$88,681,878	33.9	\$173,028,572	66.1
	Property & Casualty	246,440,447	54.9	202,251,849	45.1
	Others	26,942,938	34.2	51,948,428	65.8
	Total	\$362,065,263	45.9	\$427,228,849	54.1
2000	Life	\$85,160,259	31.4	\$185,995,945	68.6
	Property & Casualty	263,778,381	55.3	213,327,901	44.7
	Others	36,316,086	36.6	62,960,329	63.4
	Total	\$385,254,726	45.5	\$462,284,175	54.5

Tax Liability After Limitation and Credits

Tax Limitation

As shown in Table 37, the number of taxpayers whose tax liability was "capped" at 2.4 (2.0 for life companies) percent of gross premiums rose from 503 in 1999 to 533 in 2000. During this period the value of the cap, or the limitation on tax liability, for all Article 33 taxpayers increased from \$170.7 million in 1999 to \$218.0 million in 2000. These increases can be partly attributed to the decrease in the limitation rate. In 1999 and 2000, life insurers received a greater benefit from the limitation than property and casualty insurers.

Tax Credits

The number of taxpayers using credits increased from 299 in 1999 to 319 in 2000. The amount of credits used by taxpayers equaled \$64.5 million in the 1999 tax year and \$67.9 million in the 2000 tax year.

The retaliatory tax credit, which may be used only by domestic taxpayers, represented the majority of credits used by life insurers in

2000. 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 \$554.1 million and \$561.7 million in the 1999 and 2000 tax years respectively.

Table 37: Article 33 Tax Liability After Limitation and Credits – 1999 and 2000

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		
1999	Life	99	\$68,193,893	33	\$21,583,486	\$89,777,379	\$171,933,071
	Property & Casualty	363	63,980,112	256	40,273,113	104,253,225	344,439,071
	Others	41	38,548,973	10	2,656,644	41,205,617	37,685,749
	Total	503	\$170,722,978	299	\$64,513,243	\$235,236,221	\$554,057,891
2000	Life	110	\$98,693,820	35	\$21,788,664	\$120,482,484	\$150,673,721
	Property & Casualty	378	70,834,866	274	44,005,878	114,840,744	362,265,541
	Others	45	48,423,346	10	2,074,000	50,497,346	48,779,069
	Total	533	\$217,952,032	319	\$67,868,542	\$285,820,574	\$561,718,332

1/ Total credits includes the retaliatory tax 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.

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 – 1999 and 2000				
Tax Year	Life Insurers		Property & Casualty	
	Number of Taxpayers	Amount of Credit Used (millions)	Number of Taxpayers	Amount of Credit Used (millions)
1999	24	\$17.7	41	\$10.6
2000	23	\$15.6	42	\$10.2

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

Credit for Investments in CAPCOs: Number of Taxpayers and Amount of Credit Used – 1999 and 2000				
Tax Year	Life Insurers		Property & Casualty	
	Number of Taxpayers	Amount of Credit Used (millions)	Number of Taxpayers	Amount of Credit Used (millions)
1999	15	\$3.7	5	\$0.7
2000	19	\$6.1	9	\$2.3

Figure 12: Distribution of Article 33 Tax Liability After Limitation and Credits – 1999 and 2000



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)); 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 2000 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 2000, these two categories combined represented 37 taxpayers with a total liability of approximately \$27 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	965	\$19,450,223,153
Dividends Received Deduction	535	8,116,585,797
Dividends or Interest Income Not Included	605	8,497,050,963
Interest to Stockholders	15	57,964,029
Adjustment for Gains or Losses	16	(5,228,443)
Deductions Attributable to Subsidiary Capital	8	61,450,252
NYS Franchise Taxes	603	605,706,353
Federal Safe Harbor Lease Deduction	d/	d/
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	122	1,582,664,788
Deduction from Federal Gross Income	32	1,319,638,014
Unearned Premiums Excluded	635	18,031,343,969
Unpaid Losses Difference Preceding	655	38,046,624,666
Other Additions	64	230,390,031
Total Additions	974	95,994,452,547
Income from Subsidiary Capital	89	7,470,565,385
50% of Dividends	441	2,090,710,914
Gain on Installment Sales	0	0
NY Net Operating Loss	79	6,420,820,673
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	d/	d/
Depreciation Allowed Section 1503(b)(10)	109	1,600,017,598
Amount in Federal Gross Income	49	1,372,024,457
Unearned Premiums Included	654	19,231,160,324
Unpaid Losses Difference Current	656	36,760,171,265
Reduction of Loss Deduction	570	1,318,685,018
Other Subtractions	75	616,487,693
Total Subtractions	857	76,880,714,047
Entire Net Income	964	19,113,738,506
Allocated Entire Net Income	802	(1,739,171,806)
Allocated Subsidiary Capital	131	4,150,569,830
Tax on Subsidiary Capital	127	3,320,454
Life Insurance Premiums - Life	139	7,801,611,662
Accident & Health Premiums - Life	112	4,456,018,634
Other Insurance Premiums - Life	5	4,483,747
Life Insurance Company Premiums - Life	146	12,262,114,044
Tax on Life Company Premiums - Life	146	85,834,797
Accident & Health Company Premiums	81	2,443,712,726
Tax On Accident & Health Company Premiums	80	24,437,122
Other Nonlife Insurance Premiums	588	21,152,355,839
Tax on Other Nonlife Premiums	586	274,982,807
Tax Before Limitation	989	847,530,151
Limitation on Tax-Life	152	264,765,917
Limitation on Tax-Non-Life	609	621,566,424
Tax Before Credits	757	603,040,941
Tax Credits	319	67,868,542
Tax Due	749	535,172,404

*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	482	\$25,397,405,888
Dividends Received Deduction	299	4,580,381,702
Dividends or Interest Income Not Included	327	6,167,787,262
Interest to Stockholders	8	8,301,277
Adjustment for Gains or Losses	11	(5,299,343)
Deductions Attributable to Subsidiary Capital	4	53,335,118
NYS Franchise Taxes	367	437,432,309
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	79	496,217,818
Deduction from Federal Gross Income	21	1,283,478,034
Unearned Premiums Excluded	335	9,342,227,258
Unpaid Losses Difference Preceding	346	21,802,274,566
Other Additions	37	110,760,466
Total Additions	485	69,674,302,378
Income from Subsidiary Capital	51	4,331,215,497
50% of Dividends	260	1,031,561,803
Gain on Installment Sales	0	0
NY Net Operating Loss	18	89,381,959
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)	72	490,972,578
Amount in Federal Gross Income	29	1,167,149,945
Unearned Premiums Included	347	9,883,561,615
Unpaid Losses Difference Current	345	19,999,180,167
Reduction of Loss Deduction	297	911,140,372
Other Subtractions	40	488,285,734
Total Subtractions	433	38,392,449,670
Entire Net Income	485	31,281,852,711
Allocated Entire Net Income	485	4,746,419,691
Allocated Subsidiary Capital	64	2,423,479,243
Tax on Subsidiary Capital	63	1,938,782
Life Insurance Premiums - Life	97	4,817,208,348
Accident & Health Premiums - Life	82	2,655,584,950
Other Insurance Premiums - Life	3	4,424,848
Life Insurance Company Premiums - Life	98	7,477,218,147
Tax on Life Company Premiums - Life	98	52,340,525
Accident & Health Company Premiums	48	1,808,345,129
Tax On Accident & Health Company Premiums	47	18,083,447
Other Nonlife Insurance Premiums	334	13,549,731,260
Tax on Other Nonlife Premiums	334	176,146,500
Tax Before Limitation	485	675,678,026
Limitation on Tax-Life	101	153,778,693
Limitation on Tax-Non-Life	347	401,787,816
Tax Before Credits	445	441,370,998
Tax Credits	208	44,056,726
Tax Due	442	397,314,275

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

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	229	(\$283,413,061)
Dividends Received Deduction	73	253,705,246
Dividends or Interest Income Not Included	116	428,191,035
Interest to Stockholders	4	6,642
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	53	6,087,699
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	6	24,304,372
Deduction from Federal Gross Income	3	17,803,686
Unearned Premiums Excluded	107	901,031,947
Unpaid Losses Difference Preceding	126	1,713,437,155
Other Additions	7	(93,602,848)
Total Additions	231	2,967,551,898
Income from Subsidiary Capital	8	153,019,715
50% of Dividends	61	58,634,386
Gain on Installment Sales	0	0
NY Net Operating Loss	28	5,522,287,801
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)	4	22,112,276
Amount in Federal Gross Income	6	60,180,449
Unearned Premiums Included	110	996,658,751
Unpaid Losses Difference Current	122	1,907,624,611
Reduction of Loss Deduction	115	72,142,607
Other Subtractions	10	17,123,346
Total Subtractions	187	8,809,783,942
Entire Net Income	231	(5,842,232,044)
Allocated Entire Net Income	70	(5,498,905,658)
Allocated Subsidiary Capital	12	123,663,244
Tax on Subsidiary Capital	10	98,931
Life Insurance Premiums - Life	5	4,501,059
Accident & Health Premiums - Life	4	54,452
Other Insurance Premiums - Life	d/	d/
Life Insurance Company Premiums - Life	7	4,556,090
Tax on Life Company Premiums - Life	7	31,893
Accident & Health Company Premiums	4	7,068,520
Tax On Accident & Health Company Premiums	4	70,685
Other Nonlife Insurance Premiums	66	551,208,958
Tax on Other Nonlife Premiums	65	7,165,813
Tax Before Limitation	243	7,428,572
Limitation on Tax-Life	8	1,295,245
Limitation on Tax-Non-Life	68	19,986,856
Tax Before Credits	76	7,317,576
Tax Credits	13	889,273
Tax Due	76	6,428,304

*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	254	(\$5,663,769,674)
Dividends Received Deduction	163	3,282,498,849
Dividends or Interest Income Not Included	162	1,901,072,666
Interest to Stockholders	3	49,656,110
Adjustment for Gains or Losses	5	70,900
Deductions Attributable to Subsidiary Capital	3	8,115,112
NYS Franchise Taxes	183	162,186,345
Federal Safe Harbor Lease Deduction	d/	d/
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	37	1,062,142,598
Deduction from Federal Gross Income	8	18,356,294
Unearned Premiums Excluded	193	7,788,084,764
Unpaid Losses Difference Preceding	183	14,530,912,945
Other Additions	20	213,232,413
Total Additions	258	23,352,598,271
Income from Subsidiary Capital	30	2,986,330,173
50% of Dividends	120	1,000,514,725
Gain on Installment Sales	0	0
NY Net Operating Loss	33	809,150,913
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	d/	d/
Depreciation Allowed Section 1503(b)(10)	33	1,086,932,744
Amount in Federal Gross Income	14	144,694,063
Unearned Premiums Included	197	8,350,939,958
Unpaid Losses Difference Current	189	14,853,366,487
Reduction of Loss Deduction	158	335,402,039
Other Subtractions	25	111,078,613
Total Subtractions	237	29,678,480,435
Entire Net Income	248	(6,325,882,161)
Allocated Entire Net Income	247	(986,685,839)
Total Capital	261	794,732,839,320
Subsidiary Capital	104	38,984,780,357
Business & Investment Capital	261	755,298,121,352
Adjusted Business & Investment Capital	261	184,780,990,387
Allocated Business & Investment Capital	260	19,334,333,590
Tax on Business & Investment Capital Base	260	30,934,936
Alternative Tax Base	225	(158,758,636)
Tax on Alternative Base	70	3,722,521
Allocated Subsidiary Capital	55	1,603,427,343
Tax on Subsidiary Capital	54	1,282,741
Life Insurance Premiums - Life	37	2,979,902,255
Accident & Health Premiums - Life	26	1,800,379,232
Other Insurance Premiums - Life	d/	d/
Life Insurance Company Premiums - Life	41	4,780,339,807
Tax on Life Company Premiums - Life	41	33,462,379
Accident & Health Company Premiums	29	628,299,077
Tax on Accident & Health Company Premiums	29	6,282,990

*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 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	188	\$7,051,415,621
Tax on Other Nonlife Premiums	187	91,670,494
Tax Before Limitation	261	164,423,553
Limitation on Tax-Life	43	109,691,979
Limitation on Tax-Non-Life	194	199,791,752
Tax Before Credits	236	154,352,367
Tax Credits	98	22,922,543
Tax Due	231	131,429,825

*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	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	158	\$12,810,925,044	732	\$5,156,154,395	75	\$1,483,143,714
Dividends Received Deduction	102	1,879,380,262	396	5,974,332,164	37	262,873,371
Dividends or Interest Income Not Included	54	261,669,758	495	7,281,993,569	56	953,387,636
Interest to Stockholders	3	49,665,521	6	545,000	6	7,753,508
Adjustment for Gains or Losses	d/	d/	14	(5,175,240)	d/	d/
Deductions Attributed to Subsidiary Capital	d/	d/	3	49,920,254	4	3,844,738
NYS Franchise Taxes	129	234,020,464	435	340,629,535	39	31,056,354
Federal Safe Harbor Lease Deduction	d/	d/	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	0	0	0	0
ACRS/MACRS Deduction	29	583,177,252	82	902,152,219	11	97,335,317
Deduction from Federal Gross Income	d/	d/	28	1,304,174,986	d/	d/
Unearned Premiums Excluded	23	67,122,100	551	16,542,463,961	61	1,421,757,908
Unpaid Losses Difference Preceding	24	852,779,261	574	36,657,187,062	57	536,658,343
Other Additions	4	(290,746,072)	57	512,128,037	3	9,008,066
Total Additions	163	16,466,528,531	734	74,716,505,941	77	4,811,418,075
Income from Subsidiary Capital	25	2,629,394,466	55	4,647,682,644	9	193,488,275
50% of Dividends	78	1,164,069,293	331	890,336,310	32	36,305,311
Gain on Installment Sales	0	0	0	0	0	0
NY Net Operating Loss	16	349,784,501	57	6,000,247,562	6	70,788,610
Amount Included as a Result of Safe Harbor Lease	0	0	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	d/	d/	0	0
Depreciation Allowed Section 1503(b)(10)	25	611,508,909	74	897,409,451	10	91,099,238
Amount in Federal Gross Income	d/	d/	45	1,354,804,568	d/	d/
Unearned Premiums Included	22	75,974,325	570	17,672,767,711	62	1,482,418,288
Unpaid Losses Difference Current	25	880,887,713	575	35,317,155,793	56	562,127,759
Reduction of Loss Deduction	10	34,932,012	510	1,181,932,859	50	101,820,147
Other Subtractions	6	436,081,823	63	171,548,265	6	8,857,605
Total Subtractions	106	6,195,550,945	684	68,133,955,883	67	2,551,207,219
Entire Net Income	161	10,270,977,586	727	6,582,550,062	76	2,260,210,858
Allocated Entire Net Income	151	1,360,100,939	588	(3,766,826,627)	63	667,553,882
Allocated Subsidiary Capital	24	1,287,133,518	97	2,743,910,593	10	119,525,719
Tax on Subsidiary Capital	23	1,029,708	94	2,195,125	10	95,621
Life Insurance Premiums - Life	137	7,562,513,874	d/	d/	0	0
Accident & Health Premiums - Life	112	4,456,018,634	0	0	0	0
Other Insurance Premiums - Life	5	4,483,747	0	0	0	0
Life Insurance Company Premiums - Life	144	12,023,016,256	d/	d/	0	0
Tax on Life Company Premiums - Life	144	84,161,112	d/	d/	0	0
Accident & Health Company Premiums	d/	d/	65	400,233,816	15	1,968,721,566
Tax on Accident & Health Company Premiums	d/	d/	64	4,002,336	15	19,687,213
Other Nonlife Insurance Premiums	d/	d/	545	19,854,020,858	42	1,278,983,157
Tax on Other Nonlife Premiums	d/	d/	544	258,102,360	41	16,628,873
Tax Before Limitation	167	271,154,204	745	477,100,282	77	99,275,665
Limitation on Tax-Life	149	259,782,300	3	4,983,617	0	0
Limitation on Tax-Non-Life	d/	d/	553	534,734,932	55	84,384,654
Tax Before Credits	149	172,462,384	553	379,725,488	55	50,853,069
Tax Credits	35	21,788,664	274	44,005,878	10	2,074,000
Tax Due	149	150,673,721	546	335,719,614	54	48,779,069

*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.

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 2000 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with business operating years ending December 2000 through November 2001. 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 Article 9-A, 9, 32 and 33 taxpayers. For Article 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. In some tables, total dollar amounts may not equal 100 percent due to rounding.

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 and Rental and Leasing*

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 *Handbook of Article 9-A General Business Corporation Franchise Tax Credits and Analysis of Credits for 2000*, 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 for Section 186-a 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 for Sections 186 and 186-a. 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, or savings institutions. 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 Institutions

Savings institutions are depository financial institutions that receive deposits primarily from consumers, make mortgage and real estate loans, and invest in high-grade securities.

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 creating jobs and investing in Empire Zones (EZs) and Zone Equivalent Areas (ZEAs). Credits available include the EZ and ZEA Wage Tax Credits, which are based on employment increases in the zones and equivalent areas. Taxpayers may also claim the EZ Capital Tax Credit, which is based on investments in zone businesses. The credits may be carried forward indefinitely, and the wage tax credits are fifty percent refundable for new businesses.

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.

Changes in bank ownership and filing patterns have resulted in a sharp decline in the number of savings banks filing under Article 33. Because of this, the category of savings banks will no longer be separately reported starting for the 2000 report. Data for these taxpayers will be presented under the category of life insurers.

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. 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 is 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.

Tax Credits

Limitation on Tax

Article 33 provides a “cap,” or limitation, on total tax liability which equals 2.4 percent of taxable premiums for non-life insurance companies and 2.0 percent of taxable premiums for life insurance companies.

Empire Zone Credits

Taxpayers may qualify for credits for creating jobs and investing in Empire Zones (EZs) and Zone Equivalent Areas (ZEAs). Credits available include the EZ and ZEA Wage Tax Credits, which are based on employment increases in the zones and equivalent areas. Taxpayers may also claim the EZ Capital Tax Credit, which is based on investments in one businesses. The credits may be carried forward indefinitely, and the wage tax credits are fifty percent refundable for new businesses.

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 calculation check necessary for verifying tax liability. However, these 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 1999 and 2000

Appendix B lists the changes in business tax rates effective in 1999 and 2000. The tables are organized by business tax type. There were nineteen rate changes effective in business taxes in these two years.

Article 9-A: Corporation Franchise Tax

Table B1: 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%
Rate for taxable years beginning on or after July 1, 2000 but before July 1, 2001	8%

Table B2: 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, 2003	
\$200,000 or Less	8%	7.5%	
	Rate for Taxable Years Beginning Before July 1, 1999	Rate for Taxable Years Beginning After June 30, 1999 and Before July 1, 2000	Rate for Taxable Years Beginning After June 30, 2000 and Before July 1, 2001
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	\$15,000, plus 8% of amount between \$200,000 and \$250,000, plus 2.5% of amount over \$250,000

Table B3: 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%
Rate for taxable years beginning on or after July 1, 2000 but before July 1, 2001	7.175%

Table B4: 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 B5: Reduction in Rate of Alternative Minimum Tax for Article 9-A Taxpayers

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%
Rate for taxable years beginning on or after July 1, 2000	2.5%

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 After June 30, 1998 and Before July 1, 1999	Taxable Years Beginning After June 30, 1999
\$250,000 or Less	\$100	\$100
More than \$250,000 but not more than \$500,000	\$325	\$225

Article 9: Corporation and Utilities Tax

Table B7: Reduction in Rate of Tax Under Section 186-a of Article 9

	Tax on Gross Income-Receipts from Transportation and Distribution	Tax on Gross Income-Receipts from Commodities Charges	Tax on Gross Operating Income
Rate for taxable years beginning before January 1, 2000	3.25%	3.25%	3.25%
Rate for taxable years beginning on or after January 1, 2000	2.5%	2.1%	2.1%

Table B8: Reduction in Rate of Tax Under Section 186-e of Article 9

Rate for taxable years beginning before January 1, 2000	3.25%
Rate for taxable years beginning on or after January 1, 2000	2.5%

Article 32:
Corporation
Franchise Tax
on Banking
Corporations

Table B9: Reduction in Rate of Tax on Entire Net Income for Article 32 Taxpayers

Rate for taxable years beginning before July 1, 2000	9%
Rate for taxable years beginning on or after July 1, 2000 but before July 1, 2001	8.5%

Article 33:
Corporation
Franchise Tax
on Insurance
Corporations

Table B10: Reduction in Rate of Tax on Entire Net Income for Article 33 Taxpayers

Rate for taxable years beginning before July 1, 2000	9%
Rate for taxable years beginning on or after July 1, 2000 but before July 1, 2001	8.5%

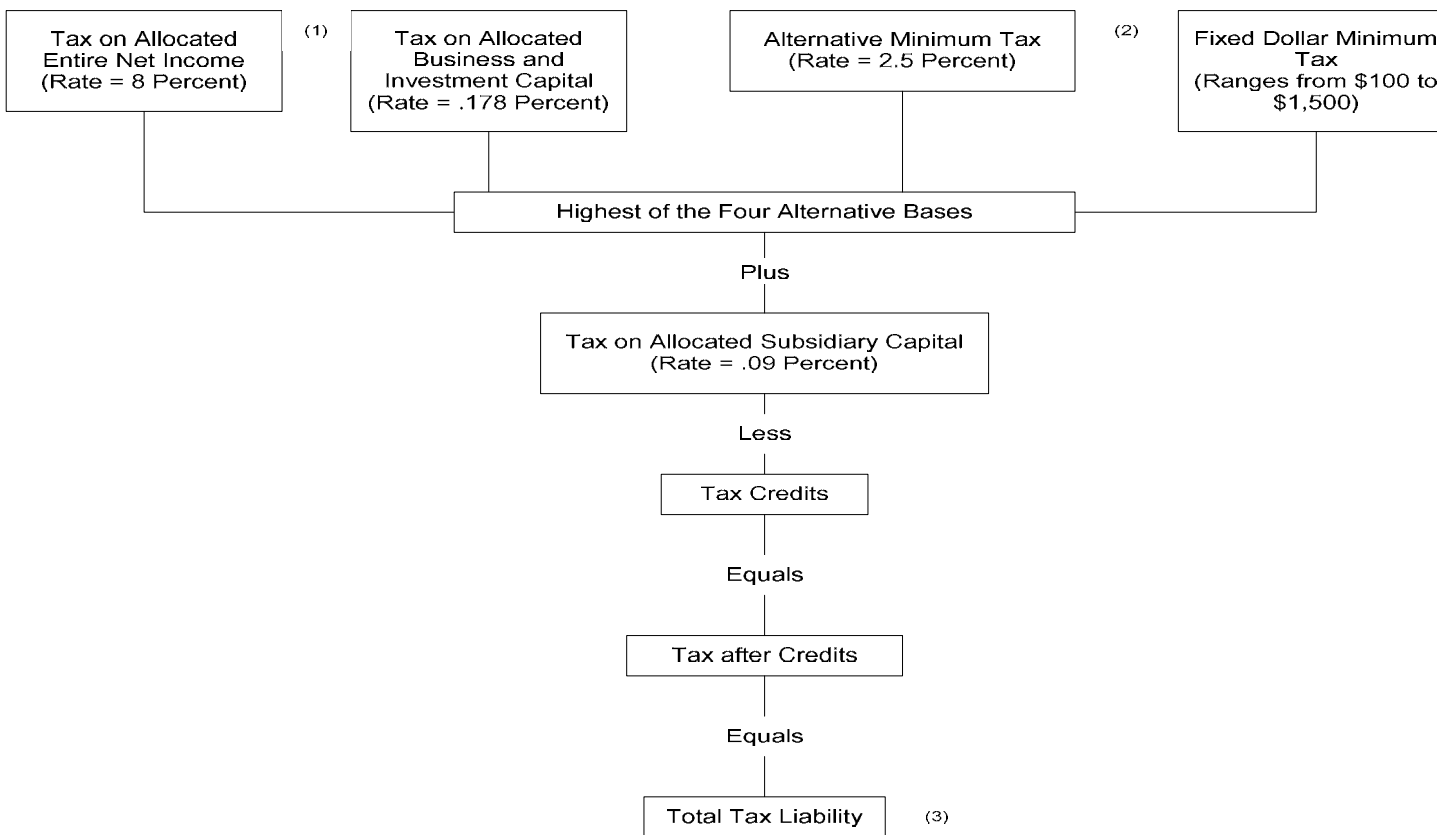
Table B11: Reduction in the Limitation on Premiums for Non-life Insurers Under Article 33

Limitation for taxable years prior to July 1, 2000	2.6%
Limitation for taxable years beginning on or after July 1, 2000 but before July 1, 2001	2.4%

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, 2000. 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 2000

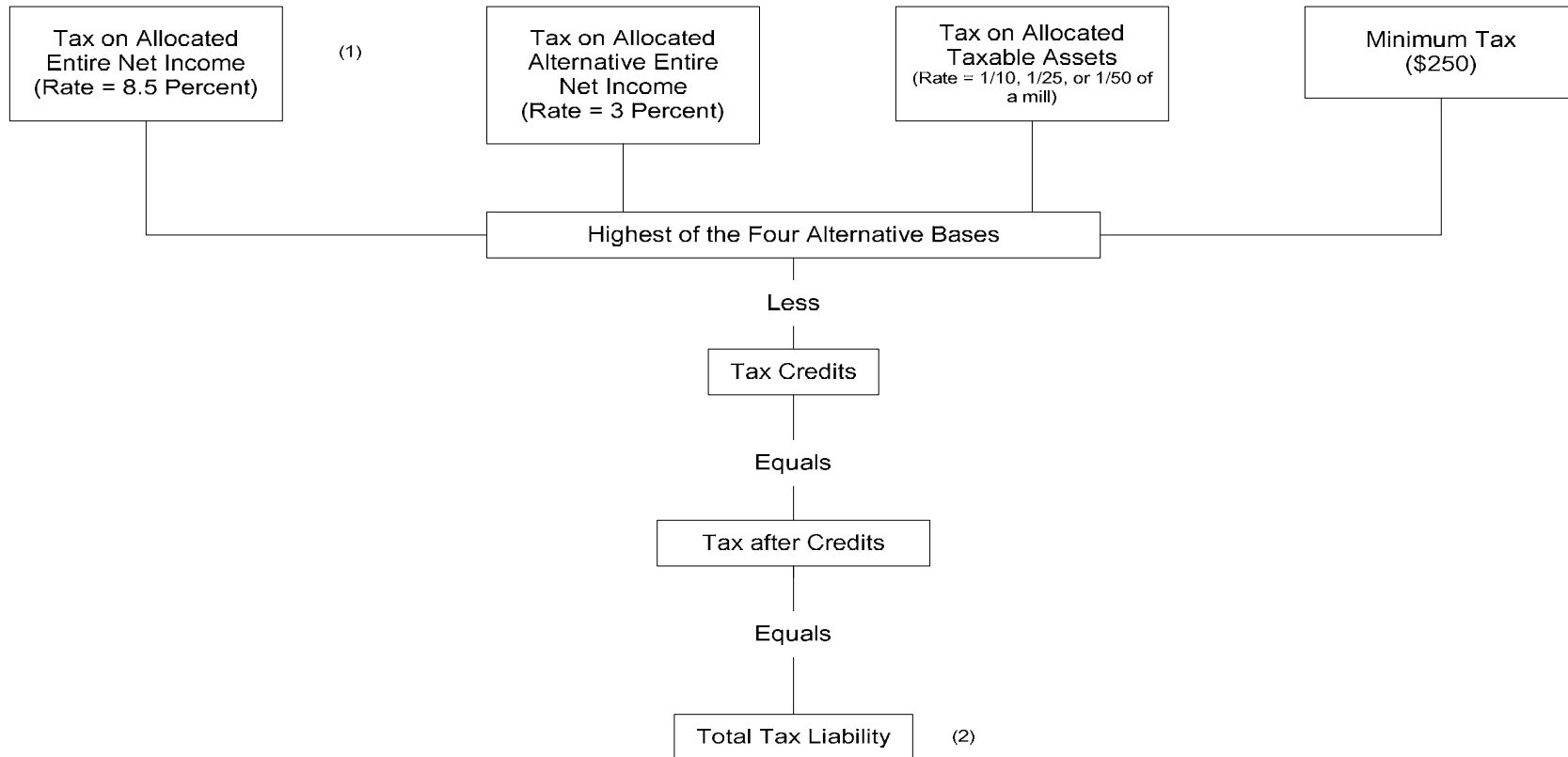


(1) The tax rate on Entire Net Income is reduced from 8.5 to 8 percent for tax years beginning after 6/30/00 but before 7/1/01.

(2) The rate for the Alternative Minimum Tax is reduced from 3 to 2.5 percent for tax years beginning after 6/30/00.

(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.

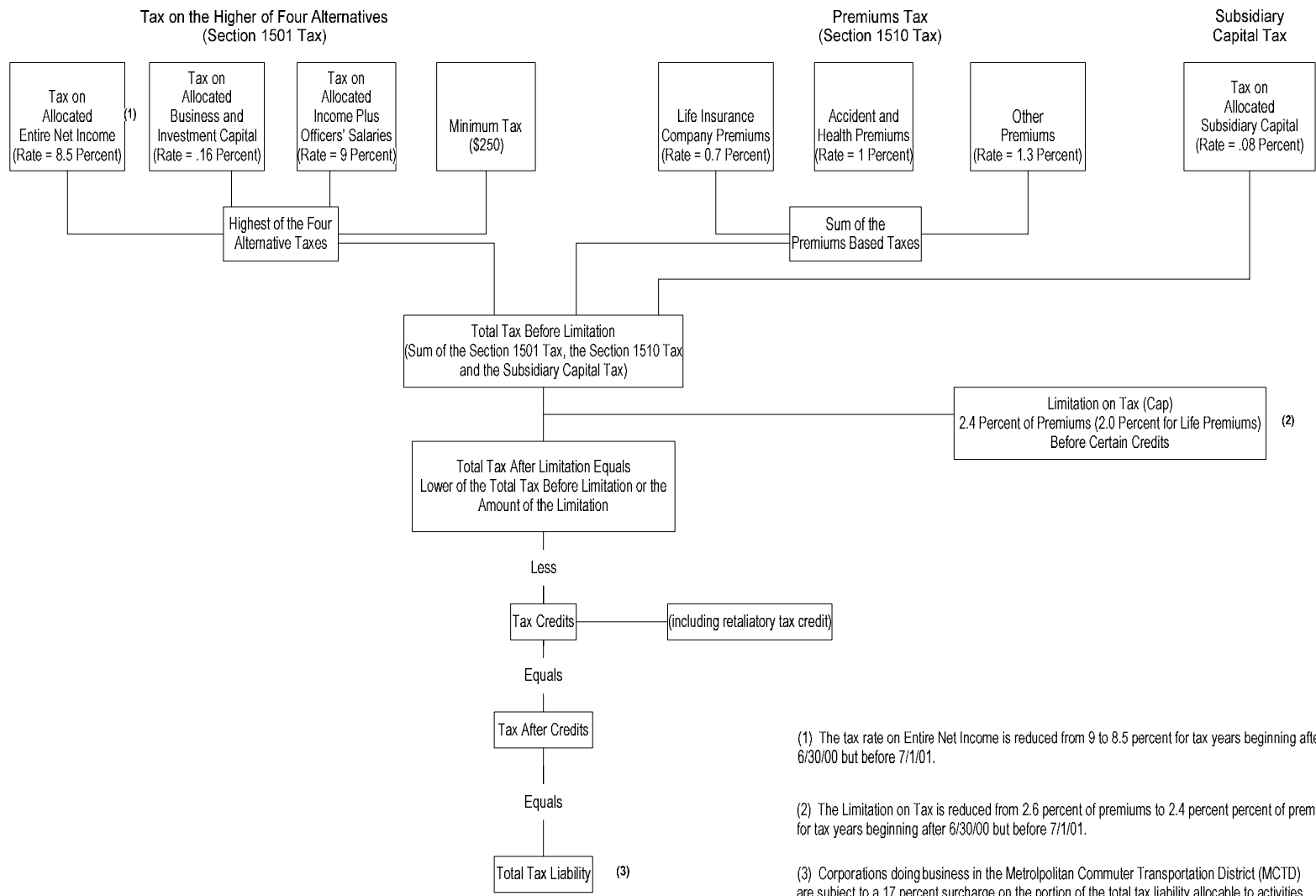
Corporation Franchise Tax on Banking Corporations Article 32 2000



(1) The tax rate on Entire Net Income is reduced from 9 to 8.5 percent for tax years beginning after 6/30/00 but before 7/1/01.

(2) 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 2000



(1) The tax rate on Entire Net Income is reduced from 9 to 8.5 percent for tax years beginning after 6/30/00 but before 7/1/01.

(2) The Limitation on Tax is reduced from 2.6 percent of premiums to 2.4 percent percent of premiums for tax years beginning after 6/30/00 but before 7/1/01.

(3) 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 1996-2000 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.

Table D1: Distribution of C Corporation Taxpayers by Industry - 1996-2000

Industry	Number of Taxpayers				
	1996	1997	1998	1999	2000
Agriculture	1,662	1,398	1,122	1,149	1,139
Mining	591	502	424	421	436
Contract Construction	16,897	15,598	17,423	18,613	18,862
Manufacturing	22,055	20,242	17,057	17,074	16,281
Transportation/Communications/Public Utilities	7,811	8,031	19,919	19,058	17,597
Wholesale Trade (Durable)	14,038	13,489	13,270	13,771	13,372
Wholesale Trade (Nondurable)	12,729	11,648	12,493	12,123	11,727
Retail Trade	36,027	33,178	27,058	27,930	27,598
Finance Insurance and Real Estate	51,640	49,895	47,410	52,846	52,647
Services	74,247	70,772	73,790	79,109	80,393
Not Classified	21,588	29,711	29,127	17,867	25,824
Total	259,285	254,464	259,093	259,961	265,876

Table D2: Distribution of C Corporation Liability by Industry - 1996-2000

Industry	Tax Liability					Share of Liability (%)	
	1996	1997	1998	1999	2000	1999	2000
Agriculture	\$2,139,026	\$1,826,369	\$1,919,663	\$1,662,980	\$1,542,257	0.1	0.1
Mining	4,678,486	4,373,604	4,068,206	3,663,376	2,553,531	0.2	0.2
Contract Construction	30,063,202	35,756,186	37,618,838	43,481,967	48,099,269	2.7	3.1
Manufacturing	401,434,766	388,471,210	309,013,540	320,396,268	324,483,143	19.8	20.5
Transportation/Communications/Public Utilities	49,532,454	55,776,318	154,460,683	176,083,313	192,369,216	10.9	12.2
Wholesale Trade (Durable)	76,790,191	87,449,469	80,051,857	91,195,577	89,818,062	5.7	5.7
Wholesale Trade (Nondurable)	59,303,114	62,253,562	68,399,066	64,806,990	69,216,344	4.0	4.4
Retail Trade	105,011,161	104,865,508	121,538,002	138,757,969	132,018,408	8.6	8.4
Finance Insurance and Real Estate	541,696,991	454,828,783	326,652,510	426,167,672	358,489,479	26.4	22.7
Services	248,381,578	301,559,302	317,721,244	344,935,850	355,703,715	21.4	22.5
Not Classified	8,097,884	11,495,946	11,271,745	4,041,186	5,237,495	0.3	0.3
Total	\$1,500,149,441	\$1,508,656,257	\$1,432,715,354	\$1,615,193,148	\$1,579,530,919	100.0	100.0

Table D3: Number of Section 183 Taxpayers

	1996	1997	1998	1999	2000
Pipeline (Transport)	35	13	8	20	8
Telephone & Telegraph	252	360	381	441	375
Trucking 1/	4,409	1,385	1,338	1,348	1,200
Railroad	44	46	44	42	41
Water Transportation	148	91	147	146	144
Miscellaneous/Unidentified	929	485	426	388	380
Total	5,817	2,380	2,344	2,385	2,148

Table D4: Total Tax Liability of Section 183 Taxpayers

	1996	1997	1998	1999	2000
Pipeline (Transport)	\$807,107	\$608,476	\$477,695	\$614,035	\$12,085
Telephone & Telegraph	25,927,989	33,287,179	31,589,717	26,993,696	21,284,079
Trucking 1/	1,506,748	224,979	277,414	256,243	257,832
Railroad	773,046	712,716	757,070	1,093,353	1,205,355
Water Transportation	413,855	417,977	1,032,250	1,031,255	963,045
Miscellaneous/Unidentified	138,964	840,849	769,017	1,504,832	1,868,494
Total	\$29,567,709	\$36,092,176	\$34,903,163	\$31,493,414	\$25,590,890

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

	1996	1997	1998	1999	2000
Pipeline (Transport)	35	17	11	20	6
Telephone & Telegraph	167	216	221	228	216
Trucking	4,400	4,228	1,702	1,344	1,190
Railroad	43	102	47	42	41
Water Transportation	149	90	148	138	137
Miscellaneous/Unidentified	915	1275	478	381	346
Total	5,709	5,928	2,607	2,153	1,936

Table D6: Total Tax Liability of Section 184 Taxpayers

	1996	1997	1998	1999	2000
Pipeline (Transport)	\$2,218,839	\$487,823	\$231,213	\$1,294,007	\$25,956
Telephone & Telegraph	70,592,813	72,703,442	79,375,475	87,501,765	68,006,854
Trucking	26,245,139	20,306,682	3,036,970	2,497,268	2,062,426
Railroad	282,492	519,427	219,328	160,552	512,121
Water Transportation	762,231	826,247	1,092,883	1,114,101	968,123
Miscellaneous/Unidentified	1,122,899	3,752,989	2,664,070	2,214,387	5,225,030
Total	\$101,224,413	\$98,596,610	\$86,619,939	\$94,782,080	\$76,800,510

Table D7: Number of Section 186 Taxpayers*

	1996	1997	1998	1999	2000
Electric & Gas	71	64	81	78	28
Gas Only	45	50	52	60	11
Water	103	93	98	106	27
Miscellaneous/Unidentified	59	107	124	80	26
Total	278	314	355	324	92

Table D8: Total Tax Liability of Section 186 Taxpayers*

	1996	1997	1998	1999	2000
Electric & Gas	\$172,330,599	\$156,311,069	\$171,083,856	\$154,674,662	\$18,949,616
Gas Only	7,245,363	7,294,884	10,528,282	23,761,245	54,459
Water	1,243,467	865,200	1,291,597	1,292,068	12,377
Miscellaneous/Unidentified	3,251,019	30,771,846	4,906,904	5,323,029	64,729
Total	\$184,070,448	\$195,242,999	\$187,810,639	\$185,051,004	\$19,081,181

* Section 186 is repealed for tax years beginning on or after January 1, 2000.

Certain taxpayers elected to remain subject to tax under Section 186 until their existing contracts expire.

Table D9: Number of Section 186-a Taxpayers

	1996	1997	1998	1999	2000
Electric & Gas	227	88	90	98	77
Gas Only	39	36	37	42	33
Water	91	89	89	90	87
Telephone & Telegraph	16	4	3	d/	d/
Miscellaneous/Unidentified	411	581	520	217	152
Total	784	798	739	449	351

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

	1996	1997	1998	1999	2000
Electric & Gas	\$545,884,704	\$604,595,453	\$583,787,918	\$475,072,257	\$252,379,816
Gas Only	73,324,243	70,600,967	29,503,300	75,712,099	64,933,519
Water	5,270,056	3,340,972	4,752,973	4,533,259	2847939
Telephone & Telegraph	158,734	0	5,647	d/	d/
Miscellaneous/Unidentified	7,321,434	14,863,499	10,705,234	8,012,025	15,684,295
Total	\$631,959,171	\$693,400,891	\$628,755,072	\$563,329,640	\$335,845,569

d/ Tax Law provisions prohibit disclosure of data.

Table D11: Number of Section 186-e Taxpayers

	1996	1997	1998	1999	2000
Telephones	265	412	408	426	568
Hotels	216	153	171	173	169
Other	333	583	606	600	454
Total	814	1,148	1,185	1,199	1,191

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

	1996	1997	1998	1999	2000
Telephones	\$355,203,025	\$505,593,803	\$530,551,506	\$542,757,465	\$395,922,813
Hotels	1,098,038	359,572	356,387	340,743	309,321
Other	75,541,100	10,077,482	15,342,770	15,342,017	7,812,478
Total	\$431,842,163	\$516,030,857	\$546,250,663	\$558,440,225	\$404,044,612

Table D13: Number and Total Tax Liability of Article 32 Taxpayers - 1996-2000

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Percent of Bank Tax
1996	Clearinghouse & Commercial	461	\$341,648,154	66.1%
	Foreign	305	142,027,766	27.5%
	Savings Institutions	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	27.5%
	Savings Institutions	88	27,964,804	4.3%
	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 Institutions	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 Institutions	104	20,764,907	3.9%
	All Banks	923	\$529,020,191	100.0%
2000	Clearinghouse & Commercial	481	\$242,691,777	53.0%
	Foreign	246	182,866,429	39.9%
	Savings Institutions	99	32,267,212	7.0%
	All Banks	826	\$457,825,418	100.0%

Table D14: Distribution of Article 32 Tax Liability by Basis of Tax - 1996-2000

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
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 Institutions	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 Institutions	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 Institutions	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 Institutions	51	14,671,764	22	6,083,393	31	9,750
	All Banks	405	\$410,578,285	259	\$118,216,240	259	\$225,666
2000	Clearinghouse & Commercial	244	\$194,009,872	107	\$48,635,605	130	\$46,300
	Foreign	99	149,761,036	114	33,095,643	33	9,750
	Savings Institutions	58	25,786,663	17	6,470,799	24	9,750
	All Banks	401	\$369,557,571	238	\$88,202,047	187	\$65,800

Table D15: Allocated Entire Net Income Under Article 32 - 1996-2000

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)
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 Institutions	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 Institutions	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 Institutions	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 Institutions	82	231,463	2,823	22	(199,675)	(9,076)
	All Banks	645	5,020,202	7,783	278	(2,859,501)	(10,286)
2000	Clearinghouse & Commercial	347	2,476,481	7,137	134	(1,576,960)	(11,768)
	Foreign	145	1,734,907	11,965	101	(706,643)	(6,996)
	Savings Institutions	81	357,347	4,412	18	(1,292,450)	(71,803)
	All Banks	573	4,568,735	7,973	253	(3,576,053)	(14,135)

Table D16: Credits Used by Article 32 Taxpayers - 1996-2000

	Mortgage Recording Tax Credit		Mortgage Servicing Credit	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
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
2000	117	\$12,525,779	35	\$8,269,307

	Investment Tax Credit for Financial Services*		Empire Zone Tax Credits	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
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
2000	25	\$5,256,105	41	\$2,804,443

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

Table D17: Article 33 Tax Liability Before Limitation and Credits - 1996-2000

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax
1996	Life	186	\$323,847,543	37.7%
	Property & Casualty	704	478,603,120	55.7%
	Others	83	56,669,437	6.6%
	Total	973	\$859,120,100	100.0%
1997	Life	182	\$260,263,689	29.9%
	Property & Casualty	701	553,341,236	63.6%
	Others	83	56,738,352	6.5%
	Total	966	\$870,343,277	100.0%
1998	Life	184	\$289,713,881	32.3%
	Property & Casualty	710	555,815,095	61.9%
	Others	72	52,620,083	5.9%
	Total	966	\$898,149,059	100.0%
1999	Life	186	\$261,710,450	33.2%
	Property & Casualty	741	448,692,296	56.8%
	Others	74	78,891,366	10.0%
	Total	1001	\$789,294,112	100.0%
2000	Life	175	\$271,156,204	32.0%
	Property & Casualty	771	477,106,282	56.3%
	Others	80	99,276,415	11.7%
	Total	1026	\$847,538,901	100.0%

Table D18: Article 33 Tax Liability Before Limitation and Credits of Domestic and Foreign Insurers - 1996-2000

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
1996	Life	111	\$185,641,810	21.6%	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%
	Total	330	\$366,638,262	42.7%	643	\$492,481,838	57.3%
1997	Life	111	\$145,608,492	16.7%	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%
	Total	323	\$319,746,275	36.7%	643	\$550,597,002	63.3%
1998	Life	108	\$168,898,291	18.8%	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%
	Total	297	\$319,706,614	35.6%	669	\$578,442,445	64.4%
1999	Life	107	\$166,755,698	21.1%	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%
	Total	306	\$313,991,331	39.8%	695	\$475,302,781	60.2%
2000	Life	89	\$168,550,993	19.9%	86	\$102,605,211	12.1%
	Property & Casualty	171	89,719,913	10.6%	600	387,386,369	45.7%
	Others	33	73,291,129	8.6%	47	25,985,286	3.1%
	Total	293	\$331,562,035	39.1%	733	\$515,976,866	60.9%

Table D19: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 1996-2000

Tax Year	Insurance Category	Amount of Premiums Based Tax	Percent of Tax from Premiums Base	Amount of Income Based Tax	Percent of Tax from Income Base
1996	Life	\$92,801,936	28.7%	\$231,045,607	71.3%
	Property & Casualty	251,085,424	52.5%	227,517,696	47.5%
	Others	18,608,654	32.8%	38,060,783	67.2%
	Total	\$362,496,014	42.2%	\$496,624,086	57.8%
1997	Life	\$94,205,905	36.2%	\$166,057,784	63.8%
	Property & Casualty	246,569,960	44.6%	306,771,276	55.4%
	Others	20,770,688	36.6%	35,967,664	63.4%
	Total	\$361,546,553	41.5%	\$508,796,724	58.5%
1998	Life	\$87,147,687	30.1%	\$202,566,194	69.9%
	Property & Casualty	255,932,453	46.0%	299,882,642	54.0%
	Others	20,519,724	39.0%	32,100,359	61.0%
	Total	\$363,599,864	40.5%	\$534,549,195	59.5%
1999	Life	\$88,681,878	33.9%	\$173,028,572	66.1%
	Property & Casualty	246,440,447	54.9%	202,251,849	45.1%
	Others	26,942,938	34.2%	51,948,428	65.8%
	Total	\$362,065,263	45.9%	\$427,228,849	54.1%
2000	Life	\$85,160,259	31.4%	\$185,995,945	68.6%
	Property & Casualty	263,778,381	55.3%	213,327,901	44.7%
	Others	36,316,086	36.6%	62,960,329	63.4%
	Total	\$385,254,726	45.5%	\$462,284,175	54.5%

Table D20: Article 33 Tax Liability After Limitation and Credits - 1996-2000

Tax Year	Insurance Category	Tax Limitation 1/		Total Tax Credits 2/		Limitation & Tax Credits	Limitation & Tax Credits
		Number of Taxpayers	Amount of Limitation	Number of Taxpayers 3/	Amount of Tax Credits		
1996	Life	96	\$78,702,940	30	\$25,448,519	\$104,151,459	\$225,185,005
	Property & Casualty	360	116,089,283	257	40,101,584	156,190,867	330,319,132
	Others	49	(5,234,442)	13	1,936,267	(3,298,175)	61,465,058
	Total	505	\$189,557,781	300	\$67,486,370	\$257,044,151	\$616,969,194
1997	Life	83	\$61,550,610	29	\$30,536,291	\$92,086,901	\$168,176,788
	Property & Casualty	382	152,006,925	260	41,045,439	193,052,364	360,288,873
	Others	51	(642,309)	10	3,377,217	2,734,908	54,003,444
	Total	516	\$212,915,226	299	\$74,958,947	\$287,874,173	\$582,469,105
1998	Life	101	\$78,816,736	30	\$19,240,701	\$98,057,437	\$191,656,444
	Property & Casualty	373	138,157,390	252	38,767,541	176,924,931	378,890,164
	Others	40	23,649,608	9	2,933,060	26,582,668	26,037,415
	Total	514	\$240,623,734	291	\$60,941,302	\$301,565,036	\$596,584,023
1999	Life	99	\$68,193,893	33	\$21,583,486	\$89,777,379	\$171,933,071
	Property & Casualty	363	63,980,112	256	40,273,113	104,253,225	344,439,071
	Others	41	38,548,973	10	2,656,644	41,205,617	37,685,749
	Total	503	\$170,722,978	299	\$64,513,243	\$235,236,221	\$554,057,891
2000	Life	110	\$98,693,820	35	\$21,788,664	\$120,482,484	\$150,673,721
	Property & Casualty	378	70,834,866	274	44,005,878	114,840,744	362,265,541
	Others	45	48,423,346	10	2,074,000	50,497,346	48,779,069
	Total	533	\$217,952,032	319	\$67,868,542	\$285,820,574	\$561,718,332

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 2.4 percent for all other insurers).

2/ Total credits includes the retaliatory tax 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.

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.

Retaliatory Tax Credit: Number of Taxpayers and Amount of Credit Used - 1996 through 2000

Tax Year	Life Insurers		Property & Casualty	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
1996	29	\$24,937,983	44	\$11,057,060
1997	27	\$30,479,784	46	\$11,829,460
1998	29	\$19,237,038	45	\$11,422,667
1999	24	\$17,749,754	41	\$10,643,563
2000	23	\$15,621,622	42	\$10,229,375

Credit for Investments in CAPCOs: Number of Taxpayers and Amount of Credit Used - 1999 and 2000*

Tax Year	Life Insurers		Property & Casualty	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
1999	15	\$3,732,658	5	\$675,437
2000	19	\$6,139,293	9	\$2,318,677

*The CAPCO Credit is effective for tax years beginning on or after January 1, 1999.

Appendix E: Sources of Tax Return Data

Appendix E lists the sources of tax return data used by the Office of Tax Policy Analysis (OTPA) in compiling the study files for Articles 9-A, 32 and 33 for the 2000 tax year. Tax return line items for which data is presented in this report are listed along with the associated line on the 2000 tax return(s). See Appendix A for more information on data sources.

Table E-1: Sources of Data for Article 9-A Tax Return Items

Tax Return Item	CT-3 Line Number	CT-3A Line Number	CT-4 Line Number
Federal Taxable Income Before NOL	1	1E	1
Interest on Federal, State Obligations	2	2E	2
Interest Paid to Stockholders	3	3E	3
Deductions Directly Attributed to Subsidiary Capital	4a	4a E	NA
Non-Interest Directly Attributed to Subsidiary Capital	4b	4b E	NA
Deductions Indirectly Attributed to Subsidiary Capital	5a	5a E	NA
Non-Interest Indirectly Attributed to Subsidiary Capital	5b	5b E	NA
NYS, Other State and Local Taxes Deduction	6	6E	4
ACRS/MACRS Deduction	7	7E	5
Other Additions	8	8E	NA
Income from Subsidiary Capital	10	10E	NA
50% of Dividends	11	11E	NA
Foreign Dividends	12	12E	NA
NY Net Operating Loss Deduction	13	13E	7
Allowable NY Depreciation	14	14E	8
Other Subtractions	15	15E	9
Entire Net Income	17	17E	NA
Investment Income Before Allocation	18	18E	NA
Business Income Before Allocation	19	19E	NA
Allocated Investment Income	20	20E	NA
Allocated Business Income	21	21E	NA
Optional Depreciation Adjustment	23	23E	NA
Entire Net Income Base	24	24E	11
Tax on ENI Base	72	72	28
Total Capital	32	32E	NA
Subsidiary Capital	33	33E	NA
Investment Capital	35	35E	NA
Business Capital	36	36E	NA
Allocated Investment Capital	37	37E	NA
Allocated Business Capital	38	38E	NA
Capital Base	39	39E	19
Tax on Capital Base	73	73	29
Depreciation of Tangible Property	43	43E	22
Amortization of Mining Costs	44	44E	NA
Amortization Circulation Expenditures	45	45E	NA
Basis Adjustments	46	46E	NA
Long Term Contracts	47	47E	NA
Installment Sales	48	48E	NA
Merchant Marine Capital Construction	49	49E	NA
Passive Activity Loss	50	50E	NA
Depletion	52	52E	NA
Appreciated Property Charitable Deduction	53	53E	NA
Intangible Drilling Costs	54	54E	NA
Net Operating Loss Deduction - Alternative Minimum Tax	56	56E	NA
Alternative NOL Deduction - Alternative Minimum Tax	58	58E	25
Minimum Taxable Income - Alternative Minimum Tax	59	59E	NA
Investment Income Before Alternative NOL (Balance)	62	62E	NA
Apport NYS Alternative NOL Deduction	63	63E	NA

Table E-1: Sources of Data for Article 9-A Tax Return Items (Con't)

Tax Return Item	CT-3 Line Number	CT-3A Line Number	CT-4 Line Number
Alternative Business Income Before Allocation	65	65E	NA
Allocated Alternative Business Income	66	66E	NA
Allocated Alternative Investment Income	67	67E	NA
Minimum Taxable Income Base	70	70E	26
Tax on Minimum Taxable Income Base	71	71	27
Largest of 4 Bases (Tax Before Credit)	75	75	NA
Subsidiary Capital Base	76	249	NA
Tax on Allocated Subsidiary Capital	77	76	NA
Tax Credits: Total	79	78	NA
Tax Due	82	81	34
Fixed Dollar Minimum Tax on Subsidiaries	NA	83a + 83b	NA
Total Tax Liability	82	84	34

NA: Not Applicable

Table E-2: Sources of Data for Article 32 Tax Return Items

Tax Return Item	CT-32 Line Number	CT-32A Line Number
Federal Taxable Income Before NOL	22	24
Dividends & Interest Effectively Connected	23	25
Income Effectively Connected	24	26
Dividends & Interest Not Included	25	27
Income Taxes Paid	26	28
NYS Franchise Taxes	27	29
NYS Gains (loss)	80D	190D
Federal Depreciation	28	30
Federal Safe Harbor Lease Deduction	30	NA
Amount Required Except for Safe Harbor Lease	31	NA
Additional Mortgage Recording Tax Deducted	32	32
Other Federal Deduction - Article 9-B/9-C	33	33
Bad Debt Deduction - IRC 166/585(c)	34	34
20% Excess Bad Debt Deduction	35	35
Other Additions to Federal Taxable Income	36	36
Interest and Other Expenses Not Deducted	38	38
Allowable New York Depreciation	39	39
Federal Gains (loss)	81E	191E
Other Federal Gain (loss)	83E	193E
Federal Income or Gain from Installment Method	41	41
IRC Section 78 Dividends Included	42	42
Amount Deducted as a Result of Safe Harbor Lease	43	NA
Amount Deducted Except for a Safe Harbor Lease	44	NA
Wages Not Deducted Due to Jobs Credit	45	43
Money Received from FDIC/FSLIC/RTC	46	44
Interest Income from Subsidiary Capital	47	45
Dividend Income from Subsidiary Capital	48	46
Net Gain from Subsidiary Capital	49	47
Interest Income on Obligations of New York State	50	48
Adjusted Eligible Net Income of IBF	51	49
Recaptured Reserves on Losses - IRC 585(c)	52	50
Recoveries of Charged Off Loans - IRC 585	53	51
Bad Debt Deduction - 1453(h)	54	52
Bad Debt Deduction - 1453(i)	55	53
Other Subtractions	56	54
Entire Net Income	58	56
NY Depreciation - CT-399	77G	187G
NY Optional Depreciation Gain/Loss	82D	192D
Allocated Taxable Entire Net Income	1	1
Allocated Taxable Alternative Entire Net Income	2	2
Tax on Alternative ENI Base	2	2
Total Assets - Average Value	70	69
Money or Other Property Received from FDIC	71	70
Allocated Taxable Assets	3	3
Tax on Allocated Taxable Assets	3	3
Largest of 4 Bases (Tax Before Credit)	5	5
Tax Credits: Total	6	6
Tax Due	7	7
Fixed Dollar Minimum Tax on Subsidiaries	NA	8
Total Tax Liability	7	9

NA: Not Applicable.

Table E-3: Sources of Data for Article 33 Tax Return Items

Tax Return Item	CT-33 Line Number	CT-33A Line Number
Federal Taxable Income Before NOL	62	NA
Dividends Received Deduction	63	NA
Dividends or Interest Income Not Included	64	NA
Interest to Stockholders	65	NA
Adjustment for Gains or Losses	66	NA
Deductions Attributable to Subsidiary Capital	67	NA
NYS Franchise Taxes	68	NA
Federal Safe Harbor Lease Deduction	69a	NA
Amount Required Except for Safe Harbor Lease	69b	NA
ACRS/MACRS Deduction	70	NA
Deduction from Federal Gross Income	71	NA
Unearned Premiums Excluded	72	NA
Unpaid Losses Difference Preceding	73	NA
Other Additions	74	NA
Total Additions	75	NA
Income from Subsidiary Capital	76	NA
50% of Dividends	77	NA
Gain on Installment Sales	78	NA
NY Net Operating Loss	79	NA
Amount Included as a Result of Safe Harbor Lease	80b	NA
Amount Deducted Except for a Safe Harbor Lease	80a	NA
Depreciation Allowed Section 1503(b)(10)	81	NA
Amount in Federal Gross Income	82	NA
Unearned Premiums Included	83	NA
Unpaid Losses Difference Current	84	NA
Reduction of Loss Deduction	85	NA
Other Subtractions	86	NA
Total Subtractions	87	NA
Entire Net Income	88	NA
Allocated Entire Net Income	1	1
Total Capital	53	NA
Subsidiary Capital	46E	NA
Business & Investment Capital	55	NA
Adjusted Business & Investment Capital	57	NA
Allocated Business & Investment Capital	2	2
Tax on Business & Investment Capital Base	2	2
Alternative Tax Base	3	3
Tax on Alternative Base	3	3
Allocated Subsidiary Capital	5	5
Tax on Subsidiary Capital	5	5
Life Insurance Premiums - Life	90a	NA
Accident & Health Premiums - Life	91a	NA
Other Insurance Premiums - Life	92a	NA
Life Insurance Company Premiums - Life	6	7
Tax on Life Company Premiums - Life	6	7
Accident & Health Company Premiums	7	8
Tax on Accident & Health Company Premiums	7	8
Other Nonlife Insurance Premiums	8	9

Table E-3: Sources of Data for Article 33 Tax Return Items (Con't)

Tax Return Item	CT-33 Line Number	CT-33A Line Number
Tax on Other Nonlife Premiums	8	9
Tax Before Limitation	9	12
Limitation on Tax-Life	10a	13
Limitation on Tax-Non-Life	10b	14
Tax Before Credits	11	16
Tax Credits	12	17
Tax Due	13	18

NA: Not Applicable.

For more information concerning the data provided in this publication, please contact:

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