



# 2001 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

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This publication is the ninth 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 2000 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.

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.

For the 2001 report, the fixed dollar minimum tax on subsidiaries of combined filers has been added to all tables in which Article 9-A data is presented. The manner in which data is presented for certain other filers under the Article 9-A fixed dollar minimum tax has also been revised. In addition, data sources for certain sections of Article 9 have been updated. For purposes of comparison, tables and charts in this report which display 2000 tax liability data for Article 9-A and 9 were similarly revised. As a result, 2000 data presented in these sections will not match the same data published in last year's report. See Appendix A for more detailed information on data sources and revisions.

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 2000 and 2001; Appendix C contains descriptive charts of the calculation of tax liability for Articles 9-A, 32 and 33; Appendix D contains the historical tables, starting with the 1997 tax year; and Appendix E lists sources of tax return data for 2001.

Recent tax law changes have had an impact on the business population and the data presented in these reports. Some examples include:

- Significant reductions in tax rates for all corporate taxes
- Shifting of certain taxpayers out of the Corporation and Utilities Tax and into the Corporate Franchise Tax
- Restructuring of the Article 9-A fixed dollar minimum tax
- Creation of new tax credits for banks and insurance companies.

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 and others are available on the Department's Web site at: <http://www.nystax.gov/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

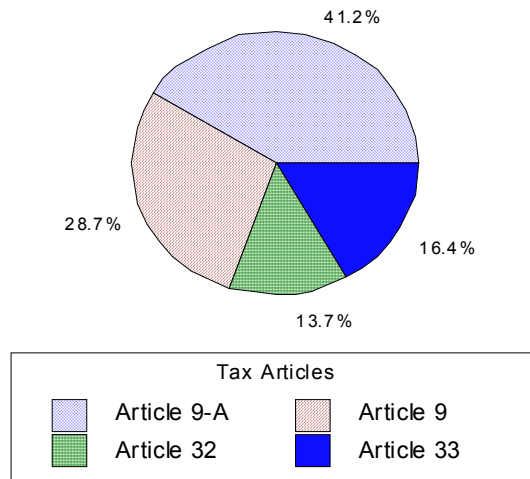
Table 1 provides a summary of the number of taxpayers and tax liability for the selected tax articles presented in this report. The data compares the 2000 and 2001 tax years. Appendix D provides selected historical tables and charts which were presented in this report previously. Consistent with previous 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 2001. Total corporate tax liability declined from 2000 to 2001. This decline was due mostly to a significant decline in Article 9-A liability.

**Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 2000 and 2001**

Tax Article	Number of Taxpayers 2000	Total Tax Liability 2000	Number of Taxpayers 2001	Total Tax Liability 2001
Article 9-A	566,311	\$1,735,260,220	570,376	\$1,391,117,828
Article 9	5,718	984,523,238	5,482	969,812,331
Article 32	826	457,825,418	791	461,174,371
Article 33	1,026	561,718,332	1,038	555,073,260
Total All Articles	573,881	\$3,739,327,208	577,687	\$3,377,177,790

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

**Figure 1: Selected Corporate Tax Articles – Percent of 2001 Tax Liability**



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 2001 tax year.

**Tables 2 and 3: Articles 9-A and 9 Detailed Profiles – 2001**

Article 9-A	Number of Taxpayers	Tax Liability
	2001	2001
C Corporations	261,146	\$1,277,376,750
S Corporations	309,230	113,741,078
<b>Total</b>	<b>570,376</b>	<b>\$1,391,117,828</b>

Article 9	Number of Taxpayers	Tax Liability
	2001	2001
Section 183	2,037	\$26,269,753
Section 184	1,830	51,844,010
Section 186	32	18,644,471
Section 186-a	346	419,964,477
Section 186-e	1,237	453,089,620
<b>Total</b>	<b>5,482</b>	<b>\$969,812,331</b>

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## Tax Articles: 2001 Highlights

### Article 9-A: Franchise Tax on Business Corporations

#### *Highlights*

- The number of Article 9-A taxpayers increased by less than 1 percent from 2000 to 2001. However, total tax liability declined by 20 percent.
- The number of S corporation filers grew by 3 percent, but total liability for S corporations declined by 24 percent.
- S corporations represented 54 percent of all Article 9-A filers, but C corporations represented 92 percent of total liability.
- As in previous years, the entire net income (ENI) base continued to contribute the most to total C corporation tax liability. ENI base filers constituted 21 percent of total C corporation returns. However, this tax base contributed 82 percent of total C corporation tax liability.
- Total liability for the entire net income base declined by 21 percent, and liability for the alternative minimum tax base declined by 54 percent. Liability for the capital base grew by 12 percent.
- Liability for the fixed dollar minimum tax remained nearly the same from 2000 to 2001.
- Tax liability declined for most industries from 2000 to 2001, although the relative share represented by each sector remained fairly steady. The largest declines were for the manufacturing and services sectors.

### Article 9: Corporation and Utilities Tax

#### *Highlights*

- The number of taxpayers declined by 236 from 2000 to 2001, and total tax liability declined by approximately \$15 million over this period.
- The greatest number of taxpayers paid under Sections 183 and 184. Section 183 is the franchise tax on

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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 2001.
- In 2001, businesses subject to Sections 186-a and 186-e paid about 90 percent of all Article 9 tax liability.
- Section 186 was repealed for tax years after 1999.

#### Article 32: Franchise Tax on Banking Corporations

##### *Highlights*

- Total tax liability for Article 32 increased by more than \$3 million, from \$457.8 million in 2000 to \$461.2 million in 2001.
- The relative share of total liability represented by the three reported categories of banks remained nearly the same in 2000 and 2001.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 81 percent of bank tax liability in 2000 and 73 percent in 2001.
- The alternative bases (alternative ENI and assets) account for almost all of the remainder of bank tax liability. The alternative bases accounted for 19 percent of liability in 2000 and 27 percent in 2001. 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 increased from \$4.6 billion in 2000 to \$4.9 billion in 2001. Negative allocated entire net income increased from \$3.6 billion to \$5.9 billion during this period.

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- Banks used \$29 million in tax credits in 2000 and \$41 million in 2001.

Article 33: Franchise Tax on Insurance Corporations *Highlights*

- Total tax liability, before the premiums limitation on tax and before credits, decreased from \$847.5 million to \$759.6 million between 2000 and 2001. This represented a decrease of about \$88 million, or 12 percent, during this period.
- There was a dramatic shift in the distribution of tax liability between the income base and the premiums base. The income base accounted for 55 percent of insurance tax liability in 2000 but just 40 percent in 2001.
- Foreign insurers accounted for 61 percent of insurance tax liability in 2000 and 59 percent in 2001.
- The value of the limitation on tax liability decreased from \$218.0 million in 2000 to \$134.7 million in 2001. Both life and property and casualty insurers received a much lower benefit from the limitation in 2001 than in 2000.
- The amount of credits used by taxpayers increased from \$67.9 million in the 2000 tax year to \$69.8 million in the 2001 tax year.
- Tax liability for all insurers after the limitation and credits decreased from \$561.7 million in 2000 to \$555.1 million in 2001.

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# Article 9-A: Franchise Tax on Business Corporations

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## Tax Structure: Tax Law as of 2001

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 percent applies to the ENI base. The rate decreases to 7.5 percent for tax years beginning after June 30, 2001. 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 2.5 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.

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- 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 7.175 percent to that same entire net income base. The resulting difference in these two computations equals the differential tax. The rate is reduced to 6.85 percent for tax years beginning after June 30, 2001.

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## Significant Tax Law Changes: 2000 and 2001

*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.

*2001*

- The tax rate on entire net income was reduced from 8 percent to 7.5 percent for taxable years beginning after June 30, 2001.
- The S corporation differential tax rate on entire net income was reduced from 7.175 percent to 6.85 percent for taxable years beginning after June 30, 2001.

**Statistical Summary:  
Comparison of 2000  
Versus 2001**

The corporate franchise tax represented approximately 41 percent of total New York State corporate tax liability in 2001. There were 570,376 corporate taxpayers (both C corporations and S corporations) that filed returns in this year. These taxpayers reported a total tax liability of nearly \$1.4 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 2000 and 2001. In 2001, total tax liability decreased by \$344 million from 2000, a decline of 20 percent.

**Table 4: Profile of C and S Corporations, Number of Taxpayers and Tax Liability – 2000 and 2001**

Tax Year	2000	2001
<b>Number of Taxpayers</b>		
Number of C Corporations	265,876	261,146
Number of S Corporations	300,435	309,230
<b>Total Number of Corporations</b>	<b>566,311</b>	<b>570,376</b>
<b>Millions of Dollars</b>		
Tax Liability C Corporations	\$1,586	\$1,277
Tax Liability S Corporations	149	114
<b>Total Tax Liability</b>	<b>\$1,735</b>	<b>\$1,391</b>

Distribution of Article 9-A Taxpayers and Tax Liability

Table 5 shows both 2000 and 2001 C and S corporations by basis of tax for the number of taxpayers and tax liability. There were large declines in liability for C corporations paying on the entire net income and alternative minimum tax bases. S corporations also experienced a large drop in liability.

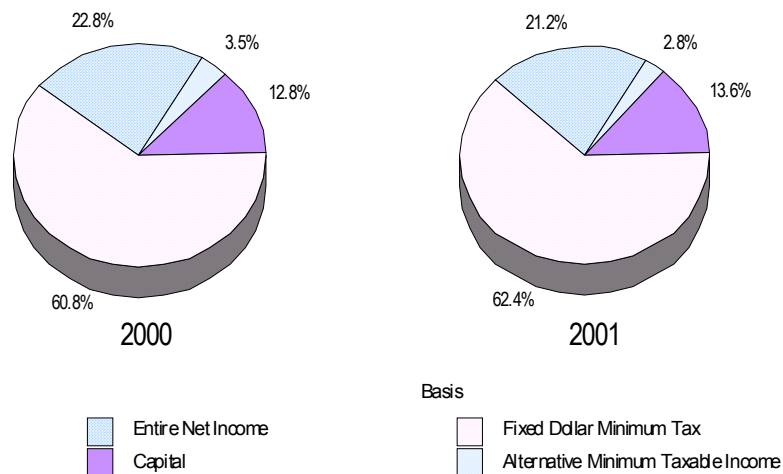
**Table 5: C and S Corporations by Bases, Number of Taxpayers and Tax Liability - 2000 and 2001**

Type of Corporation	Base of Primary Tax	Number of Taxpayers			Tax Liability		
		2000	2001	Percent	2000	2001	Percent
C Corporation	Entire Net Income	60,729	55,437	-8.7%	\$1,344,952,877	\$1,064,274,484	-20.9%
	Fixed Dollar Minimum Tax	161,736	162,939	0.7%	39,727,444	39,909,367	0.5%
	Capital	33,981	35,574	4.7%	121,096,472	136,099,851	12.4%
	Alternative Minimum Taxable Income	9,430	7,196	-23.7%	80,258,862	37,093,048	-53.8%
<b>C Corporation Total</b>		<b>265,876</b>	<b>261,146</b>	<b>-1.8%</b>	<b>1,586,035,655</b>	<b>1,277,376,750</b>	<b>-19.5%</b>
S Corporation	Entire Net Income & Fixed Dollar Minimum Filers	300,435	309,230	2.9%	149,224,565	113,741,078	-23.8%
<b>Article 9-A Total</b>		<b>566,311</b>	<b>570,376</b>	<b>0.7%</b>	<b>\$1,735,260,220</b>	<b>\$1,391,117,828</b>	<b>-19.8%</b>

\*Tax liability includes the tax on subsidiary capital paid by 1,992 taxpayers valued at 23.2 million in 2001. Tax liability excludes the MTA surcharge.

The data in Figure 2 illustrate that the greatest number of C corporations paid tax on the fixed dollar minimum tax base for both 2000 and 2001. This base represented 60.8 percent of taxpayers in 2000 and 62.4 percent of taxpayers in 2001. The entire net income base and the capital base were second and third respectively in both years.

**Figure 2: Distribution of Number of C Corporations by Basis – 2000 and 2001**



**Figure 3: C Corporation Tax Liability by Basis – 2000 and 2001**

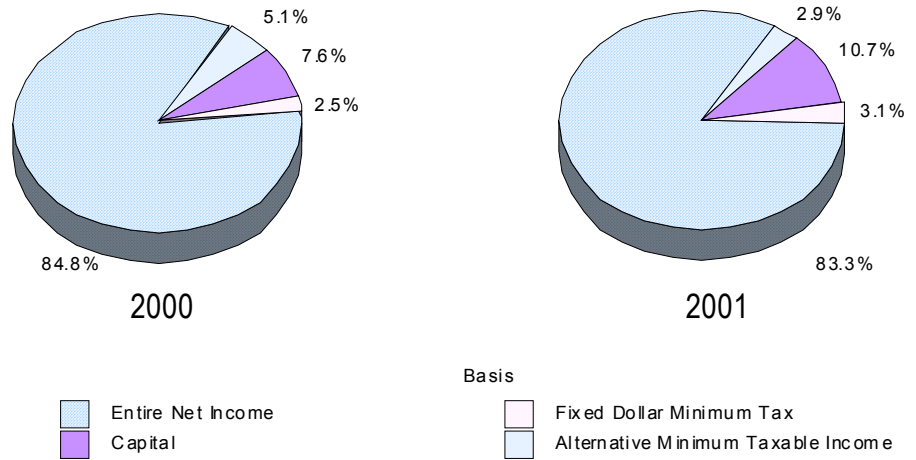


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 2000 and 2001. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

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 2000 and 2001. From 2000 to 2001, the distribution of taxpayers remained relatively steady.

**Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2000 and 2001**

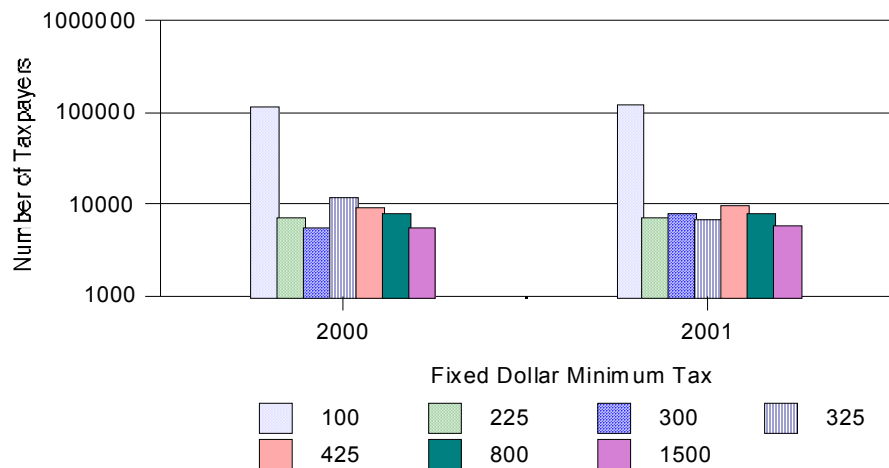
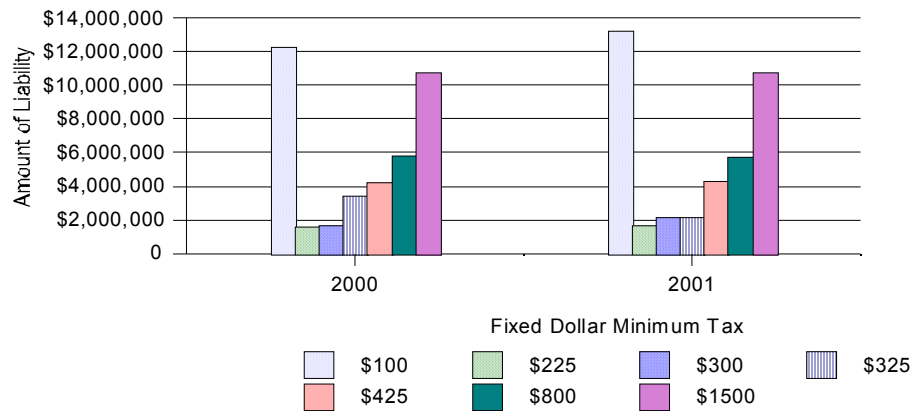


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. The \$100 amount represented the greatest liability in both 2000 and 2001, followed by the \$1,500 amount and the \$800 amount respectively in both years.

**Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2000 and 2001**



**Industry Profiles: 2000 Versus 2001**

Table 6 profiles the distribution of taxpayers and liability by major industries. The distribution of tax liability by industry was fairly similar in both years. The largest decline in the relative share for an industry was for manufacturing, while the largest increase was for finance, insurance and real estate.

**Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry - 2000 and 2001**

Industry	Number of Taxpayers		Tax Liability		Share of Total Tax Liability (%)	
	2000	2001	2000	2001	2000	2001
Agriculture	1,139	1,146	\$1,544,257	\$1,202,157	0.1%	0.1%
Mining	436	412	2,561,506	1,887,507	0.2%	0.2%
Contract Construction	18,862	19,193	48,204,858	41,964,711	3.0%	3.3%
Manufacturing	16,281	15,646	325,454,150	211,634,501	20.5%	16.6%
Transportation/Communications/Public Utilities	17,597	17,331	193,079,120	198,529,842	12.2%	15.5%
Wholesale Trade (Durable)	13,372	13,340	90,019,807	62,357,929	5.7%	4.9%
Wholesale Trade (Nondurable)	11,727	11,666	69,384,286	51,093,621	4.4%	4.0%
Retail Trade	27,598	27,715	132,442,969	104,242,151	8.4%	8.2%
Finance Insurance and Real Estate	52,647	52,641	359,579,170	342,486,615	22.7%	26.8%
Services	80,393	81,223	358,528,037	257,965,301	22.6%	20.2%
Not Classified	25,824	20,833	5,237,495	4,012,415	0.3%	0.3%
<b>Total</b>	<b>265,876</b>	<b>261,146</b>	<b>\$1,586,035,655</b>	<b>\$1,277,376,750</b>	<b>100.0%</b>	<b>100.0%</b>

C Corporations by Filing  
Period 2000 and 2001:  
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 2000 and 2001. 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 January 31 in both years.

**Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 2000 and 2001**

Fiscal Year Ending	Number of Taxpayers	
	2000	2001
December	145,626	144,088
January	7,346	7,220
February	9,051	8,755
March	15,230	14,703
April	9,322	9,016
May	9,604	9,431
June	18,139	17,439
July	8,446	8,506
August	9,194	8,893
September	16,340	15,904
October	9,813	9,681
November	7,765	7,510
<b>Total</b>	<b>265,876</b>	<b>261,146</b>

C Corporations by  
Filing Period 2000 and  
2001: Tax Liability

As Table 8 shows, calendar year filers overwhelmingly reflected the greatest amount of tax liability for fiscal years ending in both 2000 and 2001. March was the second highest month for tax liability in both years. August filers had the least liability in 2000, while July filers had the least in 2001.

**Table 8: Distribution of C Corporation Tax Liability by Fiscal Period 2000 and 2001**

Fiscal Year Ending	Tax Liability	
	2000	2001
December	\$1,071,341,754	\$888,884,387
January	65,943,846	50,636,040
February	40,708,981	24,161,816
March	84,254,566	73,627,358
April	21,689,785	17,092,729
May	25,061,086	24,124,782
June	61,482,043	67,790,404
July	37,065,954	10,903,304
August	18,248,802	16,610,454
September	70,712,989	54,038,449
October	22,660,359	19,774,979
November	66,865,490	29,732,048
<b>Total</b>	<b>\$1,586,035,655</b>	<b>\$1,277,376,750</b>

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# Detailed Article 9-A Summary Tables

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This section contains detailed Article 9-A summary tables for the 2001 tax year. Consistent with the data presented in the main text of this report, the data includes the tax on subsidiary capital. The total tax on subsidiary capital was \$23.2 million in 2001. In addition, liability includes the fixed dollar minimum tax on subsidiaries. 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, 2001 and November 30, 2002**

Liability	Alternative Bases								Total
	Entire Net Income		Capital Base		Alternative Minimum Taxable Income Base		Total		
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	
\$100 - \$499	16,538	\$4,455,489	18,209	\$4,549,930	4,291	\$1,042,663	39,038	\$10,048,082	
500 - 999	9,264	6,678,761	6,268	4,489,882	1,211	858,812	16,743	12,027,455	
1,000 - 1,999	8,648	12,485,234	4,286	6,153,026	702	1,016,727	13,636	19,654,987	
2,000 - 2,999	4,519	11,119,662	1,828	4,564,304	256	655,163	6,603	16,339,129	
3,000 - 3,999	3,107	10,788,710	1,023	3,632,467	142	498,636	4,272	14,919,813	
4,000 - 4,999	2,143	9,596,264	658	2,983,585	80	360,278	2,881	12,940,127	
5,000 - 5,999	1,426	7,824,828	481	2,673,277	68	373,914	1,975	10,872,019	
6,000 - 6,999	1,052	6,804,671	366	2,408,628	34	222,605	1,452	9,435,904	
7,000 - 7,999	824	6,172,215	299	2,290,079	49	374,806	1,172	8,837,100	
8,000 - 8,999	682	5,790,888	198	1,727,896	28	243,784	908	7,762,568	
9,000 - 9,999	565	5,375,905	173	1,653,153	29	278,930	767	7,307,988	
10,000 - 14,999	1,672	20,413,226	562	7,066,536	69	847,389	2,303	28,327,151	
15,000 - 19,999	860	14,970,033	242	4,292,185	58	988,493	1,160	20,250,711	
20,000 - 29,999	1,035	25,426,222	303	7,588,875	45	1,111,691	1,383	34,126,788	
30,000 - 39,999	610	21,121,400	161	5,587,795	28	942,513	799	27,651,708	
40,000 - 49,999	390	17,495,869	110	5,015,545	15	674,280	515	23,185,694	
50,000 - 59,999	254	13,879,562	74	4,174,785	13	725,859	341	18,780,206	
60,000 - 69,999	206	13,329,115	56	3,711,242	11	713,263	273	17,753,620	
70,000 - 79,999	159	11,950,590	33	2,550,326	7	538,023	199	15,038,939	
80,000 - 89,999	135	11,477,973	18	1,578,893	7	602,324	160	13,659,190	
90,000 - 99,999	114	10,855,988	18	1,725,258	3	277,419	135	12,858,665	
100,000 - 249,999	705	109,833,570	130	20,735,542	30	5,035,783	865	135,604,895	
250,000 - 499,999	240	83,275,972	72	25,003,497	10	3,841,827	322	112,121,296	
500,000 - 999,999	137	93,997,614	3	1,663,790	8	6,484,406	148	102,145,810	
\$1,000,000 and over	152	529,154,723	3	8,279,355	2	8,383,460	157	545,817,538	
<b>Total</b>	<b>55,437</b>	<b>\$1,064,274,484</b>	<b>35,574</b>	<b>\$136,099,851</b>	<b>7,196</b>	<b>\$37,093,048</b>	<b>98,207</b>	<b>\$1,237,467,383</b>	

d/ Tax Law provisions prohibit disclosure of data.

**2001 Fixed Dollar Minimum Tax Filers\***

Fixed Dollar Minimum Amount	"True" Minimum Tax Filers		Other Minimum Tax Filers***		Fixed Dollar Minimum Tax Total	
	Number	Amount	Number	Amount	Number	Amount
\$100	113,328	\$11,032,250	5,264	\$2,190,696	118,592	\$13,222,946
225	5,425	1,156,959	1,734	514,751	7,159	1,671,710
300**	2,903	870,900	4,811	1,245,295	7,714	2,116,195
325	4,128	1,267,713	2,573	865,234	6,701	2,132,947
425	3,439	1,379,654	6,046	2,909,509	9,485	4,289,163
800	7,432	5,508,000	199	220,709	7,631	5,728,709
1,500	777	1,114,500	4,880	9,633,197	5,657	10,747,697
<b>Total</b>	<b>137,432</b>	<b>\$22,329,976</b>	<b>25,507</b>	<b>\$17,579,391</b>	<b>162,939</b>	<b>\$39,909,367</b>

\*Includes partial year filers.

\*\*Maintenance fee for foreign corporations.

\*\*\*This category now includes "true" minimum taxpayers who allocate their income. See Appendix A for details.



Table 10: Corporation Tax Liability by Industry 1/

Corporate Tax Years Ending Between December 1, 2001 and November 30, 2002

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
<b>11 Agriculture, Forestry, Fishing and Hunting</b>	<b>1,146</b>	<b>0.44%</b>	<b>\$1,202,157</b>	<b>0.09%</b>	<b>\$1,049</b>	<b>3</b>	<b>\$9,822</b>
<b>21 Mining</b>	<b>412</b>	<b>0.16%</b>	<b>\$1,887,507</b>	<b>0.15%</b>	<b>\$4,581</b>	<b>8</b>	<b>\$18,109</b>
<b>22 Utilities</b>	<b>439</b>	<b>0.17%</b>	<b>\$84,609,091</b>	<b>6.62%</b>	<b>\$192,731</b>	<b>10</b>	<b>\$3,336,309</b>
<b>23 Construction</b>	<b>19,193</b>	<b>7.35%</b>	<b>\$41,964,711</b>	<b>3.29%</b>	<b>\$2,186</b>	<b>51</b>	<b>\$128,679</b>
233 Building, Developing, and General Contracting	5,916	2.27%	14,173,347	1.11%	2,396	16	25,060
234 Heavy Construction	1,034	0.40%	6,868,200	0.54%	6,642	12	94,025
235 Special Trade Contractors	12,243	4.69%	20,923,164	1.64%	1,709	23	9,594
<b>31-33 Manufacturing</b>	<b>15,646</b>	<b>5.99%</b>	<b>\$211,634,501</b>	<b>16.57%</b>	<b>\$13,526</b>	<b>425</b>	<b>\$2,828,880</b>
311 Food Manufacturing	1,014	0.39%	6,084,346	0.48%	6,000	25	527,893
312 Beverage and Tobacco Product Manufacturing	134	0.05%	35,514,340	2.78%	265,032	5	28,120
313 Textile Mills	128	0.05%	459,869	0.04%	3,593	6	12,452
314 Textile Product Mills	194	0.07%	977,254	0.08%	5,037	8	9,741
315 Apparel Manufacturing	2,079	0.80%	8,897,361	0.70%	4,280	18	39,780
316 Leather and Allied Product Manufacturing	130	0.05%	910,155	0.07%	7,001	3	7,807
321 Wood Product Manufacturing	481	0.18%	1,153,730	0.09%	2,399	5	2,901
322 Paper Manufacturing	243	0.09%	3,065,032	0.24%	12,613	10	45,520
323 Printing and Related Support Activities	1,417	0.54%	5,925,497	0.46%	4,182	12	90,886
324 Petroleum and Coal Products Manufacturing	103	0.04%	13,938,993	1.09%	135,330	10	141,694
325 Chemical Manufacturing	739	0.28%	54,520,508	4.27%	73,776	49	152,874
326 Plastics and Rubber Products Manufacturing	473	0.18%	2,798,269	0.22%	5,916	11	18,331
327 Nonmetallic Mineral Product Manufacturing	348	0.13%	4,747,252	0.37%	13,642	7	10,430
331 Primary Metal Manufacturing	307	0.12%	2,426,886	0.19%	7,905	7	6,383
332 Fabricated Metal Product Manufacturing	1,880	0.72%	8,937,496	0.70%	4,754	40	459,067
333 Machinery Manufacturing	978	0.37%	10,486,044	0.82%	10,722	34	124,788
334 Computer and Electronic Product Manufacturing	979	0.37%	12,331,659	0.97%	12,596	46	286,421
335 Electrical Equipment, Appliance, and Component Manufacturing	753	0.29%	6,960,188	0.54%	9,243	32	109,582
336 Transportation Equipment Manufacturing	329	0.13%	4,270,308	0.33%	12,980	19	243,741
337 Furniture and Related Product Manufacturing	435	0.17%	2,183,973	0.17%	5,021	6	7,571
339 Miscellaneous Manufacturing	2,502	0.96%	25,045,341	1.96%	10,010	72	502,898
<b>42 Wholesale Trade</b>	<b>25,006</b>	<b>9.58%</b>	<b>\$113,451,550</b>	<b>8.88%</b>	<b>\$4,537</b>	<b>209</b>	<b>\$596,410</b>
<b>421 Wholesale Trade (Durable)</b>	<b>13,340</b>	<b>5.11%</b>	<b>\$62,357,929</b>	<b>4.88%</b>	<b>\$4,675</b>	<b>110</b>	<b>\$304,448</b>
4211 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	918	0.35%	16,476,764	1.29%	17,949	7	17,823
4212 Furniture and Home Furnishing Wholesalers	661	0.25%	3,552,407	0.28%	5,374	d/	d/
4213 Lumber and Other Construction Materials Wholesalers	539	0.21%	2,452,766	0.19%	4,551	d/	d/
4214 Professional and Commercial Equipment and Supplies Wholesalers	521	0.20%	3,757,911	0.29%	7,213	d/	d/
4215 Metal and Mineral (except Petroleum) Wholesalers	394	0.15%	1,183,759	0.09%	3,004	4	4,758
4216 Electrical Goods Wholesalers	963	0.37%	3,871,004	0.30%	4,020	10	31,433
4217 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	660	0.25%	2,636,884	0.21%	3,995	7	1,247
4218 Machinery, Equipment, and Supplies Wholesalers	1,653	0.63%	6,451,251	0.51%	3,903	26	42,684
4219 Miscellaneous Durable Goods Wholesalers	6,930	2.65%	21,898,688	1.71%	3,160	51	198,702

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, 2001 and November 30, 2002

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
<b>422 Wholesale Trade (Nondurable)</b>	<b>11,666</b>	<b>4.47%</b>	<b>\$51,093,621</b>	<b>4.00%</b>	<b>\$4,380</b>	<b>99</b>	<b>\$291,962</b>
4221 Paper and Paper Product Wholesalers	442	0.17%	992,813	0.08%	2,246	d/	d/
4222 Drugs and Druggists' Sundries Wholesalers	314	0.12%	6,082,494	0.48%	19,371	5	88,435
4223 Apparel, Piece Goods, and Notions Wholesalers	3,030	1.16%	10,682,279	0.84%	3,526	18	23,888
4224 Grocery and Related Product Wholesalers	1,749	0.67%	9,131,358	0.71%	5,221	15	19,659
4225 Farm Product Raw Material Wholesalers	284	0.11%	512,789	0.04%	1,806	3	2,564
4226 Chemical and Allied Products Wholesalers	447	0.17%	1,710,358	0.13%	3,826	13	20,400
4227 Petroleum and Petroleum Products Wholesalers	330	0.13%	3,101,692	0.24%	9,399	9	25,087
4228 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	276	0.11%	2,307,942	0.18%	8,362	d/	d/
4229 Miscellaneous Nondurable Goods Wholesalers	4,758	1.82%	16,528,065	1.29%	3,474	33	104,822
<b>44-45 Retail Trade</b>	<b>27,715</b>	<b>10.61%</b>	<b>\$104,242,151</b>	<b>8.16%</b>	<b>\$3,761</b>	<b>82</b>	<b>\$555,355</b>
441 Motor Vehicle and Parts Dealers	2,258	0.86%	5,809,392	0.45%	2,573	4	1,853
442 Furniture and Home Furnishings Stores	1,433	0.55%	2,653,260	0.21%	1,852	8	22,327
443 Electronics and Appliance Stores	1,108	0.42%	3,492,037	0.27%	3,152	d/	d/
444 Building Material and Garden Equipment and Supplies Dealers	1,319	0.51%	19,874,752	1.56%	15,068	4	17,848
445 Food and Beverage Stores	6,629	2.54%	17,824,659	1.40%	2,689	4	16,789
446 Health and Personal Care Stores	1,818	0.70%	12,831,997	1.00%	7,058	5	205,978
447 Gasoline Stations	972	0.37%	840,203	0.07%	864	d/	d/
448 Clothing and Clothing Accessories Stores	3,781	1.45%	16,887,430	1.32%	4,466	20	134,948
451 Sporting Goods, Hobby, Book, and Music Stores	1,073	0.41%	1,250,856	0.10%	1,166	3	24,061
452 General Merchandise Stores	742	0.28%	8,901,329	0.70%	11,996	4	10,492
453 Miscellaneous Store Retailers	4,701	1.80%	6,447,712	0.50%	1,372	14	55,228
454 Nonstore Retailers	1,881	0.72%	7,428,524	0.58%	3,949	13	37,643
<b>48-49 Transportation and Warehousing</b>	<b>9,356</b>	<b>3.58%</b>	<b>\$27,911,807</b>	<b>2.19%</b>	<b>\$2,983</b>	<b>57</b>	<b>\$109,008</b>
481 Air Transportation	262	0.10%	5,116,738	0.40%	19,530	9	54,769
482 Rail Transportation	23	0.01%	73,225	0.01%	3,184	d/	d/
483 Water Transportation	197	0.08%	1,117,202	0.09%	5,671	5	10,994
484 Truck Transportation	3,578	1.37%	11,425,546	0.89%	3,193	11	5,836
485 Transit and Ground Passenger Transportation	2,948	1.13%	3,521,206	0.28%	1,194	9	4,080
486 Pipeline Transportation	27	0.01%	1,633,272	0.13%	60,492	d/	d/
493 Warehousing and Storage	317	0.12%	871,886	0.07%	2,750	3	520
<b>51 Information</b>	<b>7,536</b>	<b>2.89%</b>	<b>\$86,008,944</b>	<b>6.73%</b>	<b>\$11,413</b>	<b>110</b>	<b>\$1,575,440</b>
511 Publishing Industries	1,955	0.75%	34,827,487	2.73%	17,815	47	331,176
512 Motion Picture and Sound Recording Industries	2,264	0.87%	10,719,772	0.84%	4,735	12	32,524
513 Broadcasting and Telecommunications	1,678	0.64%	18,624,235	1.46%	11,099	22	132,297
514 Information Services and Data Processing Services	1,634	0.63%	19,703,132	1.54%	12,058	27	100,952
<b>52-53 Finance, Insurance, and Real Estate and Rental and Leasing</b>	<b>52,641</b>	<b>20.16%</b>	<b>\$342,486,615</b>	<b>26.81%</b>	<b>\$6,506</b>	<b>373</b>	<b>\$10,051,335</b>
521 Monetary Authorities - Central Bank	21	0.01%	534,709	0.04%	25,462	d/	d/
522 Credit Intermediation and Related Activities	1,323	0.51%	9,412,404	0.74%	7,114	10	236,623
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	5,099	1.95%	178,929,140	14.01%	35,091	128	8,663,542
524 Insurance Carriers and Related Activities	4,275	1.64%	39,932,979	3.13%	9,341	42	532,744
525 Funds, Trusts, and Other Financial Vehicles	3,277	1.25%	3,708,254	0.29%	1,132	4	17,511

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, 2001 and November 30, 2002**

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
531 Real Estate	36,829	14.10%	\$104,534,339	8.18%	\$2,838	161	\$512,547
54 Professional, Scientific, and Technical Services	28,281	10.83%	\$98,730,268	7.73%	\$3,491	191	\$737,176
55 Management of Companies and Enterprises	3,187	1.22%	\$76,680,026	6.00%	\$24,060	336	\$2,760,184
56 Administrative and Support and Waste Management and Remediation Services	7,294	2.79%	\$24,747,446	1.94%	\$3,393	47	\$200,309
61 Educational Services	1,205	0.46%	\$3,179,623	0.25%	\$2,639	4	\$3,286
62 Health Care and Social Assistance	10,182	3.90%	\$14,390,880	1.13%	\$1,413	20	\$55,188
622 Hospitals	39	0.01%	36,702	0.00%	941	0	0
623 Nursing and Residential Care Facilities	162	0.06%	304,111	0.02%	1,877	d/	d/
624 Social Assistance	428	0.16%	441,906	0.03%	1,032	0	0
71 Arts, Entertainment, and Recreation	5,317	2.04%	\$10,682,115	0.84%	\$2,009	20	\$55,813
711 Performing Arts, Spectator Sports, and Related Industries	3,447	1.32%	5,459,695	0.43%	1,584	9	34,349
712 Museums, Historical Sites, and Similar Institutions	29	0.01%	57,598	0.00%	1,986	0	0
713 Amusement, Gambling, and Recreation Industries	1,841	0.70%	5,164,822	0.40%	2,805	11	21,464
72 Accommodation and Food Services	10,567	4.05%	\$14,643,557	1.15%	\$1,386	28	\$153,717
721 Accommodation	809	0.31%	6,686,328	0.52%	8,265	6	11,069
722 Food Services and Drinking Places	9,758	3.74%	7,957,229	0.62%	815	22	142,648
81 Other Services (except Public Administration)	15,190	5.82%	\$14,911,386	1.17%	\$982	18	\$70,454
811 Repair and Maintenance	4,899	1.88%	3,767,443	0.29%	769	4	3,062
812 Personal and Laundry Services	9,324	3.57%	7,398,970	0.58%	794	14	67,392
92 Public Administration	16	0.01%	\$9,537	0.00%	\$596	0	\$0
Industry Code Not Given	20,817	7.97%	\$4,002,878	0.31%	\$192	0	\$0
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>261,146</b>	<b>100.00%</b>	<b>\$1,277,376,750</b>	<b>100.00%</b>	<b>\$4,891</b>	<b>1,992</b>	<b>\$23,245,474</b>

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, 2001 and November 30, 2002**

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
<b>11 Agriculture, Forestry, Fishing and Hunting</b>	<b>177</b>	<b>\$186,123,408</b>	<b>\$692,072</b>	<b>678</b>	<b>\$128,490</b>
<b>21 Mining</b>	<b>84</b>	<b>\$1,106,276,280</b>	<b>\$1,191,596</b>	<b>227</b>	<b>\$88,673</b>
<b>22 Utilities</b>	<b>142</b>	<b>\$4,429,610,436</b>	<b>\$79,219,539</b>	<b>207</b>	<b>\$64,401</b>
<b>23 Construction</b>	<b>5,384</b>	<b>\$2,476,013,660</b>	<b>\$36,384,927</b>	<b>11,500</b>	<b>\$2,243,251</b>
233 Building, Developing, and General Contracting	1,586	1,142,119,699	12,522,844	3,534	621,003
234 Heavy Construction	277	299,598,018	6,129,871	532	175,682
235 Special Trade Contractors	3,521	1,034,295,943	17,732,212	7,434	1,446,566
<b>31-33 Manufacturing</b>	<b>3,761</b>	<b>\$53,092,408,316</b>	<b>\$178,724,570</b>	<b>8,593</b>	<b>\$4,925,401</b>
311 Food Manufacturing	266	1,780,652,315	4,874,134	544	256,339
312 Beverage and Tobacco Product Manufacturing	42	9,506,846,928	34,489,618	67	56,101
313 Textile Mills	28	75,231,253	251,806	62	54,295
314 Textile Product Mills	43	418,097,426	695,549	101	58,626
315 Apparel Manufacturing	406	1,104,097,715	7,846,140	1,366	282,254
316 Leather and Allied Product Manufacturing	29	51,021,599	508,754	63	23,317
321 Wood Product Manufacturing	118	113,200,917	861,341	266	74,909
322 Paper Manufacturing	49	1,179,073,853	2,249,786	114	115,155
323 Printing and Related Support Activities	303	636,050,820	4,051,473	837	264,250
324 Petroleum and Coal Products Manufacturing	35	9,601,043,477	13,456,457	46	45,704
325 Chemical Manufacturing	221	10,186,677,381	50,711,076	369	386,394
326 Plastics and Rubber Products Manufacturing	94	648,139,094	1,848,433	263	156,178
327 Nonmetallic Mineral Product Manufacturing	89	585,966,883	3,447,659	146	63,297
331 Primary Metal Manufacturing	73	2,106,150,576	1,145,504	174	91,135
332 Fabricated Metal Product Manufacturing	459	1,731,112,249	7,309,229	995	772,859
333 Machinery Manufacturing	235	2,408,766,779	8,747,102	544	431,761
334 Computer and Electronic Product Manufacturing	203	1,778,880,255	6,791,324	522	403,724
335 Electrical Equipment, Appliance, and Component Manufacturing	166	1,085,492,377	5,036,486	386	287,582
336 Transportation Equipment Manufacturing	107	2,537,145,114	2,784,838	151	243,579
337 Furniture and Related Product Manufacturing	135	363,655,849	1,708,024	236	85,817
339 Miscellaneous Manufacturing	660	5,195,105,456	19,909,837	1,341	772,125
<b>42 Wholesale Trade</b>	<b>7,361</b>	<b>\$15,867,691,325</b>	<b>\$99,610,032</b>	<b>13,419</b>	<b>\$2,723,509</b>
<b>421 Wholesale Trade (Durable)</b>	<b>4,043</b>	<b>\$9,600,506,659</b>	<b>\$55,243,445</b>	<b>6,881</b>	<b>\$1,453,956</b>
4211 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	268	4,728,961,960	15,866,727	471	83,600
4212 Furniture and Home Furnishing Wholesalers	181	408,508,509	3,382,557	375	60,818
4213 Lumber and Other Construction Materials Wholesalers	200	194,545,581	2,252,143	235	57,004
4214 Professional and Commercial Equipment and Supplies Wholesalers	184	354,140,816	3,152,514	257	59,804
4215 Metal and Mineral (except Petroleum) Wholesalers	102	107,252,033	894,640	181	51,901
4216 Electrical Goods Wholesalers	299	602,316,063	2,923,051	471	139,138
4217 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	257	285,889,865	2,360,156	246	57,861
4218 Machinery, Equipment, and Supplies Wholesalers	466	1,019,969,679	5,723,083	884	255,934
4219 Miscellaneous Durable Goods Wholesalers	2,039	1,898,053,238	18,624,575	3,726	681,983

1/ Tax liability excludes the MTA surcharge.

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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, 2001 and November 30, 2002**

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
<b>422 Wholesale Trade (Nondurable)</b>	<b>3,318</b>	<b>\$6,267,184,666</b>	<b>\$44,366,587</b>	<b>6,538</b>	<b>\$1,269,553</b>
4221 Paper and Paper Product Wholesalers	144	65,653,588	821,148	235	48,503
4222 Drugs and Druggists' Sundries Wholesalers	85	1,201,323,828	5,336,642	175	52,065
4223 Apparel, Piece Goods, and Notions Wholesalers	868	676,059,110	9,225,400	1,648	278,261
4224 Grocery and Related Product Wholesalers	518	1,071,614,786	8,272,278	1,002	184,916
4225 Farm Product Raw Material Wholesalers	77	27,428,015	406,660	161	43,005
4226 Chemical and Allied Products Wholesalers	140	263,371,585	1,381,167	234	93,884
4227 Petroleum and Petroleum Products Wholesalers	107	747,219,176	2,483,480	140	49,330
4228 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	102	179,375,222	2,198,745	129	31,646
4229 Miscellaneous Nondurable Goods Wholesalers	1,262	2,034,604,082	14,200,884	2,798	485,568
<b>44-45 Retail Trade</b>	<b>7,136</b>	<b>\$16,707,757,011</b>	<b>\$91,464,657</b>	<b>15,735</b>	<b>\$2,640,184</b>
441 Motor Vehicle and Parts Dealers	725	288,316,743	5,063,588	1,047	161,412
442 Furniture and Home Furnishings Stores	426	203,897,688	2,188,184	770	127,725
443 Electronics and Appliance Stores	232	233,556,459	2,924,438	719	123,659
444 Building Material and Garden Equipment and Supplies Dealers	436	3,812,364,847	19,518,999	557	99,502
445 Food and Beverage Stores	1,544	404,689,533	15,552,799	3,981	481,089
446 Health and Personal Care Stores	613	1,252,604,221	11,842,952	900	373,008
447 Gasoline Stations	281	37,579,078	689,508	523	71,592
448 Clothing and Clothing Accessories Stores	951	1,359,793,433	14,321,384	2,082	336,719
451 Sporting Goods, Hobby, Book, and Music Stores	267	118,515,792	888,855	631	100,971
452 General Merchandise Stores	176	7,824,218,239	7,314,574	444	70,957
453 Miscellaneous Store Retailers	1,098	561,193,132	4,932,918	2,875	444,928
454 Nonstore Retailers	387	611,027,846	6,226,458	1,206	248,622
<b>48-49 Transportation and Warehousing</b>	<b>2,154</b>	<b>\$6,792,882,351</b>	<b>\$23,394,248</b>	<b>6,110</b>	<b>\$1,552,665</b>
481 Air Transportation	46	2,564,426,322	3,963,576	156	85,666
482 Rail Transportation	6	730,151	16,174	11	19,274
483 Water Transportation	46	45,657,776	965,519	128	34,069
484 Truck Transportation	856	2,671,486,899	10,305,582	2,415	727,423
485 Transit and Ground Passenger Transportation	541	81,082,144	2,523,767	1,971	316,278
486 Pipeline Transportation	14	580,145,520	1,619,902	12	12,954
493 Warehousing and Storage	94	36,842,349	715,324	177	45,690
<b>51 Information</b>	<b>1,376</b>	<b>\$18,927,679,529</b>	<b>\$71,572,672</b>	<b>4,975</b>	<b>\$1,642,488</b>
511 Publishing Industries	388	10,591,759,884	31,745,233	1,246	430,243
512 Motion Picture and Sound Recording Industries	441	1,065,806,476	8,679,365	1,519	311,480
513 Broadcasting and Telecommunications	287	3,955,294,646	14,871,023	1,133	543,558
514 Information Services and Data Processing Services	257	2,613,379,413	15,928,962	1,077	357,207
<b>52-53 Finance, Insurance, and Real Estate and Rental and Leasing</b>	<b>10,287</b>	<b>\$22,173,117,229</b>	<b>\$281,960,709</b>	<b>26,456</b>	<b>\$6,044,125</b>
521 Monetary Authorities - Central Bank	d/	d/	d/	16	4,000
522 Credit Intermediation and Related Activities	332	2,071,198,143	6,349,937	770	267,980
523 Securities, Commodity Contracts, and Other Financial Investments	1,176	15,044,276,948	154,281,124	2,667	1,166,052
524 Insurance Carriers and Related Activities	1,351	1,405,739,888	37,996,048	2,479	774,276
525 Funds, Trusts, and Other Financial Vehicles	159	229,486,240	2,280,549	2,974	618,243
531 Real Estate	6,905	2,760,995,761	77,126,563	16,483	2,888,823

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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, 2001 and November 30, 2002**

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
<b>54 Professional, Scientific, and Technical Services</b>	<b>6,301</b>	<b>\$11,932,415,901</b>	<b>\$79,548,737</b>	<b>19,154</b>	<b>\$5,664,846</b>
<b>55 Management of Companies and Enterprises</b>	<b>581</b>	<b>\$8,289,045,536</b>	<b>\$54,978,922</b>	<b>1,700</b>	<b>\$1,801,080</b>
<b>56 Administrative and Support and Waste Management and Remediation</b>	<b>1,901</b>	<b>\$3,736,798,592</b>	<b>\$20,845,878</b>	<b>4,597</b>	<b>\$1,305,598</b>
<b>61 Educational Services</b>	<b>277</b>	<b>\$323,245,703</b>	<b>\$2,659,712</b>	<b>827</b>	<b>\$201,775</b>
<b>62 Health Care and Social Assistance</b>	<b>2,157</b>	<b>\$935,735,996</b>	<b>\$11,389,325</b>	<b>7,226</b>	<b>\$1,610,758</b>
622 Hospitals	6	166,994	12,523	27	15,618
623 Nursing and Residential Care Facilities	23	27,060,431	140,794	119	52,734
624 Social Assistance	106	49,879,539	373,121	299	45,250
<b>71 Arts, Entertainment, and Recreation</b>	<b>1,057</b>	<b>\$518,853,355</b>	<b>\$8,624,842</b>	<b>3,679</b>	<b>\$670,922</b>
711 Performing Arts, Spectator Sports, and Related Industries	666	366,980,188	4,444,715	2,554	448,125
712 Museums, Historical Sites, and Similar Institutions	5	28,256	2,120	18	2,038
713 Amusement, Gambling, and Recreation Industries	386	151,844,911	4,178,007	1,107	220,759
<b>72 Accommodation and Food Services</b>	<b>2,140</b>	<b>\$1,217,570,138</b>	<b>\$10,245,486</b>	<b>6,870</b>	<b>\$1,135,960</b>
721 Accommodation	182	644,218,113	4,465,450	420	121,207
722 Food Services and Drinking Places	1,958	573,352,025	5,780,036	6,450	1,014,753
<b>81 Other Services (except Public Administration)</b>	<b>3,155</b>	<b>\$771,708,655</b>	<b>\$11,759,633</b>	<b>10,163</b>	<b>\$1,460,763</b>
811 Repair and Maintenance	1,108	179,783,268	2,991,210	3,257	470,445
812 Personal and Laundry Services	1,866	361,492,089	5,219,629	6,341	893,315
<b>92 Public Administration</b>	<b>6</b>	<b>\$92,375</b>	<b>\$6,927</b>	<b>6</b>	<b>\$1,600</b>
<b>Industry Code Not Given</b>	<b>0</b>	<b>\$0</b>	<b>\$0</b>	<b>20,817</b>	<b>\$4,002,878</b>
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>55,437</b>	<b>\$169,485,025,796</b>	<b>\$1,064,274,484</b>	<b>162,939</b>	<b>\$39,909,367</b>

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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.

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**Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/**

**Corporate Tax Years Ending Between December 1, 2001 and November 30, 2002**

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>11 Agriculture, Forestry, Fishing and Hunting</b>	<b>172</b>	<b>\$190,973</b>	<b>119</b>	<b>\$190,622</b>
<b>21 Mining</b>	<b>72</b>	<b>\$256,155</b>	<b>29</b>	<b>\$351,083</b>
<b>22 Utilities</b>	<b>82</b>	<b>\$4,278,624</b>	<b>8</b>	<b>\$1,046,527</b>
<b>23 Construction</b>	<b>1,642</b>	<b>\$2,087,474</b>	<b>667</b>	<b>\$1,249,059</b>
233 Building, Developing, and General Contracting	595	633,949	201	395,551
234 Heavy Construction	160	352,022	65	210,625
235 Special Trade Contractors	887	1,101,503	401	642,883
<b>31-33 Manufacturing</b>	<b>2,306</b>	<b>\$13,063,976</b>	<b>986</b>	<b>\$14,920,554</b>
311 Food Manufacturing	131	490,286	73	463,587
312 Beverage and Tobacco Product Manufacturing	15	87,505	10	881,116
313 Textile Mills	34	136,979	4	16,789
314 Textile Product Mills	44	184,044	6	39,035
315 Apparel Manufacturing	238	672,879	69	96,088
316 Leather and Allied Product Manufacturing	28	40,760	10	337,324
321 Wood Product Manufacturing	64	165,815	33	51,665
322 Paper Manufacturing	50	420,527	30	279,564
323 Printing and Related Support Activities	169	427,723	108	1,182,051
324 Petroleum and Coal Products Manufacturing	18	425,748	4	11,084
325 Chemical Manufacturing	110	1,013,292	39	2,409,746
326 Plastics and Rubber Products Manufacturing	68	201,913	48	591,745
327 Nonmetallic Mineral Product Manufacturing	62	219,239	51	1,017,057
331 Primary Metal Manufacturing	34	83,959	26	1,106,288
332 Fabricated Metal Product Manufacturing	282	314,223	144	541,185
333 Machinery Manufacturing	142	873,324	57	433,857
334 Computer and Electronic Product Manufacturing	218	3,895,920	36	1,240,691
335 Electrical Equipment, Appliance, and Component Manufacturing	154	970,602	47	665,518
336 Transportation Equipment Manufacturing	47	382,880	24	859,011
337 Furniture and Related Product Manufacturing	41	286,418	23	103,714
339 Miscellaneous Manufacturing	357	1,769,940	144	2,593,439
<b>42 Wholesale Trade</b>	<b>3,558</b>	<b>\$9,098,722</b>	<b>668</b>	<b>\$2,019,287</b>
<b>421 Wholesale Trade (Durable)</b>	<b>2,073</b>	<b>\$4,496,881</b>	<b>343</b>	<b>\$1,163,647</b>
4211 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	146	389,005	33	137,432
4212 Furniture and Home Furnishing Wholesalers	85	96,132	20	12,900
4213 Lumber and Other Construction Materials Wholesalers	88	94,349	16	49,270
4214 Professional and Commercial Equipment and Supplies Wholesalers	62	53,985	18	491,608
4215 Metal and Mineral (except Petroleum) Wholesalers	99	231,526	12	5,692
4216 Electrical Goods Wholesalers	176	795,497	17	13,318
4217 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	142	212,717	15	6,150
4218 Machinery, Equipment, and Supplies Wholesalers	262	403,984	41	68,250
4219 Miscellaneous Durable Goods Wholesalers	997	2,213,950	168	378,180

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**Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/**

**Corporate Tax Years Ending Between December 1, 2001 and November 30, 2002**

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>422 Wholesale Trade (Nondurable)</b>	<b>1,485</b>	<b>\$4,601,841</b>	<b>325</b>	<b>\$855,640</b>
4221 Paper and Paper Product Wholesalers	55	112,904	8	10,258
4222 Drugs and Druggists' Sundries Wholesalers	51	681,118	3	12,669
4223 Apparel, Piece Goods, and Notions Wholesalers	420	1,063,640	94	114,978
4224 Grocery and Related Product Wholesalers	179	325,546	50	348,618
4225 Farm Product Raw Material Wholesalers	39	52,373	7	10,751
4226 Chemical and Allied Products Wholesalers	64	131,980	9	103,327
4227 Petroleum and Petroleum Products Wholesalers	72	418,161	11	150,721
4228 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	37	72,789	8	4,762
4229 Miscellaneous Nondurable Goods Wholesalers	566	1,742,764	132	98,849
<b>44-45 Retail Trade</b>	<b>3,978</b>	<b>\$8,983,001</b>	<b>866</b>	<b>\$1,154,309</b>
441 Motor Vehicle and Parts Dealers	405	526,623	81	57,769
442 Furniture and Home Furnishings Stores	195	316,114	42	21,237
443 Electronics and Appliance Stores	124	397,995	33	45,945
444 Building Material and Garden Equipment and Supplies Dealers	286	215,594	40	40,657
445 Food and Beverage Stores	888	1,428,245	216	362,526
446 Health and Personal Care Stores	244	561,599	61	54,438
447 Gasoline Stations	110	55,017	58	24,086
448 Clothing and Clothing Accessories Stores	637	2,161,748	111	67,579
451 Sporting Goods, Hobby, Book, and Music Stores	147	244,079	28	16,951
452 General Merchandise Stores	105	1,300,623	17	215,175
453 Miscellaneous Store Retailers	598	895,608	130	174,258
454 Nonstore Retailers	239	879,756	49	73,688
<b>48-49 Transportation and Warehousing</b>	<b>865</b>	<b>\$2,746,349</b>	<b>227</b>	<b>\$218,545</b>
481 Air Transportation	53	1,048,902	7	18,594
482 Rail Transportation	6	37,777	0	0
483 Water Transportation	17	104,070	6	13,544
484 Truck Transportation	239	340,038	68	52,503
485 Transit and Ground Passenger Transportation	353	631,721	83	49,440
486 Pipeline Transportation	d/	d/	0	0
493 Warehousing and Storage	39	107,432	7	3,440
<b>51 Information</b>	<b>999</b>	<b>\$12,005,814</b>	<b>186</b>	<b>\$787,970</b>
511 Publishing Industries	272	2,229,252	49	422,759
512 Motion Picture and Sound Recording Industries	237	1,593,636	67	135,291
513 Broadcasting and Telecommunications	223	3,066,705	35	142,949
514 Information Services and Data Processing Services	265	3,329,992	35	86,971
<b>52-53 Finance, Insurance, and Real Estate and Rental and Leasing</b>	<b>14,596</b>	<b>\$45,016,551</b>	<b>1,302</b>	<b>\$9,465,230</b>
521 Monetary Authorities - Central Bank	3	390,853	0	0
522 Credit Intermediation and Related Activities	186	1,968,165	35	826,322
523 Securities, Commodity Contracts, and Other Financial Investments	1,183	16,661,351	73	6,820,613
524 Insurance Carriers and Related Activities	362	1,049,453	83	113,202
525 Funds, Trusts, and Other Financial Vehicles	129	394,801	15	414,661
531 Real Estate	12,418	23,472,591	1,023	1,046,362

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**Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/**

**Corporate Tax Years Ending Between December 1, 2001 and November 30, 2002**

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>54 Professional, Scientific, and Technical Services</b>	<b>2,290</b>	<b>\$12,726,517</b>	<b>536</b>	<b>\$790,168</b>
<b>55 Management of Companies and Enterprises</b>	<b>837</b>	<b>\$16,106,434</b>	<b>69</b>	<b>\$3,793,590</b>
<b>56 Administrative and Support and Waste Management and Remediation</b>	<b>603</b>	<b>\$2,279,393</b>	<b>193</b>	<b>\$316,577</b>
<b>61 Educational Services</b>	<b>75</b>	<b>\$284,826</b>	<b>26</b>	<b>\$33,310</b>
<b>62 Health Care and Social Assistance</b>	<b>507</b>	<b>\$1,166,249</b>	<b>292</b>	<b>\$224,548</b>
622 Hospitals	4	3,327	d/	d/
623 Nursing and Residential Care Facilities	16	108,476	4	2,107
624 Social Assistance	15	11,379	8	12,156
<b>71 Arts, Entertainment, and Recreation</b>	<b>476</b>	<b>\$1,325,512</b>	<b>105</b>	<b>\$60,839</b>
711 Performing Arts, Spectator Sports, and Related Industries	176	544,203	51	22,652
712 Museums, Historical Sites, and Similar Institutions	4	52,280	d/	d/
713 Amusement, Gambling, and Recreation Industries	296	729,029	52	37,027
<b>72 Accommodation and Food Services</b>	<b>1,083</b>	<b>\$2,953,161</b>	<b>474</b>	<b>\$308,950</b>
721 Accommodation	175	2,053,136	32	46,535
722 Food Services and Drinking Places	908	900,025	442	262,415
<b>81 Other Services (except Public Administration)</b>	<b>1,429</b>	<b>\$1,529,110</b>	<b>443</b>	<b>\$161,880</b>
811 Repair and Maintenance	361	248,928	173	56,860
812 Personal and Laundry Services	865	1,185,427	252	100,599
<b>92 Public Administration</b>	<b>4</b>	<b>\$1,010</b>	<b>0</b>	<b>\$0</b>
<b>Industry Code Not Given</b>	<b>0</b>	<b>\$0</b>	<b>0</b>	<b>\$0</b>
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>35,574</b>	<b>\$136,099,851</b>	<b>7,196</b>	<b>\$37,093,048</b>

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3/ Tax liability includes the tax on subsidiary capital.

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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, 2001 and November 30, 2002**

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
12/31/01	30,138	\$742,750,681	90,665	\$25,261,340	19,746	\$98,619,522	3,539	\$22,252,844	144,088	\$888,884,387
01/31/02	1,492	45,123,983	4,564	944,050	945	3,692,634	219	875,373	7,220	50,636,040
02/28/02	1,891	18,293,539	5,558	1,021,819	1,044	4,185,170	262	661,288	8,755	24,161,816
03/31/02	3,350	64,515,683	8,725	1,972,121	2,172	6,046,342	456	1,093,212	14,703	73,627,358
04/30/02	1,885	13,709,672	5,683	979,489	1,188	1,809,450	260	594,118	9,016	17,092,729
05/31/02	2,056	20,480,100	5,924	979,972	1,174	2,188,715	277	475,995	9,431	24,124,782
06/30/02	3,976	56,739,039	10,282	2,309,476	2,602	7,224,218	579	1,517,671	17,439	67,790,404
07/31/02	1,715	7,933,103	5,450	922,939	1,077	1,615,961	264	431,301	8,506	10,903,304
08/31/02	1,754	14,048,879	5,682	951,789	1,149	1,248,499	308	361,287	8,893	16,610,454
09/30/02	3,668	44,509,278	9,492	2,616,634	2,257	5,285,837	487	1,626,700	15,904	54,038,449
10/31/02	1,983	15,638,572	6,147	1,100,348	1,256	2,743,703	295	292,356	9,681	19,774,979
11/30/02	1,529	20,531,955	4,767	849,390	964	1,439,800	250	6,910,903	7,510	29,732,048
<b>Total</b>	<b>55,437</b>	<b>\$1,064,274,484</b>	<b>162,939</b>	<b>\$39,909,367</b>	<b>35,574</b>	<b>\$136,099,851</b>	<b>7,196</b>	<b>\$37,093,048</b>	<b>261,146</b>	<b>\$1,277,376,750</b>

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

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	119,985	\$38,682,308,889
Interest on Federal, State Obligations	2,667	5,522,285,423
Interest Paid to Stockholders	1,422	6,666,626,864
Deductions Directly Attributed to Subsidiary Capital	395	10,992,404,783
Non-Interest Directly Attributed to Subsidiary Capital	282	2,955,422,715
Deductions Indirectly Attributed to Subsidiary Capital	1,096	24,137,382,690
Non-Interest Indirectly Attributed to Subsidiary Capital	961	8,590,730,745
NYS, Other State and Local Taxes Deduction	98,937	9,915,764,032
ACRS/MACRS Deduction	4,847	80,095,808,475
Other Additions	1,692	12,005,077,321
Income from Subsidiary Capital	1,645	153,601,669,196
50% of Dividends	6,528	3,423,747,881
Foreign Dividends	653	8,501,354,238
NY Net Operating Loss Deduction	23,356	124,244,233,537
Allowable NY Depreciation	4,876	81,875,842,655
Other Subtractions	4,820	31,283,189,588
Entire Net Income	118,766	(203,365,211,558)
Investment Income Before Allocation	4,239	13,996,538,514
Business Income Before Allocation	116,742	(217,361,750,035)
Allocated Investment Income	2,101	334,344,107
Allocated Business Income	79,191	(21,661,425,896)
Optional Depreciation Adjustment	25	341,369
Entire Net Income Base	116,864	(21,282,408,474)
Tax on ENI Base	78,135	1,233,183,472
Largest of 4 Bases (Tax Before Credit)	123,714	1,384,677,914
Subsidiary Capital Base	2,052	25,813,847,820
Tax on Allocated Subsidiary Capital	1,992	23,245,474
Tax Credits: Total	3,729	160,218,717
Tax Due	123,714	1,248,297,713
Fixed Dollar Minimum Tax on Subsidiaries	3,079	6,749,060
Total Tax Liability	123,714	1,255,046,773

\* 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	55,249	\$197,688,553,959
Interest on Federal, State Obligations	1,132	986,380,611
Interest Paid to Stockholders	675	2,652,156,852
Deductions Directly Attributed to Subsidiary Capital	117	2,250,156,079
Non-Interest Directly Attributed to Subsidiary Capital	105	747,127,431
Deductions Indirectly Attributed to Subsidiary Capital	371	5,225,200,217
Non-Interest Indirectly Attributed to Subsidiary Capital	357	2,115,502,324
NYS, Other State and Local Taxes Deduction	46,652	7,689,879,302
ACRS/MACRS Deduction	1,812	22,237,625,750
Other Additions	609	7,717,046,797
Income from Subsidiary Capital	521	37,637,221,373
50% of Dividends	2,648	756,139,388
Foreign Dividends	251	2,594,231,761
NY Net Operating Loss Deduction	7,053	7,809,198,212
Allowable NY Depreciation	1,778	22,393,789,869
Other Subtractions	1,634	8,636,373,674
Entire Net Income	55,437	169,485,025,796
Investment Income Before Allocation	1,765	8,129,379,491
Business Income Before Allocation	55,150	161,355,646,331
Allocated Investment Income	1,179	220,788,316
Allocated Business Income	33,291	13,102,101,832
Optional Depreciation Adjustment	7	(28,524)
Entire Net Income Base	55,437	13,849,123,049
Tax on ENI Base	55,437	1,091,842,699
Largest of 4 Bases (Tax Before Credit)	55,437	1,091,843,162
Subsidiary Capital Base	559	8,055,458,587
Tax on Allocated Subsidiary Capital	544	7,250,346
Tax Credits: Total	1,053	36,679,026
Tax Due	55,437	1,062,414,584
Fixed Dollar Minimum Tax on Subsidiaries	865	1,859,900
Total Tax Liability	55,437	1,064,274,484

\* 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	23,361	(\$98,961,442,339)
Interest on Federal, State Obligations	589	3,370,138,910
Interest Paid to Stockholders	410	1,648,048,706
Deductions Directly Attributed to Subsidiary Capital	132	5,376,587,513
Non-Interest Directly Attributed to Subsidiary Capital	78	1,454,872,281
Deductions Indirectly Attributed to Subsidiary Capital	349	11,083,197,837
Non-Interest Indirectly Attributed to Subsidiary Capital	267	2,999,432,447
NYS, Other State and Local Taxes Deduction	18,167	882,804,693
ACRS/MACRS Deduction	1,564	30,199,478,226
Other Additions	684	1,056,858,598
Income from Subsidiary Capital	515	53,421,800,952
50% of Dividends	1,209	1,204,201,878
Foreign Dividends	186	4,317,704,932
NY Net Operating Loss Deduction	3,971	55,587,366,598
Allowable NY Depreciation	1,553	30,543,332,631
Other Subtractions	1,718	15,984,926,568
Entire Net Income	23,717	(201,949,748,531)
Investment Income Before Allocation	1,573	(986,416,395)
Business Income Before Allocation	22,431	(200,963,332,123)
Allocated Investment Income	277	(102,342,448)
Allocated Business Income	21,332	(14,966,720,553)
Optional Depreciation Adjustment	7	257,643
Entire Net Income Base	21,926	(15,091,062,097)
Tax on ENI Base	7,414	50,158,604
Largest of 4 Bases (Tax Before Credit)	25,507	74,332,749
Subsidiary Capital Base	724	4,057,663,736
Tax on Allocated Subsidiary Capital	701	3,652,055
Tax Credits: Total	1,356	62,557,529
Tax Due	25,507	16,020,107
Fixed Dollar Minimum Tax on Subsidiaries	819	1,559,284
Total Tax Liability	25,507	17,579,391

\* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed. This table now includes "true" minimum taxpayers who allocate their income. See Appendix A for details.

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

Item	Capital Base	
	Number	Amount
Federal Taxable Income Before NOL	34,240	(\$82,324,009,671)
Interest on Federal, State Obligations	875	972,998,558
Interest Paid to Stockholders	281	2,313,576,577
Deductions Directly Attributed to Subsidiary Capital	120	2,660,565,245
Non-Interest Directly Attributed to Subsidiary Capital	76	479,424,524
Deductions Indirectly Attributed to Subsidiary Capital	323	6,546,360,050
Non-Interest Indirectly Attributed to Subsidiary Capital	303	2,661,392,256
NYS, Other State and Local Taxes Deduction	28,185	855,849,885
ACRS/MACRS Deduction	1,227	24,394,318,019
Other Additions	337	3,165,825,006
Income from Subsidiary Capital	532	56,562,927,839
50% of Dividends	2,444	821,774,306
Foreign Dividends	185	867,299,925
NY Net Operating Loss Deduction	6,436	49,243,037,541
Allowable NY Depreciation	1,288	25,722,770,326
Other Subtractions	1,263	5,817,875,251
Entire Net Income	33,484	(177,309,050,942)
Investment Income Before Allocation	744	4,619,614,026
Business Income Before Allocation	33,060	(181,928,664,970)
Allocated Investment Income	534	141,425,521
Allocated Business Income	20,690	(20,492,285,361)
Optional Depreciation Adjustment	8	(209,908)
Entire Net Income Base	33,386	(20,792,927,068)
Tax on ENI Base	9,967	8,752,875
Total Capital	35,574	1,470,857,561,437
Subsidiary Capital	1,348	378,791,874,414
Investment Capital	1,502	105,456,603,961
Business Capital	35,501	986,609,083,023
Allocated Investment Capital	1,065	2,933,313,303
Allocated Business Capital	22,266	149,626,033,693
Capital Base	35,574	159,790,530,714
Tax on Capital Base	35,574	126,157,438
Largest of 4 Bases (Tax Before Credit)	35,574	126,504,171
Subsidiary Capital Base	686	12,655,847,854
Tax on Allocated Subsidiary Capital	664	11,402,682
Tax Credits: Total	286	4,798,805
Tax Due	35,574	133,108,138
Fixed Dollar Minimum Tax on Subsidiaries	1,177	2,991,713
Total Tax Liability	35,574	136,099,851

\* 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	7,135	\$22,279,206,940
Interest on Federal, State Obligations	71	192,767,344
Interest Paid to Stockholders	56	52,844,729
Deductions Directly Attributed to Subsidiary Capital	26	705,095,946
Non-Interest Directly Attributed to Subsidiary Capital	23	273,998,479
Deductions Indirectly Attributed to Subsidiary Capital	53	1,282,624,586
Non-Interest Indirectly Attributed to Subsidiary Capital	34	814,403,718
NYS, Other State and Local Taxes Deduction	5,933	487,230,152
ACRS/MACRS Deduction	244	3,264,386,480
Other Additions	62	65,346,920
Income from Subsidiary Capital	77	5,979,719,032
50% of Dividends	227	641,632,309
Foreign Dividends	31	722,117,620
NY Net Operating Loss Deduction	5,896	11,604,631,186
Allowable NY Depreciation	257	3,215,949,829
Other Subtractions	205	844,014,095
Entire Net Income	6,128	6,408,562,119
Investment Income Before Allocation	157	2,233,961,392
Business Income Before Allocation	6,101	4,174,600,727
Allocated Investment Income	111	74,472,718
Allocated Business Income	3,878	695,478,186
Optional Depreciation Adjustment	3	322,158
Entire Net Income Base	6,115	752,457,642
Tax on ENI Base	5,317	82,429,294
Depreciation of Tangible Property	3,020	634,319,511
Amortization of Mining Costs	10	3,096,128
Amortization Circulation Expenditures	1	(1)
Basis Adjustments	424	(802,733,750)
Long Term Contracts	62	23,175,988
Installment Sales	3	(35,462)
Merchant Marine Capital Construction	1	17,245,828
Passive Activity Loss	29	180,865
Depletion	22	57,023,559
Appreciated Property Charitable Deduction	239	671,608
Intangible Drilling Costs	7	2,287,151
Net Operating Loss Deduction - Alternative Minimum Tax	3,553	11,531,110,039
Alternative NOL Deduction - Alternative Minimum Tax	1,848	4,642,529,345
Minimum Taxable Income - Alternative Minimum Tax	7,196	13,330,986,865
Investment Income Before Alternative NOL (Balance)	182	11,976,203,163
Apport NYS Alternative NOL Deduction	62	437,161,430
Alternative Business Income Before Allocation	7,183	11,042,939,005
Allocated Alternative Business Income	7,179	1,383,035,102
Allocated Alternative Investment Income	365	76,716,539
Minimum Taxable Income Base	7,196	1,459,429,479
Tax on Minimum Taxable Income Base	7,196	36,485,654
Largest of 4 Bases (Tax Before Credit)	7,196	91,997,832
Subsidiary Capital Base	83	1,044,877,643
Tax on Allocated Subsidiary Capital	83	940,391
Tax Credits: Total	1,034	56,183,357
Tax Due	7,196	36,754,884
Fixed Dollar Minimum Tax on Subsidiaries	218	338,163
Total Tax Liability	7,196	37,093,047

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

Item	Agriculture, Forestry, Fishing and Hunting		Mining		Utilities	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	694	\$125,083,336	261	\$1,168,557,693	274	\$216,481,562
Interest on Federal, State Obligations	10	1,483,139	10	724,231	5	9,761,389
Interest Paid to Stockholders	6	3,741,388	6	36,706,931	5	55,533,980
Deductions Directly Attributed to Subsidiary Capital	d/	d/	4	205,916,933	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	0	0	0	0	0	0
Deductions Indirectly Attributed to Subsidiary Capital	4	11,832,911	4	81,543,230	8	651,809,042
Non-Interest Indirectly Attributed to Subsidiary Capital	4	23,998,704	4	11,891,839	4	144,555,857
NYS, Other State and Local Taxes Deduction	534	9,082,234	201	91,785,095	204	204,356,820
ACRS/MACRS Deduction	47	12,553,532	21	571,033,273	19	272,508,829
Other Additions	11	104,770	10	38,220,415	32	2,765,323,453
Income from Subsidiary Capital	5	78,073,399	11	142,192,040	10	620,748,055
50% of Dividends	106	376,969	28	30,478,289	11	6,478,937
Foreign Dividends	d/	d/	d/	d/	0	0
NY Net Operating Loss Deduction	173	644,228,204	52	768,834,022	43	2,741,635,590
Allowable NY Depreciation	52	15,132,365	21	447,715,353	21	261,908,006
Other Subtractions	42	2,754,281	13	28,146,813	26	3,448,008,746
Entire Net Income	677	(571,885,189)	255	785,553,295	266	(2,747,553,382)
Investment Income Before Allocation	27	448,228	17	27,267,171	9	19,254,090
Business Income Before Allocation	669	(572,333,404)	251	758,286,123	264	(2,766,807,472)
Allocated Investment Income	19	215,627	11	123,948	6	1,401,264
Allocated Business Income	577	(23,121,065)	218	(33,672,052)	219	114,232,579
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	672	(22,358,534)	249	(33,328,062)	265	114,689,431
Tax on ENI Base	393	1,249,676	149	2,535,612	174	79,910,335
Largest of 4 Bases (Tax Before Credit)	715	1,618,324	266	2,834,647	278	83,307,614
Subsidiary Capital Base	3	10,912,623	8	20,121,736	10	3,707,008,921
Tax on Allocated Subsidiary Capital	3	9,822	8	18,109	10	3,336,309
Tax Credits: Total	225	492,704	38	1,015,566	15	2,148,864
Tax Due	715	1,137,625	266	1,838,204	278	84,496,188
Fixed Dollar Minimum Tax on Subsidiaries	7	1,800	12	10,290	31	75,353
Total Tax Liability	715	1,139,425	266	1,848,494	278	84,571,541

\*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\* (Cont'd)**

Item	Construction		Manufacturing		Wholesale Trade	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	9,063	\$985,184,422	10,755	(\$10,564,534,265)	14,152	\$10,446,538,944
Interest on Federal, State Obligations	179	16,302,760	368	564,505,871	171	21,268,215
Interest Paid to Stockholders	89	18,469,074	256	2,513,486,017	253	309,288,224
Deductions Directly Attributed to Subsidiary Capital	6	13,250,816	157	5,170,909,031	37	156,447,058
Non-Interest Directly Attributed to Subsidiary Capital	5	6,979,775	135	1,922,228,361	26	89,664,750
Deductions Indirectly Attributed to Subsidiary Capital	23	69,962,134	463	12,294,222,961	143	946,046,437
Non-Interest Indirectly Attributed to Subsidiary Capital	32	76,314,834	318	4,788,453,816	109	199,408,933
NYS, Other State and Local Taxes Deduction	7,502	181,217,620	8,856	3,258,611,883	12,083	1,025,118,367
ACRS/MACRS Deduction	237	183,849,436	1,323	36,140,581,786	527	10,845,941,724
Other Additions	37	102,579,375	300	2,448,625,025	131	496,957,585
Income from Subsidiary Capital	30	517,385,130	631	53,794,662,854	176	7,579,202,482
50% of Dividends	391	6,901,010	801	1,248,036,857	621	63,352,926
Foreign Dividends	7	194,517,953	334	3,836,308,354	54	279,574,217
NY Net Operating Loss Deduction	1,859	1,211,455,640	1,935	51,591,680,966	2,527	7,365,016,672
Allowable NY Depreciation	253	178,458,381	1,338	36,906,961,604	516	10,827,731,792
Other Subtractions	236	879,940,701	654	5,153,691,727	431	615,723,796
Entire Net Income	8,938	(1,334,482,699)	10,522	(93,988,586,222)	13,890	(2,193,630,779)
Investment Income Before Allocation	191	36,564,513	364	929,782,615	250	132,269,217
Business Income Before Allocation	8,917	(1,371,047,206)	10,481	(94,918,368,829)	13,839	(2,325,900,015)
Allocated Investment Income	115	753,653	182	(15,617,062)	144	4,885,039
Allocated Business Income	6,030	(23,502,224)	9,108	(4,623,949,129)	9,986	(215,112,019)
Optional Depreciation Adjustment	d/	d/	6	382,912	3	(3,337)
Entire Net Income Base	8,888	31,011,681	10,466	(4,643,918,155)	13,816	(179,016,869)
Tax on ENI Base	7,042	38,713,079	5,990	234,796,191	9,841	104,628,994
Largest of 4 Bases (Tax Before Credit)	9,211	41,851,336	10,901	261,349,174	14,308	115,167,340
Subsidiary Capital Base	53	142,975,888	438	3,142,725,642	216	662,680,043
Tax on Allocated Subsidiary Capital	51	128,679	425	2,828,880	209	596,410
Tax Credits: Total	183	1,684,010	1,919	54,457,323	282	4,272,647
Tax Due	9,211	40,318,298	10,901	209,733,473	14,308	111,528,344
Fixed Dollar Minimum Tax on Subsidiaries	76	111,215	530	993,664	324	467,763
Total Tax Liability	9,211	40,429,513	10,901	210,727,137	14,308	111,996,107

\*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\* (Cont'd)**

Item	Retail Trade		Transportation and Warehousing		Information	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	13,029	\$7,465,754,102	4,673	(\$7,511,894,476)	3,791	\$2,455,668,294
Interest on Federal, State Obligations	128	29,079,157	80	19,692,406	82	464,857,768
Interest Paid to Stockholders	152	164,715,723	75	223,976,966	52	389,276,172
Deductions Directly Attributed to Subsidiary Capital	18	233,918,026	11	363,186,809	21	337,391,349
Non-Interest Directly Attributed to Subsidiary Capital	8	77,324,605	d/	d/	17	119,729,142
Deductions Indirectly Attributed to Subsidiary Capital	27	251,412,743	23	305,430,890	61	1,506,761,253
Non-Interest Indirectly Attributed to Subsidiary Capital	29	269,015,762	21	119,798,455	49	605,136,719
NYS, Other State and Local Taxes Deduction	10,876	900,297,556	3,435	229,682,723	2,925	783,995,315
ACRS/MACRS Deduction	386	4,271,202,194	242	3,891,600,021	166	5,528,467,089
Other Additions	77	99,592,158	50	214,893,870	73	2,155,548,247
Income from Subsidiary Capital	53	6,210,866,830	31	2,011,391,619	85	15,720,531,671
50% of Dividends	391	124,078,266	163	26,071,788	225	293,969,308
Foreign Dividends	11	54,925,940	6	342,040,691	32	257,924,916
NY Net Operating Loss Deduction	2,647	4,335,648,943	805	3,064,955,137	693	9,102,611,757
Allowable NY Depreciation	345	4,283,308,554	252	4,034,367,747	172	5,741,528,974
Other Subtractions	313	300,883,562	192	294,379,518	177	3,718,151,388
Entire Net Income	12,770	(1,547,358,554)	4,574	(11,920,035,867)	3,738	(20,487,889,510)
Investment Income Before Allocation	171	(154,667,795)	102	152,708,372	85	1,515,462,665
Business Income Before Allocation	12,737	(1,392,690,762)	4,560	(12,072,744,239)	3,721	(22,003,352,176)
Allocated Investment Income	106	(666,610)	41	10,160,462	52	55,527,683
Allocated Business Income	6,978	(1,139,023,098)	3,362	(479,342,577)	2,967	(4,294,925,024)
Optional Depreciation Adjustment	3	(199,758)	0	0	0	0
Entire Net Income Base	12,737	(1,097,857,754)	4,551	(468,347,751)	3,708	(4,259,100,693)
Tax on ENI Base	9,470	96,466,463	3,126	24,383,806	1,927	77,140,175
Largest of 4 Bases (Tax Before Credit)	13,180	106,435,597	4,789	27,709,745	3,899	89,225,217
Subsidiary Capital Base	84	616,203,552	65	108,090,497	113	1,750,487,720
Tax on Allocated Subsidiary Capital	82	555,355	57	109,008	110	1,575,440
Tax Credits: Total	167	4,996,738	39	749,714	95	6,350,869
Tax Due	13,180	102,011,899	4,789	27,092,383	3,899	84,476,449
Fixed Dollar Minimum Tax on Subsidiaries	192	415,197	71	58,263	254	863,175
Total Tax Liability	13,180	102,427,096	4,789	27,150,646	3,899	85,339,624

\*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\* (Cont'd)**

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	28,665	\$31,008,360,069	13,551	(\$15,056,568,323)	2,049	\$15,774,821,390
Interest on Federal, State Obligations	988	3,788,743,937	278	149,092,647	158	380,986,307
Interest Paid to Stockholders	174	2,287,339,072	148	211,208,125	41	284,465,687
Deductions Directly Attributed to Subsidiary Capital	35	868,635,950	31	300,583,868	62	2,668,552,872
Non-Interest Directly Attributed to Subsidiary Capital	29	150,747,817	23	450,294,438	31	122,332,657
Deductions Indirectly Attributed to Subsidiary Capital	100	2,237,457,598	79	428,681,143	114	5,028,146,623
Non-Interest Indirectly Attributed to Subsidiary Capital	124	380,181,033	90	446,543,924	124	1,346,793,549
NYS, Other State and Local Taxes Deduction	24,866	1,220,965,387	10,636	655,754,487	1,587	831,726,773
ACRS/MACRS Deduction	750	6,923,717,447	468	6,152,818,303	125	3,639,829,778
Other Additions	558	2,670,212,025	182	563,559,601	85	549,710,405
Income from Subsidiary Capital	197	21,005,902,129	124	4,556,317,700	217	36,893,834,836
50% of Dividends	2,052	1,262,076,414	663	29,219,481	441	307,304,855
Foreign Dividends	66	539,801,075	58	2,166,030,946	53	775,619,460
NY Net Operating Loss Deduction	5,477	12,758,523,941	2,453	9,596,532,965	372	13,633,333,086
Allowable NY Depreciation	816	7,701,901,392	459	6,096,203,893	124	3,709,808,290
Other Subtractions	1,123	14,341,576,994	670	894,667,499	155	834,411,220
Entire Net Income	29,013	(6,073,397,867)	13,353	(29,038,310,357)	1,975	(25,526,951,186)
Investment Income Before Allocation	2,267	10,105,670,793	249	331,886,026	247	746,849,960
Business Income Before Allocation	27,434	(16,179,068,632)	13,305	(29,370,196,392)	1,839	(26,273,801,146)
Allocated Investment Income	932	338,019,296	140	5,597,198	196	(68,676,529)
Allocated Business Income	16,786	(2,987,029,130)	10,306	(3,725,062,907)	1,656	(3,070,418,054)
Optional Depreciation Adjustment	5	28,045	2	(57,154)	d/	d/
Entire Net Income Base	27,632	(2,735,671,993)	13,245	(3,738,012,524)	1,898	(3,139,626,253)
Tax on ENI Base	16,220	309,715,830	8,666	129,452,870	907	67,438,472
Largest of 4 Bases (Tax Before Credit)	30,730	348,701,226	13,813	144,919,778	2,158	84,062,627
Subsidiary Capital Base	379	11,168,044,206	199	819,087,671	342	3,066,877,222
Tax on Allocated Subsidiary Capital	373	10,051,335	191	737,176	336	2,760,184
Tax Credits: Total	271	21,192,778	197	50,108,061	83	12,042,530
Tax Due	30,730	337,862,447	13,813	95,624,813	2,158	74,796,718
Fixed Dollar Minimum Tax on Subsidiaries	505	937,788	316	601,551	498	1,623,740
Total Tax Liability	30,730	338,800,235	13,813	96,226,364	2,158	76,420,458

\*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\* (Cont'd)**

Item	Administrative & Support, Waste Management & Remediation		Educational Services		Health Care and Social Assistance	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	3,540	\$4,085,770,955	500	(\$124,535,279)	3,331	\$253,188,144
Interest on Federal, State Obligations	38	35,076,683	7	1,493,790	43	15,284,393
Interest Paid to Stockholders	41	34,355,445	d/	d/	21	2,419,593
Deductions Directly Attributed to Subsidiary Capital	3	508,130,870	d/	d/	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	0	0
Deductions Indirectly Attributed to Subsidiary Capital	12	27,283,181	3	5,067,941	4	7,750,255
Non-Interest Indirectly Attributed to Subsidiary Capital	16	43,076,758	4	134,229	5	1,339,953
NYS, Other State and Local Taxes Deduction	2,653	201,765,344	391	10,126,431	2,665	76,205,005
ACRS/MACRS Deduction	135	492,402,709	28	131,866,688	66	194,451,553
Other Additions	38	(200,631,197)	8	6,799,090	9	685,899
Income from Subsidiary Capital	26	3,266,729,098	5	57,788,890	10	236,794,704
50% of Dividends	113	17,762,592	13	100,326	119	444,108
Foreign Dividends	14	17,044,241	d/	d/	3	122,731
NY Net Operating Loss Deduction	690	1,660,943,173	87	125,076,739	922	784,203,048
Allowable NY Depreciation	132	502,807,580	25	135,744,966	58	190,243,949
Other Subtractions	158	578,218,360	14	8,348,203	111	29,688,845
Entire Net Income	3,489	(816,159,204)	492	(288,485,209)	3,313	(681,405,911)
Investment Income Before Allocation	71	100,906,266	7	9,204,036	38	2,233,767
Business Income Before Allocation	3,467	(917,065,472)	490	(297,689,245)	3,302	(683,639,678)
Allocated Investment Income	37	1,476,166	5	30,880	25	477,770
Allocated Business Income	2,342	(194,687,412)	339	(60,540,440)	2,067	(176,980,809)
Optional Depreciation Adjustment	d/	d/	0	0	0	0
Entire Net Income Base	3,466	(192,172,839)	490	(59,530,255)	3,304	(161,061,923)
Tax on ENI Base	2,517	21,104,487	354	2,666,518	2,717	11,636,629
Largest of 4 Bases (Tax Before Credit)	3,638	23,976,748	508	3,123,500	3,428	13,023,798
Subsidiary Capital Base	47	222,563,911	4	3,650,918	21	61,319,838
Tax on Allocated Subsidiary Capital	47	200,309	4	3,286	20	55,188
Tax Credits: Total	34	234,878	d/	d/	62	142,463
Tax Due	3,638	23,956,280	508	3,033,658	3,428	12,941,422
Fixed Dollar Minimum Tax on Subsidiaries	60	122,946	18	29,429	52	103,004
Total Tax Liability	3,638	24,079,226	508	3,063,087	3,428	13,044,426

\*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\* (Cont'd)**

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	2,258	(\$1,038,080,877)	3,907	(\$375,928,673)	5,483	(\$631,598,576)
Interest on Federal, State Obligations	57	3,402,791	17	942,115	48	19,587,824
Interest Paid to Stockholders	19	123,918	45	92,246,763	37	39,272,564
Deductions Directly Attributed to Subsidiary Capital	d/	d/	4	60,507,841	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	4	423,691	16	274,384,466	8	9,166,191
Non-Interest Indirectly Attributed to Subsidiary Capital	d/	d/	17	119,087,669	9	14,998,377
NYS, Other State and Local Taxes Deduction	1,894	48,802,463	3,151	136,764,115	4,473	49,500,865
ACRS/MACRS Deduction	54	210,055,389	117	513,021,051	136	119,907,673
Other Additions	36	44,608,299	32	92,933,358	23	(44,645,057)
Income from Subsidiary Capital	9	94,235,076	20	799,037,467	5	15,975,216
50% of Dividends	168	2,477,061	88	2,085,081	134	2,533,613
Foreign Dividends	d/	d/	4	8,599,047	4	5,919,080
NY Net Operating Loss Deduction	465	3,073,767,637	1,047	970,085,135	1,107	815,616,270
Allowable NY Depreciation	55	213,978,248	108	519,900,569	129	108,140,992
Other Subtractions	212	26,001,494	194	94,606,447	98	33,989,762
Entire Net Income	2,256	(4,052,594,150)	3,800	(1,478,442,266)	5,436	(1,403,557,648)
Investment Income Before Allocation	39	11,084,277	38	2,020,741	67	27,593,572
Business Income Before Allocation	2,247	(4,063,678,427)	3,793	(1,480,463,006)	5,417	(1,431,151,204)
Allocated Investment Income	20	86,842	25	228,061	45	320,419
Allocated Business Income	1,657	(349,615,055)	1,920	(266,602,578)	2,671	(112,120,484)
Optional Depreciation Adjustment	0	0	d/	d/	0	0
Entire Net Income Base	2,246	(348,860,550)	3,793	(251,275,179)	5,429	(97,931,399)
Tax on ENI Base	1,564	8,665,339	2,862	10,734,481	4,209	11,937,354
Largest of 4 Bases (Tax Before Credit)	2,346	10,122,069	3,947	13,599,955	5,589	13,641,282
Subsidiary Capital Base	20	62,015,104	29	170,799,514	21	78,282,814
Tax on Allocated Subsidiary Capital	20	55,813	28	153,717	18	70,454
Tax Credits: Total	22	43,567	47	118,801	48	72,197
Tax Due	2,346	10,152,512	3,947	13,639,609	5,589	13,649,454
Fixed Dollar Minimum Tax on Subsidiaries	47	109,476	42	165,963	44	58,443
Total Tax Liability	2,346	10,261,988	3,947	13,805,572	5,589	13,707,897

\*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\* (Cont'd)**

Item	Public Administration		Industry Code Not Given	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	9	\$40,447	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	5	5,549	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	0	0	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	9	(38,853)	0	0
Investment Income Before Allocation	0	0	0	0
Business Income Before Allocation	9	(38,853)	0	0
Allocated Investment Income	0	0	0	0
Allocated Business Income	d/	d/	0	0
Optional Depreciation Adjustment	0	0	0	0
Entire Net Income Base	9	(38,853)	0	0
Tax on ENI Base	7	7,161	0	0
Largest of 4 Bases (Tax Before Credit)	10	7,937	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	10	7,937	0	0
Fixed Dollar Minimum Tax on Subsidiaries	0	0	0	0
Total Tax Liability	10	7,937	0	0

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

Item	Type of Return					
	CT-3		CT-3A		CT-4	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	80,218	\$22,553,581,671	2,519	\$15,915,967,565	37,248	\$212,759,653
Interest on Federal, State Obligations	2,216	3,733,748,972	224	1,786,715,766	227	1,820,685
Interest Paid to Stockholders	1,067	3,710,615,464	70	2,954,262,310	285	1,749,090
Deductions Directly Attributed to Subsidiary Capital	309	8,556,050,734	86	2,436,354,049	0	0
Non-Interest Directly Attributed to Subsidiary Capital	202	1,745,259,587	80	1,210,163,128	0	0
Deductions Indirectly Attributed to Subsidiary Capital	812	11,847,584,914	284	12,289,797,776	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	758	5,300,237,244	203	3,290,493,501	0	0
NYS, Other State and Local Taxes Deduction	66,423	5,869,213,011	2,157	3,988,415,569	30,357	58,135,452
ACRS/MACRS Deduction	3,890	34,301,763,754	400	45,784,556,515	557	9,488,206
Other Additions	1,555	7,048,514,774	137	4,956,562,547	0	0
Income from Subsidiary Capital	1,258	87,785,358,793	387	65,816,310,403	0	0
50% of Dividends	6,102	1,416,995,219	426	2,006,752,662	0	0
Foreign Dividends	474	2,780,075,268	179	5,721,278,970	0	0
NY Net Operating Loss Deduction	15,558	86,292,057,764	529	37,724,830,682	7,269	227,345,091
Allowable NY Depreciation	3,927	35,249,229,962	409	46,614,958,709	540	11,653,984
Other Subtractions	4,193	18,941,146,183	323	12,342,102,790	304	(59,385)
Entire Net Income	79,547	(127,795,528,240)	2,425	(75,614,698,004)	36,794	45,014,686
Investment Income Before Allocation	3,956	7,487,171,884	283	6,509,366,630	0	0
Business Income Before Allocation	77,611	(135,282,700,078)	2,337	(82,124,064,643)	36,794	45,014,686
Allocated Investment Income	1,929	208,751,297	172	125,592,810	0	0
Allocated Business Income	76,887	(13,898,050,037)	2,304	(7,763,375,859)	0	0
Optional Depreciation Adjustment	21	(43,625)	4	384,994	0	0
Entire Net Income Base	77,725	(13,689,255,125)	2,345	(7,638,168,035)	36,794	45,014,686
Tax on ENI Base	49,207	695,503,213	1,021	496,899,892	27,907	40,780,367
Largest of 4 Bases (Tax Before Credit)	83,124	792,665,497	2,564	543,390,509	38,026	48,621,908
Subsidiary Capital Base	1,699	18,056,618,099	353	7,757,229,721	0	0
Tax on Allocated Subsidiary Capital	1,649	16,263,535	343	6,981,939	0	0
Tax Credits: Total	3,370	49,253,684	359	110,965,033	0	0
Tax Due	83,124	760,266,567	2,564	439,409,238	38,026	48,621,908
Fixed Dollar Minimum Tax on Subsidiaries	0	0	3,079	6,749,060	0	0
Total Tax Liability	83,124	760,266,567	2,564	446,158,298	38,026	48,621,908

\*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 2001		January 2002		February	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	67,664	\$18,922,326,876	3,155	\$10,434,022,527	3,608	\$1,400,938,745
Interest on Federal, State Obligations	1,538	2,537,225,570	88	19,871,648	76	244,645,607
Interest Paid to Stockholders	863	5,571,497,272	29	67,430,484	37	37,848,467
Deductions Directly Attributed to Subsidiary Capital	289	9,195,767,023	12	272,091,630	6	9,700,211
Non-Interest Directly Attributed to Subsidiary Capital	197	2,094,819,539	8	49,537,749	5	41,641,766
Deductions Indirectly Attributed to Subsidiary Capital	777	20,061,813,553	28	335,788,321	29	169,805,310
Non-Interest Indirectly Attributed to Subsidiary Capital	663	7,146,582,626	26	51,054,435	30	244,017,881
NYS, Other State and Local Taxes Deduction	54,350	6,999,110,518	2,629	625,748,435	3,015	128,686,319
ACRS/MACRS Deduction	3,075	58,098,274,145	112	2,186,798,227	115	1,570,599,508
Other Additions	1,025	6,829,091,805	31	249,770,575	28	(318,525,791)
Income from Subsidiary Capital	1,094	126,959,858,078	50	4,066,213,431	36	1,841,328,117
50% of Dividends	3,870	2,962,050,922	178	31,734,089	152	1,733,000
Foreign Dividends	424	7,028,639,849	13	54,201,638	8	40,536,448
NY Net Operating Loss Deduction	12,411	97,797,640,889	653	1,471,654,011	722	1,434,440,018
Allowable NY Depreciation	3,062	59,069,407,657	103	2,168,621,466	119	1,590,604,643
Other Subtractions	2,753	19,959,353,364	145	446,495,285	141	494,656,129
Entire Net Income	66,903	(176,317,606,226)	3,109	6,053,312,983	3,547	(1,873,946,177)
Investment Income Before Allocation	2,339	10,732,112,220	107	46,782,906	84	(26,651,462)
Business Income Before Allocation	65,930	(187,049,718,395)	3,056	6,006,530,085	3,516	(1,847,294,714)
Allocated Investment Income	1,205	245,907,165	56	1,136,233	57	251,273
Allocated Business Income	47,537	(18,266,509,029)	1,921	(131,832,336)	2,035	(464,502,287)
Optional Depreciation Adjustment	18	309,416	0	0	0	0
Entire Net Income Base	65,921	(18,084,734,887)	3,072	(129,498,921)	3,530	(455,013,845)
Tax on ENI Base	42,149	869,832,375	2,085	48,516,452	2,564	20,133,788
Largest of 4 Bases (Tax Before Credit)	69,766	977,958,033	3,238	52,756,566	3,684	24,557,141
Subsidiary Capital Base	1,286	19,091,108,342	61	164,473,904	63	349,849,591
Tax on Allocated Subsidiary Capital	1,250	17,193,975	60	148,024	59	314,859
Tax Credits: Total	1,892	124,313,185	104	3,026,042	126	1,593,151
Tax Due	69,766	871,215,542	3,238	49,889,717	3,684	23,286,662
Fixed Dollar Minimum Tax on Subsidiaries	1,998	4,490,826	105	168,072	69	178,552
Total Tax Liability	69,766	875,706,368	3,238	50,057,789	3,684	23,465,214

\*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\* (Cont'd)**

Item	Fiscal Year Ending					
	March		April		May	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	7,225	\$738,491,035	3,763	\$3,525,375,225	3,925	\$2,191,678,779
Interest on Federal, State Obligations	179	1,010,262,469	78	104,057,408	79	148,854,414
Interest Paid to Stockholders	102	318,048,736	36	5,291,103	44	74,005,957
Deductions Directly Attributed to Subsidiary Capital	17	154,511,587	4	15,816,025	6	362,605,381
Non-Interest Directly Attributed to Subsidiary Capital	13	181,140,207	d/	d/	6	10,043,176
Deductions Indirectly Attributed to Subsidiary Capital	71	331,784,327	14	55,142,191	22	559,514,318
Non-Interest Indirectly Attributed to Subsidiary Capital	74	325,022,241	11	3,860,113	18	80,147,470
NYS, Other State and Local Taxes Deduction	6,235	521,149,944	3,121	99,430,169	3,341	180,886,481
ACRS/MACRS Deduction	346	7,163,820,684	94	140,597,704	119	1,096,408,492
Other Additions	140	3,018,456,226	45	32,769,657	63	87,825,084
Income from Subsidiary Capital	111	2,159,901,064	29	1,429,150,772	39	3,092,814,641
50% of Dividends	407	208,372,618	151	5,565,175	207	16,932,317
Foreign Dividends	41	195,360,107	17	50,347,712	19	265,822,369
NY Net Operating Loss Deduction	1,439	3,226,807,113	796	1,620,981,560	863	998,482,912
Allowable NY Depreciation	343	7,235,580,781	99	792,738,715	117	1,173,939,208
Other Subtractions	289	2,051,657,398	105	225,423,232	125	1,236,011,281
Entire Net Income	7,193	(1,314,990,975)	3,717	(140,911,079)	3,873	(1,992,504,847)
Investment Income Before Allocation	283	27,103,011	117	13,018,333	121	102,874,300
Business Income Before Allocation	7,035	(1,342,093,971)	3,663	(153,929,413)	3,811	(2,095,379,158)
Allocated Investment Income	125	3,814,613	52	482,407	70	1,582,316
Allocated Business Income	4,836	(424,219,160)	2,080	(13,754,242)	2,172	(81,101,078)
Optional Depreciation Adjustment	d/	d/	d/	d/	0	0
Entire Net Income Base	7,051	(407,135,449)	3,660	1,364,299	3,825	(64,788,142)
Tax on ENI Base	4,781	65,494,462	2,693	15,536,705	2,829	21,879,515
Largest of 4 Bases (Tax Before Credit)	7,458	72,592,477	3,865	17,552,053	4,024	24,511,556
Subsidiary Capital Base	137	3,193,671,633	49	176,325,822	52	187,263,372
Tax on Allocated Subsidiary Capital	133	2,874,400	44	158,863	52	168,536
Tax Credits: Total	298	3,307,778	116	1,438,598	103	1,442,101
Tax Due	7,458	72,194,486	3,865	16,284,956	4,024	23,248,533
Fixed Dollar Minimum Tax on Subsidiaries	190	338,429	60	82,397	59	133,712
Total Tax Liability	7,458	72,532,915	3,865	16,367,353	4,024	23,382,245

\*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\* (Cont'd)**

Item	Fiscal Year Ending					
	June		July		August	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	8,526	\$12,486,572,359	3,437	(\$3,579,540,718)	3,646	\$1,196,846,014
Interest on Federal, State Obligations	164	289,434,506	52	66,802,592	83	442,628,264
Interest Paid to Stockholders	90	36,876,753	27	65,576,044	30	18,534,634
Deductions Directly Attributed to Subsidiary Capital	15	242,630,341	4	37,070,789	5	58,864,580
Non-Interest Directly Attributed to Subsidiary Capital	21	28,506,710	5	16,404,548	0	0
Deductions Indirectly Attributed to Subsidiary Capital	52	563,093,705	9	13,534,346	15	273,765,202
Non-Interest Indirectly Attributed to Subsidiary Capital	57	217,876,816	10	51,633,063	7	70,093,614
NYS, Other State and Local Taxes Deduction	7,263	497,192,035	2,892	82,256,183	3,156	87,776,961
ACRS/MACRS Deduction	299	1,318,708,149	86	930,913,220	85	1,165,768,063
Other Additions	101	1,288,158,242	17	242,239,219	50	144,644,955
Income from Subsidiary Capital	95	5,422,349,862	18	337,094,854	18	892,530,668
50% of Dividends	506	30,751,927	155	1,628,183	146	9,072,955
Foreign Dividends	36	222,442,668	3	21,214,759	5	50,387,403
NY Net Operating Loss Deduction	1,728	5,899,249,988	710	860,773,312	815	1,770,014,365
Allowable NY Depreciation	318	1,301,961,990	90	915,489,314	91	1,024,691,080
Other Subtractions	377	3,969,915,256	95	279,889,049	152	1,461,849,636
Entire Net Income	8,370	122,415,890	3,389	(4,489,201,331)	3,644	(1,749,628,355)
Investment Income Before Allocation	246	1,466,632,369	69	(28,260,459)	180	(103,019,882)
Business Income Before Allocation	8,289	(1,344,216,494)	3,355	(4,460,940,872)	3,516	(1,646,608,476)
Allocated Investment Income	132	56,276,432	34	(40,640,345)	63	1,604,555
Allocated Business Income	5,583	(510,323,072)	1,863	(287,061,282)	2,085	(24,660,236)
Optional Depreciation Adjustment	d/	d/	d/	d/	0	0
Entire Net Income Base	8,289	(445,632,157)	3,358	(328,270,116)	3,534	(16,926,963)
Tax on ENI Base	5,700	60,275,646	2,398	9,343,517	2,551	15,132,132
Largest of 4 Bases (Tax Before Credit)	8,722	68,950,100	3,511	11,084,105	3,815	16,686,935
Subsidiary Capital Base	127	1,039,952,645	31	188,286,539	36	92,718,364
Tax on Allocated Subsidiary Capital	125	935,960	30	169,460	34	83,448
Tax Credits: Total	352	3,940,142	82	1,090,961	121	928,999
Tax Due	8,722	65,970,305	3,511	10,170,769	3,815	15,864,037
Fixed Dollar Minimum Tax on Subsidiaries	213	448,759	39	61,034	52	49,027
Total Tax Liability	8,722	66,419,064	3,511	10,231,803	3,815	15,913,064

\*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\* (Cont'd)**

Item	Fiscal Year Ending					
	September		October		November	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	7,774	(\$7,410,186,728)	4,148	(\$4,707,169,292)	3,114	\$3,482,954,067
Interest on Federal, State Obligations	178	269,000,458	101	169,406,308	51	220,096,179
Interest Paid to Stockholders	102	122,394,797	34	96,091,597	28	253,031,020
Deductions Directly Attributed to Subsidiary Capital	24	485,248,872	7	122,977,403	6	35,120,941
Non-Interest Directly Attributed to Subsidiary Capital	16	487,954,118	6	8,806,657	4	34,321,602
Deductions Indirectly Attributed to Subsidiary Capital	56	772,048,882	11	69,251,561	12	931,840,974
Non-Interest Indirectly Attributed to Subsidiary Capital	45	195,368,357	12	196,645,223	8	8,428,906
NYS, Other State and Local Taxes Deduction	6,549	456,623,405	3,703	64,248,794	2,683	172,654,788
ACRS/MACRS Deduction	292	4,888,408,492	141	1,196,970,889	83	338,540,902
Other Additions	80	349,494,651	81	27,116,716	31	54,035,982
Income from Subsidiary Capital	102	4,318,109,231	24	494,863,132	29	2,587,455,346
50% of Dividends	398	24,326,815	207	5,968,166	151	125,611,714
Foreign Dividends	56	233,511,011	16	125,496,046	15	213,394,228
NY Net Operating Loss Deduction	1,686	5,223,998,035	860	2,592,246,058	673	1,347,945,276
Allowable NY Depreciation	303	5,053,716,448	143	1,205,040,180	88	344,051,173
Other Subtractions	317	461,823,748	203	541,755,857	118	154,359,353
Entire Net Income	7,659	(14,699,331,200)	4,266	(7,721,025,942)	3,096	758,205,701
Investment Income Before Allocation	263	97,490,697	334	1,095,807	96	1,667,360,674
Business Income Before Allocation	7,536	(14,796,821,897)	3,999	(7,722,121,749)	3,036	(909,154,981)
Allocated Investment Income	141	5,911,138	120	(14,216,100)	46	72,234,420
Allocated Business Income	4,938	(1,020,496,290)	2,417	(247,466,308)	1,724	(189,500,576)
Optional Depreciation Adjustment	0	0	d/	d/	0	0
Entire Net Income Base	7,543	(998,306,200)	4,035	(253,979,908)	3,046	(99,486,185)
Tax on ENI Base	5,265	49,460,455	2,891	17,604,063	2,229	39,974,362
Largest of 4 Bases (Tax Before Credit)	7,970	55,748,807	4,439	20,508,400	3,222	41,771,741
Subsidiary Capital Base	128	1,097,761,520	43	122,867,199	39	109,568,889
Tax on Allocated Subsidiary Capital	126	988,048	41	110,581	38	99,320
Tax Credits: Total	308	4,358,015	136	1,807,168	91	12,972,577
Tax Due	7,970	52,409,035	4,439	18,850,871	3,222	28,912,800
Fixed Dollar Minimum Tax on Subsidiaries	165	418,026	79	176,276	50	203,950
Total Tax Liability	7,970	52,827,061	4,439	19,027,147	3,222	29,116,750

\*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.



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# Article 9: Corporation and Utilities Tax

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## Tax Structure: Tax Law as of 2001

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 2001.

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**Significant Tax Law  
Changes: 2000 and  
2001**

*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:
  - Gross income-receipts from transportation and distribution: rate is reduced from 3.25 percent to 2.5 percent;
  - Gross income-receipts from commodities charges: rate is reduced from 3.25 percent to 2.1 percent; and
  - Gross operating income: rate is reduced from 3.25 percent to 2.1 percent.
- The Section 186 franchise tax 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.

*2001*

- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2001 as follows:
  - Gross income-receipts from transportation and distribution: rate is reduced from 2.5 percent to 2.45 percent;
  - Gross income-receipts from commodities charges: rate is reduced from 2.1 percent to 2 percent; and
  - Gross operating income: rate is reduced from 2.1 percent to 2 percent.

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**Statistical Summary:  
Comparison of 2000  
Versus 2001**

The corporation and utilities tax represented almost 29 percent of total New York State corporate tax liability in 2001. The number of Article 9 taxpayers totaled 5,482 in 2001, representing a total tax liability of \$969.8 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 2000 and 2001. The number of taxpayers declined by 236 from 2000 to 2001, and total tax liability declined by approximately \$15 million over this period.

**Table 21: Article 9 Number of Taxpayers and Tax Liability – 2000 and 2001**

Article 9	Tax Year	
	2000	2001
Total Number of Taxpayers	5,718	5,482
Total Tax Liability*	\$984,523,238	\$969,812,331

\* Data has been revised from prior report due to revisions in data sources.

**Distribution of Article 9 Taxpayers and Tax Liability**

Table 22 and Figure 6 compare the number and share of taxpayers for tax years 2000 and 2001. The number of taxpayers declined overall from year to year, with all sections except 186-e experiencing a decrease.

The number of taxpayers under Section 186 continues to decline rapidly. This is due to the repeal of this section for tax years after 1999. The other sections of Article 9 did not experience dramatic changes from 2000 to 2001.

**Table 22: Total Article 9 Taxpayers by Section – 2000 and 2001**

Article 9 Tax Law Sections	Total Number of Taxpayers 2000	Total Number of Taxpayers 2001
Section 183	2,148	2,037
Section 184	1,936	1,830
Section 186	92	32
Section 186-a	351	346
Section 186-e	1,191	1,237
<b>Total</b>	<b>5,718</b>	<b>5,482</b>

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

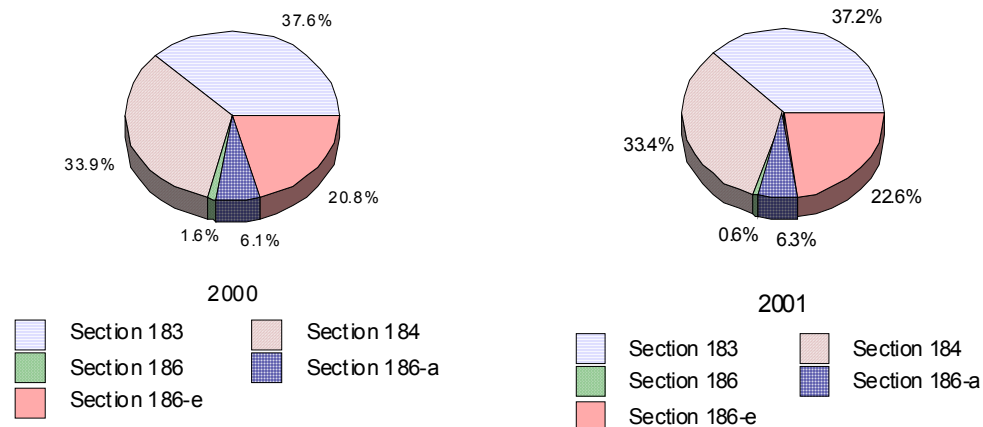


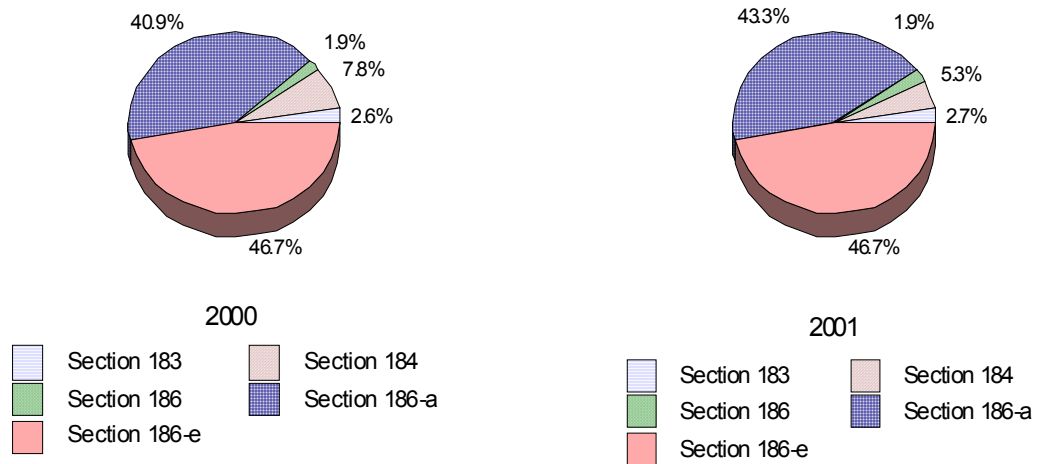
Table 23 and Figure 7 compare tax liability and share of liability for 2000 and 2001. Tax liability grew for Section 183 and for Section 186-a. Other sections experienced declines in liability. The largest decline was for Section 184. The relative share of the tax represented by each section remained fairly constant from 2000 to 2001.

**Table 23: Total Article 9 Tax Liability by Section – 2000 and 2001**

Article 9 Tax Law Sections	Total Tax Liability 2000	Total Tax Liability 2001
Section 183	\$25,590,890	\$26,269,753
Section 184	76,800,510	51,844,010
Section 186	19,081,181	18,644,471
Section 186-a*	402,944,655	419,964,477
Section 186-e*	460,106,002	453,089,620
<b>Total</b>	<b>\$984,523,238</b>	<b>\$969,812,331</b>

\* Tax liability data has been revised from prior report due to revisions in data sources.

**Figure 7: Share of Article 9 Tax Liability by Section**





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# Article 32: Franchise Tax on Banking Corporations

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## Tax Structure: Tax Law as of 2001

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.<sup>1</sup>

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: 2000 and 2001

*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.

*2001*

- The tax rate on entire net income was reduced from 8.5 percent to 8 percent for taxable years beginning after June 30, 2001.

### Statistical Summary: Comparison of 2000 Versus 2001

This section summarizes tax liability data for tax years 2000 and 2001. 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 2000 and 2001.

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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 2000 and 2001, the total number of banks decreased from 826 to 791. 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 246 in 2000 to 232 in 2001. The number of clearinghouse/commercial banks also decreased during this period, from 481 to 472. The number of savings institutions decreased from 99 in 2000 to 87 in 2001.

*Total Tax Liability*

Total tax liability for Article 32 increased by more than \$3 million, from \$457.8 million in 2000 to \$461.2 million in 2001. The relative share of total liability represented by the three categories of banks remained nearly the same from 2000 to 2001. The largest change was for savings institutions, which saw their relative share decline by less than 3 percent. In contrast, the 2000 report showed noticeable shifts in the relative shares of the tax from 1999 to 2000.

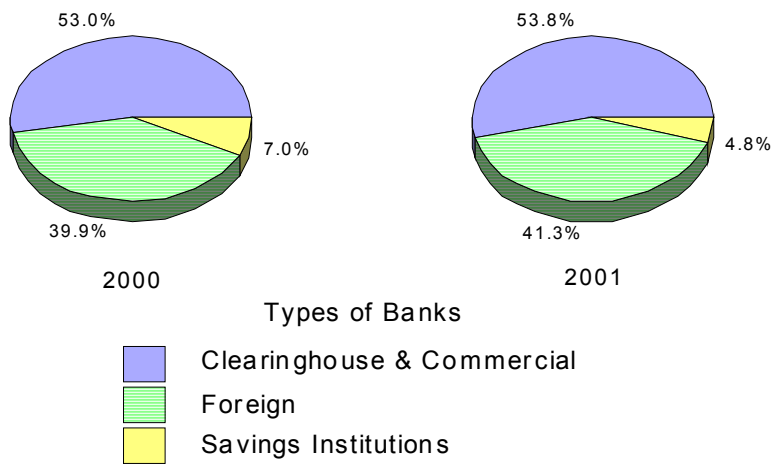
**Table 24: Number and Total Tax Liability of Article 32 Taxpayers - 2000 and 2001**

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax (%)
2000	Clearinghouse & Commercial	481	\$242,691,777	53.0
	Foreign	246	182,866,429	39.9
	Savings Institutions	99	32,267,212	7.0
	<b>Total</b>	<b>826</b>	<b>\$457,825,418</b>	<b>100.0</b>
2001	Clearinghouse & Commercial	472	\$248,321,358	53.9
	Foreign	232	190,674,086	41.4
	Savings Institutions	87	22,178,927	4.8
	<b>Total</b>	<b>791</b>	<b>\$461,174,371</b>	<b>100.0</b>

*Shares of Total Tax*

Figure 8 shows the distribution of bank tax liability by type of bank in 2000 and 2001. The portion of bank tax liability represented by each reported category remained relatively the same over these two years.

**Figure 8: Distribution of Article 32 Tax Liability by Bank Type – 2000 and 2001**



**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.

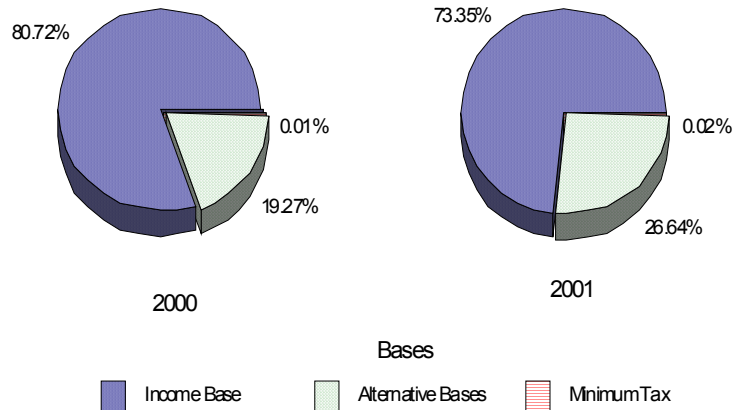
*Basis of Tax*

Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 2000 and 2001. During these two years, the portion of total tax liability attributable to the income base decreased from 80.7 percent to 73.4 percent. In contrast, the portion of total tax liability attributable to the alternative bases increased from 19.3 percent to 26.7 percent. The proportion of minimum tax filer liability remained virtually unchanged between 2000 and 2001.

**Table 25: Distribution of Article 32 Tax Liability by Basis of Tax - 2000 and 2001**

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
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
	<b>Total</b>	<b>401</b>	<b>\$369,557,571</b>	<b>238</b>	<b>\$88,202,047</b>	<b>187</b>	<b>\$65,800</b>
2001	Clearinghouse & Commercial	237	\$173,951,655	108	\$74,319,953	127	\$49,750
	Foreign	73	147,721,896	123	42,943,190	36	9,000
	Savings Institutions	45	16,583,009	15	5,584,418	27	11,500
	<b>Total</b>	<b>355</b>	<b>\$338,256,560</b>	<b>246</b>	<b>\$122,847,561</b>	<b>190</b>	<b>\$70,250</b>

**Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 2000 and 2001**



**Allocated Entire Net Income**

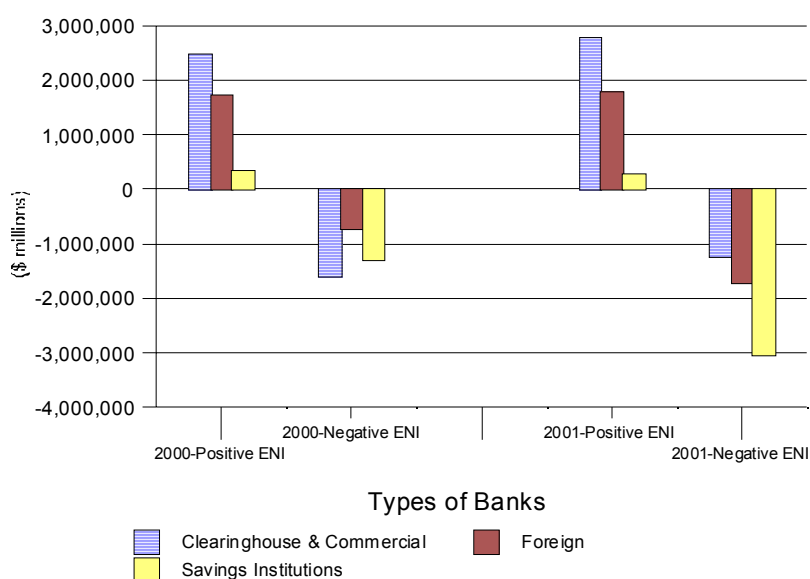
Table 26 provides data regarding the number of taxpayers with positive and negative allocated entire net income and the amount of total positive and negative allocated entire net income. These statistics indicate the number and types of banks that reported income or losses and the amount of the income and losses during the 2000 and 2001 tax years. The number of banks reporting positive allocated entire net income decreased from 573 to 512, while the number of banks reporting negative allocated entire net income increased from 253 to 279.

**Table 26: Allocated Entire Net Income Under Article 32 - 2000 and 2001**

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)
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)
	<b>Total</b>	<b>573</b>	<b>\$4,568,735</b>	<b>\$7,973</b>	<b>253</b>	<b>(\$3,576,053)</b>	<b>(\$14,135)</b>
2001	Clearinghouse & Commercial	338	\$2,783,854	\$8,236	134	(\$1,222,016)	(\$9,120)
	Foreign	107	1,801,995	16,841	125	(1,692,860)	(13,543)
	Savings Institutions	67	288,634	4,308	20	(3,020,571)	(151,029)
	<b>Total</b>	<b>512</b>	<b>\$4,874,483</b>	<b>\$9,520</b>	<b>279</b>	<b>(\$5,935,448)</b>	<b>(\$21,274)</b>

As shown in Figure 10, the amount of positive allocated entire net income reported increased from 2000 to 2001 for clearinghouse and commercial banks and foreign banks, while it decreased for savings institutions. In contrast, negative allocated entire net income decreased for clearinghouse and commercial banks during this period, while it increased dramatically for foreign banks and savings institutions.

**Figure 10: Allocated Entire Net Income by Bank Type – 2000 and 2001**



### Tax Credits Used

Banks used \$29 million in tax credits in 2000 and \$41 million in 2001. This increase is due to the introduction of new credits such as the ITC for Financial Services and the QEZE Credits, and increased use of EZ/ZEA Credits.

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, Empire Zone and Zone Equivalent Area (EZ/ZEA) Tax Credits, and the Qualified Empire Zone Enterprise (QEZE) Tax Credits for 2000 and 2001. This table also shows the value of the credits used during this time period.

As displayed in Table 27, during 2000 and 2001, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. In 2000, 117 taxpayers used \$12.5 million of this credit. In 2001, 108 taxpayers used \$17.3 million of this credit. The Mortgage Servicing Credit was also used by a large number of taxpayers during this period. In 2000, 35 taxpayers used \$8.3 million of this credit. In 2001, 33 taxpayers used \$9.9 million of this credit.

The Investment Tax Credit for Financial Services increased in value from 2000 to 2001. In 2000, 25 taxpayers used \$5.3 million of this credit. In 2001, 31 taxpayers used \$6.1 million of this credit.

The number of taxpayers using EZ/ZEA Tax Credits<sup>2</sup> decreased from 2000 to 2001, although the total value of the credits increased. In 2000, 42 taxpayers used \$3.0 million of these credits. In 2001, 33 taxpayers used \$5.5 million of these credits. The QEZE Tax Credits<sup>2</sup>, which took effect in 2001, were used by 16 taxpayers in that year. The value of the credits in 2001 was \$2.6 million.

**Table 27: Credits Used by Article 32 Taxpayers – 2000 and 2001**

Credit	Number of Credit Users		Amount of Credit Used	
	2000	2001	2000	2001
Mortgage Recording Tax Credit	117	108	\$12,525,779	\$17,318,683
Mortgage Servicing Credit	35	33	8,269,307	9,906,470
Investment Tax Credit for Financial Services	25	31	5,256,105	6,124,235
EZ/ZEA Tax Credits	42	33	3,012,443	5,517,991
QEZE Tax Credits*	NA	16	NA	2,566,500
Total	219	221	\$29,063,634	\$41,433,879

\*Effective for tax years beginning on or after January 1, 2001.



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# Endnotes

1. For an analysis of how these deductions impact tax liability, please see *2005-06 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. EZ/ZEA Tax Credits include the Empire Zone Wage Tax Credit, the Empire Zone Capital Tax Credit, and the Zone Equivalent Area Tax Credit. QEZE Tax Credits include the QEZE Real Property Tax Credit and the QEZE Tax Reduction Credit.



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# Detailed Article 32 Summary Tables

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This section contains detailed Article 32 summary tables for the 2001 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	732	\$28,074,573,685
Dividends & Interest Effectively Connected	66	7,719,449,772
Income Effectively Connected	15	132,341,450
Dividends & Interest Not Included	155	2,874,019,565
Income Taxes Paid	99	22,336,527
NYS Franchise Taxes	592	529,309,697
NYS Gains (loss)	4	114,032,947
Federal Depreciation	91	3,103,993,489
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	104	16,372,505
Other Federal Deduction - Article 9-B/9-C	3	37,727
Bad Debt Deduction - IRC 166/585(c)	193	10,651,438,846
20% Excess Bad Debt Deduction	9	226,878,160
Other Additions to Federal Taxable Income	75	465,081,938
Interest and Other Expenses Not Deducted	152	196,631,405
Allowable New York Depreciation	105	3,030,250,922
Federal Gains (loss)	4	19,163,425
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	11	42,166,211
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	18	2,594,975
Money Received from FDIC/FSLIC/RTC	7	3,042,093,303
Interest Income from Subsidiary Capital	28	1,338,438,621
Dividend Income from Subsidiary Capital	98	15,151,367,686
Net Gain from Subsidiary Capital	7	80,139,234
Interest Income on Obligations of New York State	330	1,305,019,264
Adjusted Eligible Net Income of IBF	4	339,768,756
Recaptured Reserves on Losses - IRC 585(c)	48	78,360,029
Recoveries of Charged Off Loans - IRC 585	54	167,692,914
Bad Debt Deduction - 1453(h)	62	2,709,244,092
Bad Debt Deduction - 1453(i)	112	10,089,677,196
NYS Net Operating Loss Deduction	6	76,998,436
Other Subtractions	75	4,529,034,946
Entire Net Income	731	14,129,469,734
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	791	(1,060,964,957)
Largest of 4 Bases (Tax Before Credit)	791	501,757,500
Tax Credits: Total	147	41,433,880
Tax Due	791	460,323,620
Fixed Dollar Minimum Tax on Subsidiaries	192	850,750
Total Tax Liability	791	461,174,371

\*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	354	\$23,578,240,016
Dividends & Interest Effectively Connected	43	190,929,569
Income Effectively Connected	7	121,041,602
Dividends & Interest Not Included	95	798,099,058
Income Taxes Paid	58	61,572,024
NYS Franchise Taxes	313	362,460,701
NYS Gains (loss)	3	96,084,928
Federal Depreciation	50	1,487,062,373
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	67	7,118,540
Other Federal Deduction - Article 9-B/9-C	3	37,727
Bad Debt Deduction - IRC 166/585(c)	86	2,568,302,998
20% Excess Bad Debt Deduction	5	39,276,085
Other Additions to Federal Taxable Income	36	208,167,902
Interest and Other Expenses Not Deducted	90	71,624,663
Allowable New York Depreciation	61	1,384,176,258
Federal Gains (loss)	d/	d/
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	d/	d/
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	11	738,361
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	16	527,848,982
Dividend Income from Subsidiary Capital	44	1,691,283,425
Net Gain from Subsidiary Capital	3	14,581,273
Interest Income on Obligations of New York State	184	386,507,325
Adjusted Eligible Net Income of IBF	3	336,454,706
Recaptured Reserves on Losses - IRC 585(c)	27	46,619,265
Recoveries of Charged Off Loans - IRC 585	28	96,584,562
Bad Debt Deduction - 1453(h)	33	2,063,573,262
Bad Debt Deduction - 1453(i)	45	1,313,029,705
NYS Net Operating Loss Deduction	3	73,708,064
Other Subtractions	38	1,880,651,377
Entire Net Income	355	19,530,832,791
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	355	4,213,819,718
Largest of 4 Bases (Tax Before Credit)	355	357,216,958
Tax Credits: Total	89	19,580,399
Tax Due	355	337,636,559
Fixed Dollar Minimum Tax on Subsidiaries	111	620,000
Total Tax Liability	355	338,256,560

\*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 Bases Filers\***

Item	Alternative Bases	
	Number	Amount
Federal Taxable Income Before NOL	246	\$4,340,982,471
Dividends & Interest Effectively Connected	12	7,510,783,037
Income Effectively Connected	7	11,299,258
Dividends & Interest Not Included	40	1,124,674,912
Income Taxes Paid	31	(40,194,311)
NYS Franchise Taxes	212	164,201,395
NYS Gains (loss)	d/	d/
Federal Depreciation	32	1,593,984,402
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	12	1,306,947
Other Federal Deduction - Article 9-B/9-C	0	0
Bad Debt Deduction - IRC 166/585(c)	93	7,858,889,032
20% Excess Bad Debt Deduction	4	187,602,075
Other Additions to Federal Taxable Income	31	135,478,684
Interest and Other Expenses Not Deducted	41	109,542,768
Allowable New York Depreciation	34	1,621,901,452
Federal Gains (loss)	3	19,164,638
Other Federal Gain (loss)	0	0
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	6	33,765,131
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	6	1,805,097
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	10	809,357,709
Dividend Income from Subsidiary Capital	40	12,905,551,365
Net Gain from Subsidiary Capital	4	65,557,961
Interest Income on Obligations of New York State	112	869,860,278
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	10	30,213,056
Recoveries of Charged Off Loans - IRC 585	26	71,108,352
Bad Debt Deduction - 1453(h)	21	625,638,147
Bad Debt Deduction - 1453(i)	61	8,580,498,960
NYS Net Operating Loss Deduction	d/	d/
Other Subtractions	27	2,644,393,956
Entire Net Income	245	(5,485,996,417)
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	246	(2,129,198,912)
Allocated Taxable Alternative Entire Net Income	245	(249,667,596)
Tax on Alternative ENI Base	55	71,133,372
Total Assets - Average Value	246	3,122,279,965,601
Money or Other Property Received from FDIC	0	0
Allocated Taxable Assets	246	1,114,735,810,706
Tax on Allocated Taxable Assets	246	111,467,357
Largest of 4 Bases (Tax Before Credit)	246	137,388,442
Tax Credits: Total	30	14,748,881
Tax Due	246	122,639,561
Fixed Dollar Minimum Tax on Subsidiaries	61	208,000
Total Tax Liability	246	122,847,561

\*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	132	\$155,351,198
Dividends & Interest Effectively Connected	11	17,737,166
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	20	951,245,595
Income Taxes Paid	10	958,814
NYS Franchise Taxes	67	2,647,601
NYS Gains (loss)	0	0
Federal Depreciation	9	22,946,714
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	25	7,947,018
Other Federal Deduction - Article 9-B/9-C	0	0
Bad Debt Deduction - IRC 166/585(c)	14	224,246,816
20% Excess Bad Debt Deduction	0	0
Other Additions to Federal Taxable Income	8	121,435,352
Interest and Other Expenses Not Deducted	21	15,463,974
Allowable New York Depreciation	10	24,173,212
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	4	1,583,538
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	7	3,042,093,303
Interest Income from Subsidiary Capital	d/	d/
Dividend Income from Subsidiary Capital	14	554,532,896
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	34	48,651,661
Adjusted Eligible Net Income of IBF	0	0
Recaptured Reserves on Losses - IRC 585(c)	11	1,527,708
Recoveries of Charged Off Loans - IRC 585	0	0
Bad Debt Deduction - 1453(h)	8	20,032,683
Bad Debt Deduction - 1453(i)	6	196,148,531
NYS Net Operating Loss Deduction	d/	d/
Other Subtractions	10	3,989,613
Entire Net Income	131	84,633,360
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	190	(3,145,585,763)
Largest of 4 Bases (Tax Before Credit)	190	7,152,100
Tax Credits: Total	28	7,104,600
Tax Due	190	47,500
Fixed Dollar Minimum Tax on Subsidiaries	20	22,750
Total Tax Liability	190	70,250

\*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	433	\$26,875,325,923	214	\$242,345,011	85	\$956,902,751
Dividends & Interest Effectively Connected	54	7,674,426,604	4	43,616,569	8	1,406,599
Income Effectively Connected	12	13,090,398	3	119,251,052	0	0
Dividends & Interest Not Included	126	2,662,422,060	3	166,458,184	26	45,139,321
Income Taxes Paid	64	(2,958,088)	27	8,819,123	8	16,475,492
NYS Franchise Taxes	330	281,060,679	199	222,400,400	63	25,848,618
NYS Gains (loss)	4	114,032,947	0	0	0	0
Federal Depreciation	62	3,067,939,368	23	27,028,614	6	9,025,507
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	d/	d/	0	0	0	0
Additional Mortgage Recording Tax Deducted	72	11,024,282	0	0	32	5,348,223
Other Federal Deduction - Article 9-B/9-C	d/	d/	0	0	d/	d/
Bad Debt Deduction - IRC 166/585(c)	70	5,784,004,799	88	4,682,240,351	35	185,193,696
20% Excess Bad Debt Deduction	3	185,571,826	5	34,646,852	d/	d/
Other Additions to Federal Taxable Income	32	404,634,665	32	(59,013,048)	11	119,460,321
Interest and Other Expenses Not Deducted	131	188,912,714	5	5,777,187	16	1,941,504
Allowable New York Depreciation	72	2,989,564,626	26	31,234,010	7	9,452,286
Federal Gains (loss)	3	19,164,638	d/	d/	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	42,166,211	0	0	0	0
Amount Deducted as a Result of Safe Harbor Lease	0	0	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0	0	0
Wages Not Deducted Due to Jobs Credit	16	2,586,390	0	0	d/	d/
Money Received from FDIC/FSLIC/RTC	d/	d/	0	0	5	2,781,903,472
Interest Income from Subsidiary Capital	22	1,260,159,448	4	64,890,587	d/	d/
Dividend Income from Subsidiary Capital	77	14,917,627,460	d/	d/	19	209,230,441
Net Gain from Subsidiary Capital	7	80,139,234	0	0	0	0
Interest Income on Obligations of New York State	200	1,038,137,080	85	261,933,276	45	4,948,908
Adjusted Eligible Net Income of IBF	3	336,454,706	d/	d/	0	0
Recaptured Reserves on Losses - IRC 585(c)	22	37,930,902	0	0	26	40,429,127
Recoveries of Charged Off Loans - IRC 585	15	73,790,278	38	93,776,849	d/	d/
Bad Debt Deduction - 1453(h)	20	1,393,142,319	15	488,865,140	27	827,236,633
Bad Debt Deduction - 1453(i)	42	5,677,315,930	61	4,369,912,343	9	42,448,923
NYS Net Operating Loss Deduction	6	76,998,436	0	0	0	0
Other Subtractions	40	4,505,859,962	16	6,387,341	19	16,787,643
Entire Net Income	433	14,076,534,099	214	137,193,753	84	(84,258,118)
NY Depreciation - CT-399	0	0	d/	d/	0	0
NY Optional Depreciation Gain/Loss	d/	d/	0	0	0	0
Allocated Taxable Entire Net Income	472	1,561,837,872	232	109,134,554	87	(2,731,937,383)
Largest of 4 Bases (Tax Before Credit)	472	281,303,983	232	193,630,053	87	26,823,464
Tax Credits: Total	97	33,778,126	9	2,968,717	41	4,687,037
Tax Due	472	247,525,857	232	190,661,336	87	22,136,427
Fixed Dollar Minimum Tax on Subsidiaries	153	795,500	6	12,750	33	42,500
Total Tax Liability	472	248,321,358	232	190,674,086	87	22,178,927

\*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	535	\$3,727,156,238	197	\$24,347,417,447
Dividends & Interest Effectively Connected	27	257,479,845	39	7,461,969,927
Income Effectively Connected	10	121,218,257	5	11,123,193
Dividends & Interest Not Included	61	507,864,164	94	2,366,155,401
Income Taxes Paid	73	79,799,289	26	(57,462,762)
NYS Franchise Taxes	416	269,043,636	176	260,266,061
NYS Gains (loss)	d/	d/	3	114,004,183
Federal Depreciation	43	167,243,437	48	2,936,750,052
Federal Safe Harbor Lease Deduction	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	d/	d/
Additional Mortgage Recording Tax Deducted	32	1,203,736	72	15,168,769
Other Federal Deduction - Article 9-B/9-C	d/	d/	d/	d/
Bad Debt Deduction - IRC 166/585(c)	117	5,168,578,997	76	5,482,859,849
20% Excess Bad Debt Deduction	6	29,024,780	3	197,853,380
Other Additions to Federal Taxable Income	45	(45,219,004)	30	510,300,942
Interest and Other Expenses Not Deducted	53	56,724,938	99	139,906,467
Allowable New York Depreciation	50	170,014,770	55	2,860,236,152
Federal Gains (loss)	d/	d/	d/	d/
Other Federal Gain (loss)	0	0	d/	d/
Federal Income or Gain from Installment Method	d/	d/	0	0
IRC Section 78 Dividends Included	3	767	8	42,165,444
Amount Deducted as a Result of Safe Harbor Lease	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0
Wages Not Deducted Due to Jobs Credit	9	897,706	9	1,697,269
Money Received from FDIC/FSLIC/RTC	4	906,983,774	3	2,135,109,529
Interest Income from Subsidiary Capital	10	93,554,371	18	1,244,884,250
Dividend Income from Subsidiary Capital	23	521,064,432	75	14,630,303,254
Net Gain from Subsidiary Capital	d/	d/	6	74,744,893
Interest Income on Obligations of New York State	189	436,291,199	141	868,728,065
Adjusted Eligible Net Income of IBF	d/	d/	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	13	31,827,786	35	46,532,243
Recoveries of Charged Off Loans - IRC 585	45	151,912,120	9	15,780,794
Bad Debt Deduction - 1453(h)	28	413,400,260	34	2,295,843,832
Bad Debt Deduction - 1453(i)	78	4,952,771,030	34	5,136,906,166
NYS Net Operating Loss Deduction	d/	d/	5	75,836,669
Other Subtractions	36	59,547,911	39	4,469,487,035
Entire Net Income	534	2,477,372,876	197	11,652,096,858
NY Depreciation - CT-399	d/	d/	0	0
NY Optional Depreciation Gain/Loss	d/	d/	0	0
Allocated Taxable Entire Net Income	592	(733,492,659)	199	(327,472,298)
Largest of 4 Bases (Tax Before Credit)	592	226,638,606	199	275,118,894
Tax Credits: Total	48	4,308,970	99	37,124,910
Tax Due	592	222,329,636	199	237,993,984
Fixed Dollar Minimum Tax on Subsidiaries	0	0	192	850,750
Total Tax Liability	592	222,329,636	199	238,844,735

\*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.



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# Article 33: Franchise Tax on Insurance Corporations

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## Tax Structure: Tax Law as of 2001

New York imposes a franchise tax on insurance corporations 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 premiums limitation on tax provides that the total tax liability of the two components

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cannot exceed 2 percent of taxable premiums for life insurers or 2.4 percent of taxable premiums for all other insurers.

Empire Zone and Zone Equivalent Area (EZ/ZEA) tax credits must be taken before the limitation is applied. All other credits may be applied against the tax due after the limitation. 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.

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**Significant Tax Law Changes: 2000 and 2001**

*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 premiums 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.

*2001*

- The tax rate on entire net income was reduced from 8.5 percent to 8 percent for taxable years beginning after June 30, 2001.
  - The premiums limitation on tax was reduced from 2.4 percent of taxable premiums to 2.2 percent of taxable premiums for non-life insurers for taxable years beginning after June 30, 2001.
  - Taxpayers are required to apply Empire Zone and Zone Equivalent Area (EZ/ZEA) tax credits against the tax due before the limitation instead of after the limitation. This change is effective for taxable years beginning on or after January 1, 2001.
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**Statistical Summary: Comparison of 2000 Versus 2001**

This section provides tax return data for tax years 2000 and 2001. Tables 34 through 37 provide statistics for three separate categories of insurance companies and for all insurance companies. The three categories are life insurance companies, property and casualty insurance companies, and other insurance companies (accident and health, title, mortgage, financial guaranty, and reciprocal insurers).

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**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 only 12 from 2000 to 2001. Property and casualty insurers increased overall in number, from 771 in 2000 to 776 in 2001.

Table 34 also shows that life insurers were the second largest group of Article 33 taxpayers. The number of life insurers increased from 175 in 2000 to 181 in 2001. The category of “others” increased by just one, from 80 to 81.

*Tax Liability Before Limitation and Credits*

Table 34 shows that the tax, before the limitation on premiums and before credits, decreased from \$847.5 million to \$759.6 million between 2000 and 2001. This represented a decrease of about \$88 million during this period.

Between 2000 and 2001, the share of tax liability of property and casualty insurers increased from 56.3 percent to 56.9 percent. During this period, the percentage of tax liability of life insurers decreased from 32.0 percent to 28.3 percent. The tax liability of the remaining categories of insurers increased from 11.7 percent to 14.8 percent of total liability.

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**Table 34: Article 33 Tax Liability Before Limitation and Credits - 2000 and 2001**

<b>Tax Year</b>	<b>Insurance Category</b>	<b>Number of Taxpayers</b>	<b>Tax Liability Before Limitation &amp; Credits</b>	<b>Share of Total Insurance Tax Liability (%)</b>
2000	Life	175	\$271,156,204	32.0
	Property & Casualty	771	477,106,282	56.3
	Others	80	99,276,415	11.7
	<b>Total</b>	<b>1,026</b>	<b>\$847,538,901</b>	<b>100.0</b>
2001	Life	181	\$215,224,422	28.3
	Property & Casualty	776	431,961,448	56.9
	Others	81	112,412,359	14.8
	<b>Total</b>	<b>1,038</b>	<b>\$759,598,229</b>	<b>100.0</b>

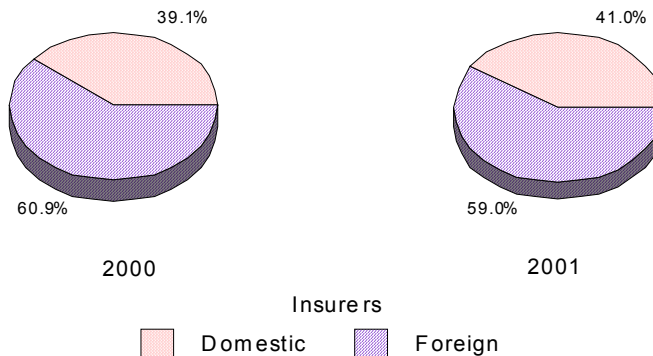
Table 35 shows that foreign insurers accounted for about two thirds of the Article 33 population in 2000 and 2001. Property and casualty insurers had the greatest ratio of foreign to domestic insurers. In 2000, the number of domestic life insurers exceeded the number of foreign life insurers, but not in 2001.

Figure 11 shows that foreign insurers represented 60.9 percent and 59.0 percent of total Article 33 tax liability in 2000 and 2001, respectively. Table 35 indicates that this distribution is attributable to foreign property and casualty insurers, which represented the vast majority of foreign insurers' liability in both 2000 and 2001.

**Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers Before Limitation and Credits - 2000 and 2001**

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Number of Foreign Companies	Liability of Foreign Companies
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
	<b>Total</b>	<b>293</b>	<b>\$331,562,035</b>	<b>733</b>	<b>\$515,976,866</b>
2001	Life	88	\$127,815,005	93	\$87,409,417
	Property & Casualty	162	94,768,592	614	337,192,856
	Others	37	89,048,696	44	23,363,663
	<b>Total</b>	<b>287</b>	<b>\$311,632,293</b>	<b>751</b>	<b>\$447,965,936</b>

**Figure 11: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 2000 and 2001**



Tax Liability by  
Premiums and  
Income Bases

*Percentage of Tax from Premiums and "Income" Bases*

As illustrated in Table 36, there was a dramatic shift in the distribution of Article 33 tax liability between the premiums and the income base. The premiums base, as a percent of total liability before application of the tax limitation and credits, increased from 45.5 percent in 2000 to 59.6 percent in 2001. This shift was driven by a large increase in the total amount of the premiums tax and a large decrease in the total amount of the income tax. The premiums tax increased by \$67.4 million from 2000 to 2001, while the income tax decreased by \$155.3 million.

**Table 36: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 2000 and 2001**

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 (%)
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
	<b>Total</b>	<b>\$385,254,726</b>	<b>45.5</b>	<b>\$462,284,175</b>	<b>54.5</b>
2001	Life	\$97,122,063	45.1	\$118,102,359	54.9
	Property & Casualty	309,721,758	71.7	122,239,690	28.3
	Others	45,795,319	40.7	66,617,040	59.3
	<b>Total</b>	<b>\$452,639,140</b>	<b>59.6</b>	<b>\$306,959,089</b>	<b>40.4</b>

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Tax Liability After  
Limitation and Credits

*Tax Limitation*

As shown in Table 37, the number of taxpayers whose tax liability was subject to the premiums limitation on tax declined from 533 in 2000 to 482 in 2001. The total value of the limitation also declined noticeably, from \$218.0 million in 2000 to \$134.7 million in 2001. The value of the limitation to taxpayers decreased significantly for both life and property and casualty insurers. The reason for this was the decrease in tax due before the limitation, which itself was due to the large drop in income tax liability.

*Tax Credits<sup>1</sup>*

The number of taxpayers using credits decreased from 319 in 2000 to 315 in 2001. The amount of credits used by taxpayers equaled \$67.9 million in the 2000 tax year and \$69.8 million in the 2001 tax year.

Nearly all credit usage by insurance companies is due to three credits that are specific to Article 33. The Fire Insurance Premiums Tax Credit, which is not applicable to life insurers, was the most widely used credit in 2000 and 2001. The Retaliatory Tax Credit, which may only be taken by domestic companies, decreased in value for both life and property and casualty insurers from 2000 to 2001. The CAPCO Credit, introduced in 1999, continues to grow in value for both types of insurer.

Total Tax Credits in 2001 does not include Empire Zone and Zone Equivalent Area (EZ/ZEA) credits because of the fact that these credits are applied against the tax due before the limitation. The value of EZ/ZEA credits was not disclosable in 2001.

*Tax Liability After Tax Limitation and Credits*

Table 37 and Figure 12 show that tax liability after limitation and credits decreased from \$561.7 million in 2000 to \$555.1 million in 2001.



**Table 37: Article 33 Tax Liability After Limitation and Credits - 2000 and 2001**

Tax Year	Insurance Category	Tax Limitation 1/		Total Tax Credits 2/		Value of Limitation & Tax Credits	Total Tax Liability
		Number of Taxpayers	Value of Limitation	Number of Taxpayers 3/	Value of Tax Credits		
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
	<b>Total</b>	<b>533</b>	<b>\$217,952,032</b>	<b>319</b>	<b>\$67,868,542</b>	<b>\$285,820,574</b>	<b>\$561,718,332</b>
2001	Life	97	\$49,969,786	37	\$16,614,246	\$66,584,032	\$148,640,393
	Property & Casualty	339	35,985,577	267	50,249,201	86,234,778	345,642,076
	Others	46	48,716,861	11	2,904,707	51,621,568	60,790,791
	<b>Total</b>	<b>482</b>	<b>\$134,672,224</b>	<b>315</b>	<b>\$69,768,154</b>	<b>\$204,440,378</b>	<b>\$555,073,260</b>

1/ This column displays the number of taxpayers whose tax liability was determined based on the limitation on tax and the amount by which the limit decreased their tax liability. The limitation 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, fire premiums 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.

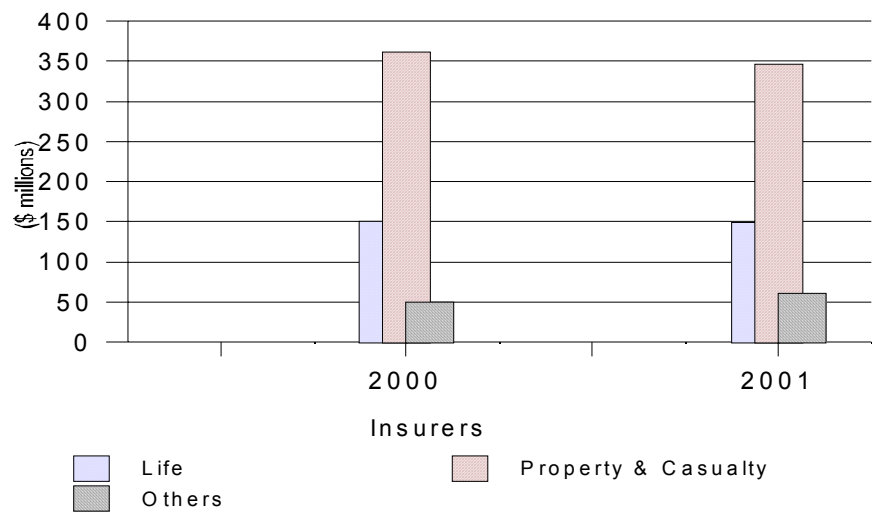
**Table 37A: Retaliatory Tax Credit and CAPCO Credit: Number of Credit Users and Amount of Credit Used - 2000 and 2001**

Tax Year	Credit	Life Insurers		Property & Casualty	
		Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
2000	Retaliatory Tax Credit	23	\$15,621,622	42	\$10,229,375
	CAPCO Credit	19	\$6,139,293	9	\$2,318,677
2001	Retaliatory Tax Credit	22	\$8,114,583	30	\$9,296,593
	CAPCO Credit	23	\$8,499,663	12	\$3,475,161

**Table 37B: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 2000 -2001**

Tax Year	Number of Credit Users	Amount of Credit Used
2000	237	\$31,822,480
2001	239	\$37,486,319

**Figure 12: Distribution of Article 33 Tax Liability After Limitation and Credits – 2000 and 2001**



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# Endnotes

1. Insurance companies may claim many of the same credits as other corporate taxpayers. However, the following credits are only available to insurance companies under Article 33: fire insurance premiums tax credit (Tax Law Section 1511(a)); credit against reciprocal taxes imposed by this state (Tax Law Section 1511(b)); credit relating to life insurance company guarantee fund assessments (Tax Law Section 1511(f)); retaliatory tax credits (Tax Law Sections 1511(c) and 1511(h)); credit for investment in certified capital companies (Tax Law Section 1511(k));



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# Detailed Article 33 Summary Tables

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This section contains detailed Article 33 summary tables for the 2001 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. 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 2001, there were 25 of these taxpayers.

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	990	(\$21,089,058,351)
Dividends Received Deduction	519	5,737,700,462
Dividends or Interest Income Not Included	622	7,192,080,850
Interest to Stockholders	14	32,379,493
Adjustment for Gains or Losses	11	2,287,907
Deductions Attributable to Subsidiary Capital	9	8,986,058
NYS Franchise Taxes	605	497,745,031
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	93	883,329,156
Deduction from Federal Gross Income	33	588,811,837
Unearned Premiums Excluded	650	18,140,150,878
Unpaid Losses Difference Preceding	665	35,388,262,983
Other Additions	68	526,280,840
Total Additions	998	47,908,963,486
Income from Subsidiary Capital	92	3,866,676,250
50% of Dividends	436	2,231,974,920
Gain on Installment Sales	0	0
NY Net Operating Loss	87	5,298,617,071
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)	86	880,133,159
Amount in Federal Gross Income	34	509,663,623
Unearned Premiums Included	641	46,249,738,742
Unpaid Losses Difference Current	658	36,807,778,204
Reduction of Loss Deduction	577	1,125,845,212
Other Subtractions	77	307,375,206
Total Subtractions	863	97,277,856,787
Entire Net Income	991	(49,371,569,360)
Allocated Entire Net Income	822	(5,700,387,533)
Tax on Entire Net Income	497	265,880,668
Allocated Subsidiary Capital	129	4,960,482,991
Tax on Subsidiary Capital	128	3,968,387
Life Insurance Premiums - Life	145	9,211,781,444
Accident & Health Premiums - Life	115	4,776,490,483
Other Insurance Premiums - Life	8	50,054,188
Life Insurance Company Premiums - Life	154	14,038,326,116
Tax on Life Company Premiums - Life	153	98,268,314
Accident & Health Company Premiums	79	3,171,681,617
Tax On Accident & Health Company Premiums	78	31,716,814
Other Nonlife Insurance Premiums	588	24,819,541,640
Tax on Other Nonlife Premiums	586	322,654,012
Tax Before Limitation	1,013	759,591,979
Limitation on Tax-Life	156	287,925,768
Limitation on Tax-Non-Life	613	677,275,645
Tax Before Credits	763	624,841,142
Tax Credits	315	69,768,154
Tax Due	757	555,073,010

\*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	425	\$15,399,017,710
Dividends Received Deduction	251	2,009,394,706
Dividends or Interest Income Not Included	287	3,245,263,894
Interest to Stockholders	8	1,061,905
Adjustment for Gains or Losses	3	5,432,839
Deductions Attributable to Subsidiary Capital	5	2,633,038
NYS Franchise Taxes	314	319,695,976
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	43	86,603,855
Deduction from Federal Gross Income	14	320,775,551
Unearned Premiums Excluded	285	6,239,106,613
Unpaid Losses Difference Preceding	287	9,016,492,850
Other Additions	39	346,481,272
Total Additions	429	36,991,965,269
Income from Subsidiary Capital	43	1,674,816,276
50% of Dividends	223	737,969,948
Gain on Installment Sales	0	0
NY Net Operating Loss	21	183,205,205
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)	42	80,331,820
Amount in Federal Gross Income	14	310,923,602
Unearned Premiums Included	277	6,756,837,222
Unpaid Losses Difference Current	286	8,431,555,312
Reduction of Loss Deduction	256	456,004,485
Other Subtractions	36	77,529,244
Total Subtractions	374	18,709,173,113
Entire Net Income	429	18,280,116,080
Allocated Entire Net Income	429	3,091,534,548
Tax on Entire Net Income	429	262,584,404
Allocated Subsidiary Capital	53	854,494,192
Tax on Subsidiary Capital	51	683,593
Life Insurance Premiums - Life	91	4,007,922,755
Accident & Health Premiums - Life	73	3,091,355,516
Other Insurance Premiums - Life	6	41,461,014
Life Insurance Company Premiums - Life	94	7,140,739,286
Tax on Life Company Premiums - Life	94	49,985,175
Accident & Health Company Premiums	39	2,723,837,125
Tax On Accident & Health Company Premiums	39	27,238,372
Other Nonlife Insurance Premiums	280	13,123,456,813
Tax on Other Nonlife Premiums	280	170,604,923
Tax Before Limitation	429	511,109,730
Limitation on Tax-Life	95	147,964,254
Limitation on Tax-Non-Life	299	383,009,267
Tax Before Credits	391	388,231,947
Tax Credits	154	31,099,311
Tax Due	389	357,132,646

\*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	263	(\$1,859,664,675)
Dividends Received Deduction	72	329,693,550
Dividends or Interest Income Not Included	145	460,353,915
Interest to Stockholders	4	6,904,686
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	0	0
NYS Franchise Taxes	63	20,390,337
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	9	5,684,641
Deduction from Federal Gross Income	4	137,123,618
Unearned Premiums Excluded	128	1,242,150,231
Unpaid Losses Difference Preceding	148	4,177,669,860
Other Additions	17	138,458,874
Total Additions	264	4,658,765,050
Income from Subsidiary Capital	15	214,317,729
50% of Dividends	57	40,367,965
Gain on Installment Sales	0	0
NY Net Operating Loss	32	4,379,357,840
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)	7	3,203,017
Amount in Federal Gross Income	6	48,889,282
Unearned Premiums Included	133	1,205,068,887
Unpaid Losses Difference Current	136	4,348,408,755
Reduction of Loss Deduction	124	48,934,520
Other Subtractions	19	18,445,741
Total Subtractions	206	10,306,993,736
Entire Net Income	264	(5,648,228,678)
Allocated Entire Net Income	96	(4,456,598,485)
Tax on Entire Net Income	21	1,652
Allocated Subsidiary Capital	17	650,407,692
Tax on Subsidiary Capital	17	520,326
Life Insurance Premiums - Life	6	3,261,031
Accident & Health Premiums - Life	5	649,933
Other Insurance Premiums - Life	d/	d/
Life Insurance Company Premiums - Life	9	3,911,764
Tax on Life Company Premiums - Life	8	27,411
Accident & Health Company Premiums	5	3,164,178
Tax On Accident & Health Company Premiums	5	31,642
Other Nonlife Insurance Premiums	88	1,499,665,946
Tax on Other Nonlife Premiums	87	19,495,656
Tax Before Limitation	276	20,144,535
Limitation on Tax-Life	10	711,062
Limitation on Tax-Non-Life	90	41,252,047
Tax Before Credits	99	19,897,898
Tax Credits	30	2,729,282
Tax Due	98	17,168,621

\*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	302	(\$34,628,411,386)
Dividends Received Deduction	196	3,398,612,206
Dividends or Interest Income Not Included	190	3,486,463,041
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	8	(3,144,932)
Deductions Attributable to Subsidiary Capital	4	6,353,020
NYS Franchise Taxes	228	157,658,718
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	41	791,040,660
Deduction from Federal Gross Income	15	130,912,668
Unearned Premiums Excluded	237	10,658,894,034
Unpaid Losses Difference Preceding	230	22,194,100,273
Other Additions	12	41,340,694
Total Additions	305	6,258,233,167
Income from Subsidiary Capital	34	1,977,542,245
50% of Dividends	156	1,453,637,007
Gain on Installment Sales	0	0
NY Net Operating Loss	34	736,054,026
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)	37	796,598,322
Amount in Federal Gross Income	14	149,850,739
Unearned Premiums Included	231	38,287,832,633
Unpaid Losses Difference Current	236	24,027,814,137
Reduction of Loss Deduction	197	620,906,207
Other Subtractions	22	211,400,221
Total Subtractions	283	68,261,689,938
Entire Net Income	298	(62,003,456,762)
Allocated Entire Net Income	297	(4,335,323,596)
Tax on Entire Net Income	47	3,294,612
Total Capital	308	1,246,554,575,638
Subsidiary Capital	118	72,347,406,819
Business & Investment Capital	308	1,174,197,202,524
Adjusted Business & Investment Capital	308	229,311,941,408
Allocated Business & Investment Capital	307	24,478,427,640
Tax on Business & Investment Capital Base	307	39,165,473
Alternative Tax Base	217	(730,379,191)
Tax on Alternative Base	58	4,663,811
Allocated Subsidiary Capital	59	3,455,581,107
Tax on Subsidiary Capital	60	2,764,468
Life Insurance Premiums - Life	48	5,200,597,658
Accident & Health Premiums - Life	37	1,684,485,034
Other Insurance Premiums - Life	d/	d/
Life Insurance Company Premiums - Life	51	6,893,675,066
Tax on Life Company Premiums - Life	51	48,255,728
Accident & Health Company Premiums	35	444,680,314
Tax on Accident & Health Company Premiums	34	4,446,800

\*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 41: Selected Tax Return Items for Article 33 Alternative and Capital Base Filers ((Cont'd))\***

<b>Item</b>	<b>Alternative and Capital Bases</b>	
	<b>Number</b>	<b>Amount</b>
Other Nonlife Insurance Premiums	220	\$10,196,418,881
Tax on Other Nonlife Premiums	219	132,553,433
Tax Before Limitation	308	228,337,714
Limitation on Tax-Life	51	139,250,452
Limitation on Tax-Non-Life	224	253,014,331
Tax Before Credits	273	216,711,297
Tax Credits	131	35,939,561
<b>Tax Due</b>	<b>270</b>	<b>180,771,743</b>

\*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	170	(\$8,137,418,397)	742	(\$14,992,688,109)	78	\$2,041,048,155
Dividends Received Deduction	106	1,830,797,717	382	3,823,669,008	31	83,233,737
Dividends or Interest Income Not Included	53	232,756,653	513	6,060,565,344	56	898,758,853
Interest to Stockholders	d/	d/	8	7,290,845	4	675,746
Adjustment for Gains or Losses	0	0	10	(3,474,458)	d/	d/
Deductions Attributed to Subsidiary Capital	d/	d/	5	1,603,738	d/	d/
NYS Franchise Taxes	124	173,136,668	437	287,037,765	44	37,570,598
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	0	0	0	0
ACRS/MACRS Deduction	22	606,684,530	64	262,919,783	7	13,724,843
Deduction from Federal Gross Income	d/	d/	27	563,745,729	4	14,914,395
Unearned Premiums Excluded	21	5,938,591	567	16,833,076,802	62	1,301,135,485
Unpaid Losses Difference Preceding	24	984,278,373	585	34,156,887,348	56	247,097,262
Other Additions	8	184,784,800	55	315,125,574	5	26,370,466
Total Additions	173	(4,077,980,391)	747	47,315,759,374	78	4,671,184,503
Income from Subsidiary Capital	30	1,098,638,683	55	2,712,676,718	7	55,360,849
50% of Dividends	84	1,512,617,055	319	690,534,061	33	28,823,804
Gain on Installment Sales	0	0	0	0	0	0
NY Net Operating Loss	12	226,222,790	70	5,013,661,338	5	58,732,943
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)	20	626,829,103	59	242,971,389	7	10,332,667
Amount in Federal Gross Income	d/	d/	30	494,789,538	d/	d/
Unearned Premiums Included	21	29,148,650	557	44,807,126,827	63	1,413,463,265
Unpaid Losses Difference Current	26	994,499,912	576	35,647,433,117	56	165,845,175
Reduction of Loss Deduction	11	31,645,346	519	989,103,475	47	105,096,391
Other Subtractions	6	156,294,690	67	142,247,474	4	8,833,042
Total Subtractions	112	4,686,850,753	684	90,740,598,338	67	1,850,407,696
Entire Net Income	172	(8,764,831,145)	741	(43,427,515,022)	78	2,820,776,807
Allocated Entire Net Income	155	(139,979,928)	599	(6,278,107,834)	68	717,700,229
Tax on Entire Net Income	113	97,056,911	327	103,541,132	57	65,282,625
Allocated Subsidiary Capital	26	1,959,272,445	94	2,752,792,642	9	248,417,904
Tax on Subsidiary Capital	25	1,567,416	94	2,202,237	9	198,734
Life Insurance Premiums - Life	141	8,963,591,948	4	248,189,496	0	0
Accident & Health Premiums - Life	115	4,776,490,483	0	0	0	0
Other Insurance Premiums - Life	8	50,054,188	0	0	0	0
Life Insurance Company Premiums - Life	150	13,790,136,620	4	248,189,496	0	0
Tax on Life Company Premiums - Life	149	96,530,988	4	1,737,326	0	0
Accident & Health Company Premiums	d/	d/	60	561,129,364	18	2,606,068,871
Tax on Accident & Health Company Premiums	d/	d/	59	5,611,292	18	26,060,688
Other Nonlife Insurance Premiums	d/	d/	548	23,259,474,360	39	1,518,048,714
Tax on Other Nonlife Premiums	d/	d/	546	302,373,140	39	19,734,631
Tax Before Limitation	175	215,222,922	759	431,957,198	79	112,411,859
Limitation on Tax-Life	152	282,961,978	4	4,963,790	0	0
Limitation on Tax-Non-Life	d/	d/	554	577,557,574	57	98,602,024
Tax Before Credits	152	165,254,636	554	395,891,008	57	63,695,498
Tax Credits	37	16,614,246	267	50,249,201	11	2,904,707
Tax Due	152	148,640,393	548	345,641,826	57	60,790,791

\*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.



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# Appendix A: Description of Terms and Data and Data Sources

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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.

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## 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 2001 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with business operating years ending December 2001 through November 2002. 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 2004 extended the MTA surcharge through taxable years ending before December 31, 2009.

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### Data Classification by Industry

Taxpayers are classified according to Principal Industry Activity (PIA)<sup>1</sup> 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.

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### 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.

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## Article 9-A: Franchise Tax on Business Corporations

### Table Terms      Size of Liability

Table 9 classifies taxpayers according to the size of their tax liability. For non-minimum taxpayers, a wide range of liability groupings are displayed, from \$100-499 to \$1,000,000 and over. For fixed dollar minimum taxpayers, taxpayers are classified by minimum tax amount. The table includes those minimum taxpayers paying the \$300 maintenance fee for foreign corporations.

### 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*

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.

- 
- *Utilities/Transportation and Warehousing/Information*

These industry designations exclude public utilities, transportation companies, and telecommunications 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, alternative minimum taxable income, and the fixed dollar minimum. Certain tables also include data for S corporations, who are not subject to the capital or alternative minimum bases.

### “True” Minimum Taxpayers

Certain fixed dollar minimum taxpayers are classified as “true” minimum taxpayers. These taxpayers were liable only for the fixed dollar minimum tax of \$100 - \$1500, without subsidiary capital taxes. Tables 1-12 and D1-D2 include data for these taxpayers. Tables 13-20 do not, as income items are not verified for these taxpayers. For the 2001 report, true minimum taxpayers who allocate their income were reclassified as non-true minimum taxpayers. Because of this, data for the fixed dollar minimum tax will not match prior reports.

### 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. For the 2001 report, tax liability data in Tables 1-12 and D2, as well as corresponding charts, have been revised to include the fixed dollar minimum tax on subsidiaries. Because of this, data for tax liability may not match prior reports.

### Number of Taxpayers

This count refers to each filing entity as a single corporation, regardless of whether the corporation files a separate return or



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as part of a combined/consolidated group. Data are compiled in the aggregate, by sector of industry. The data also includes the respective shares that each sector of industry represents in relation to the total number of taxpayers.

Return Type

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

Fiscal Period

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

Tax Credits

Information on Article 9-A tax credits is not provided in this report. For detailed information on these credits please see *Analysis of Article 9-A General Business Corporation Franchise Tax Credits for 2001*, published by the Office of Tax Policy Analysis.

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Article 9: Corporation and Utilities Tax

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

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Data Terms/  
Descriptions

Tax Liability

Tax liability data are shown in the aggregate, and for each selected tax section of Article 9. Because of revisions in data sources for the 2001 report, liability data for Sections 186-a and 186-e will not match prior reports.

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 hotel industry has been combined with the telephone and telegraph industry for Section 186-a because it charges customers for placing telephone calls<sup>2</sup>. Other categories have been combined for confidentiality reasons. The pipeline sales category has been combined with the electric & gas category for Sections 183 and 184, and the stock exchange category has been combined with miscellaneous/unidentified for Section 186-e taxpayers.

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Article 32: Franchise Tax on Banking Corporations

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.

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### 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.

### 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.

## 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.

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Tax Credits  
Used in 2001

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.

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.

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.

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.

Qualified Empire Zone Enterprise (QEZE) Tax Credits

Credits are available to taxpayers certified as Qualified Empire Zone Enterprises (QEZEs). QEZEs are business enterprises certified as Empire Zone businesses that meet an annual employment test. Available credits include the QEZE Tax Reduction Credit and the QEZE Real Property Tax Credit. These credits may be claimed for 15 years, and the Real Property Tax Credit is refundable.

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### 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.

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## Article 33: Franchise Tax on Insurance Corporations

### 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.

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 is no longer separately reported. Data for these taxpayers is now presented under the category of life insurers.

#### 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.

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### Others

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

### 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.

### 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.

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Tax Credits  
Used in 2001

Premiums Base

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

Limitation on Tax

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

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.

Fire Insurance Premiums 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.

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.

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### 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.

EZ/ZEA tax credits must be taken before the limitation is applied. All other credits may be applied against the tax due after the limitation.

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### 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.



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### *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.

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# 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 2000 and 2001

Appendix B lists the changes in business tax rates effective in 2000 and 2001. The tables are organized by business tax type. There were nineteen rate changes effective in business taxes in these two years.

## Article 9-A: Franchise Tax on General Business Corporations

**Table B1: Reduction in Rate of Tax on Entire Net Income for Article 9-A Taxpayers**

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%
Rate for taxable years beginning on or after July 1, 2001	7.5%

**Table B2: Reduction in Rate of Tax on Entire Net Income for Small Business Taxpayers**

Gross Payroll	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	Rate for Taxable Years Beginning After June 30, 2001
More than \$200,000 but not more than \$290,000	\$15,000, plus 8.5% of amount over \$200,000, plus 5% of amount over \$250,000	\$15,000, plus 8% of amount over \$200,000, plus 2.5% of amount over \$250,000	7.5%

**Table B3: Reduction in Differential Rate of Tax on Entire Net Income for S Corporations**

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%
Rate for taxable years beginning on or after July 1, 2001 but before July 1, 2003	6.85%

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

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%

Article 9: Corporation  
and Utilities Tax

**Table B5: 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%
Rate for taxable years beginning on or after January 1, 2001	2.45%	2.0%	2.0%

Article 32:  
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%
Rate for taxable years beginning on or after July 1, 2001 but before July 1, 2002	8%

Article 33:  
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%
Rate for taxable years beginning on or after July 1, 2001 but before July 1, 2002	8%

**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%
Limitation for taxable years beginning on or after July 1, 2001 but before July 1, 2002	2.2%

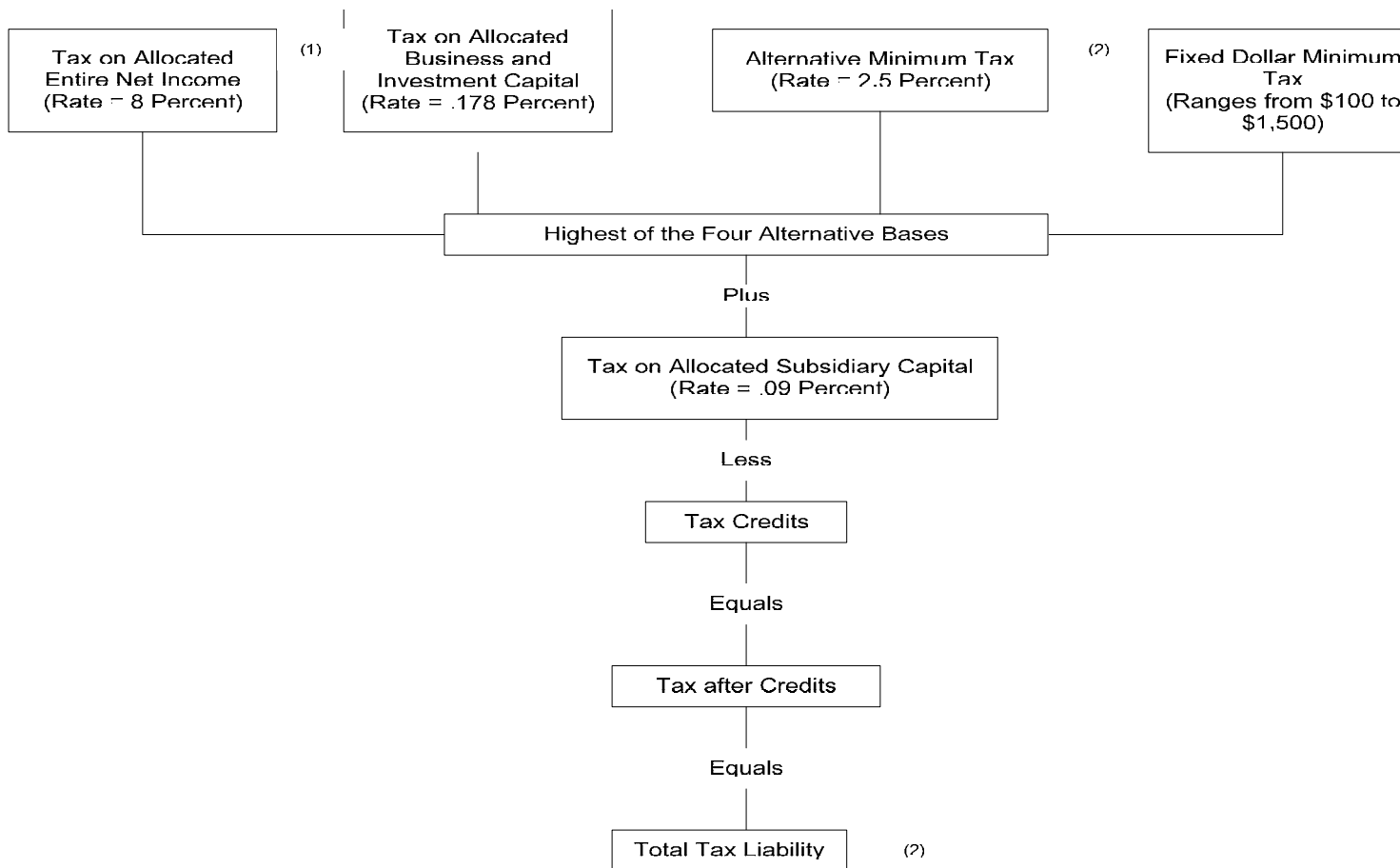
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# Appendix C: Descriptive Charts of the Calculation of Tax Liability for Articles 9-A, 32 and 33

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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, 2001. 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.

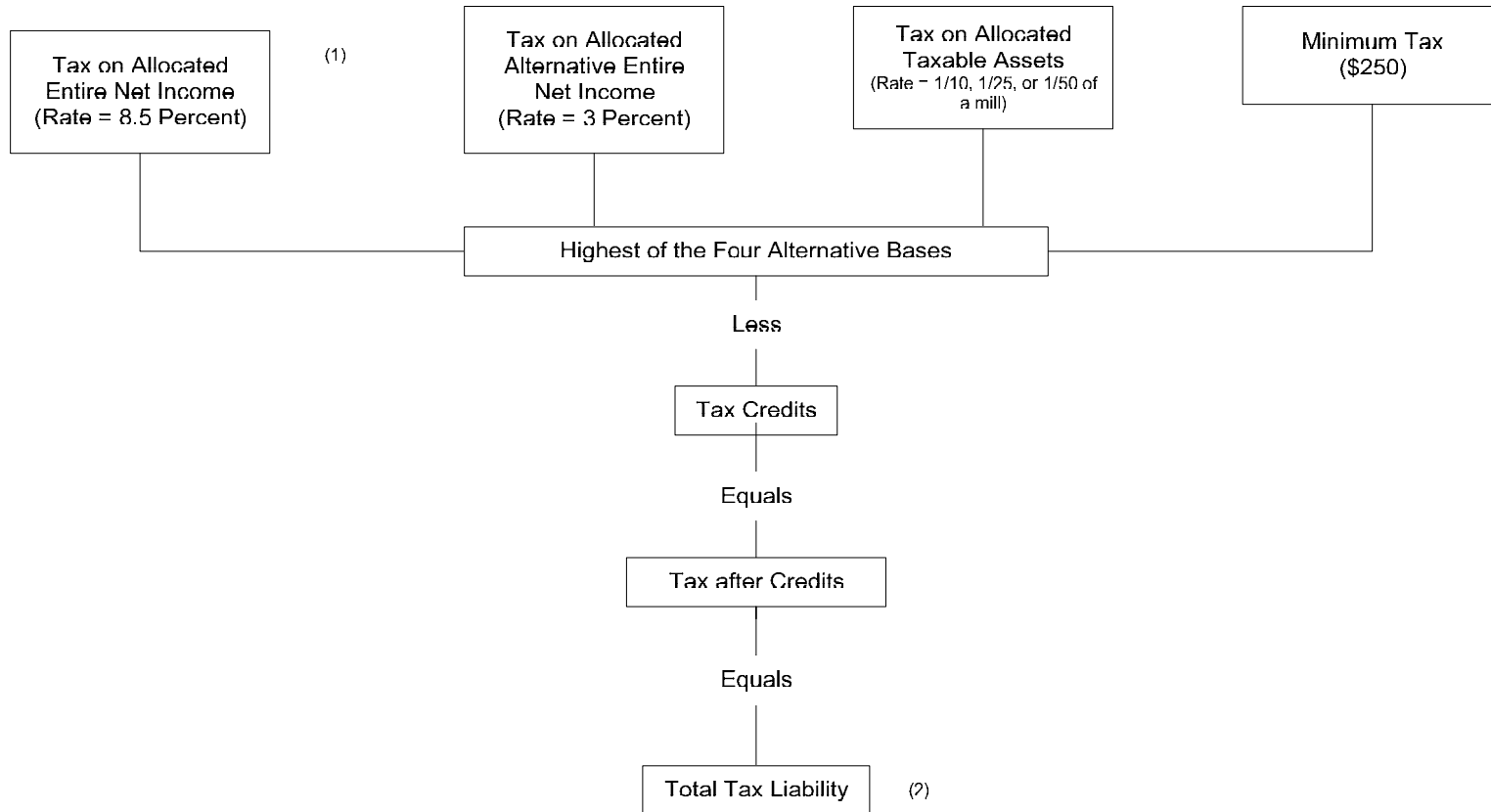
## Corporation Franchise Tax on General Business Corporations Article 9-A 2001



(1) The tax rate on Entire Net Income is reduced from 8 to 7.5 percent for tax years beginning after 6/30/01.

(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.

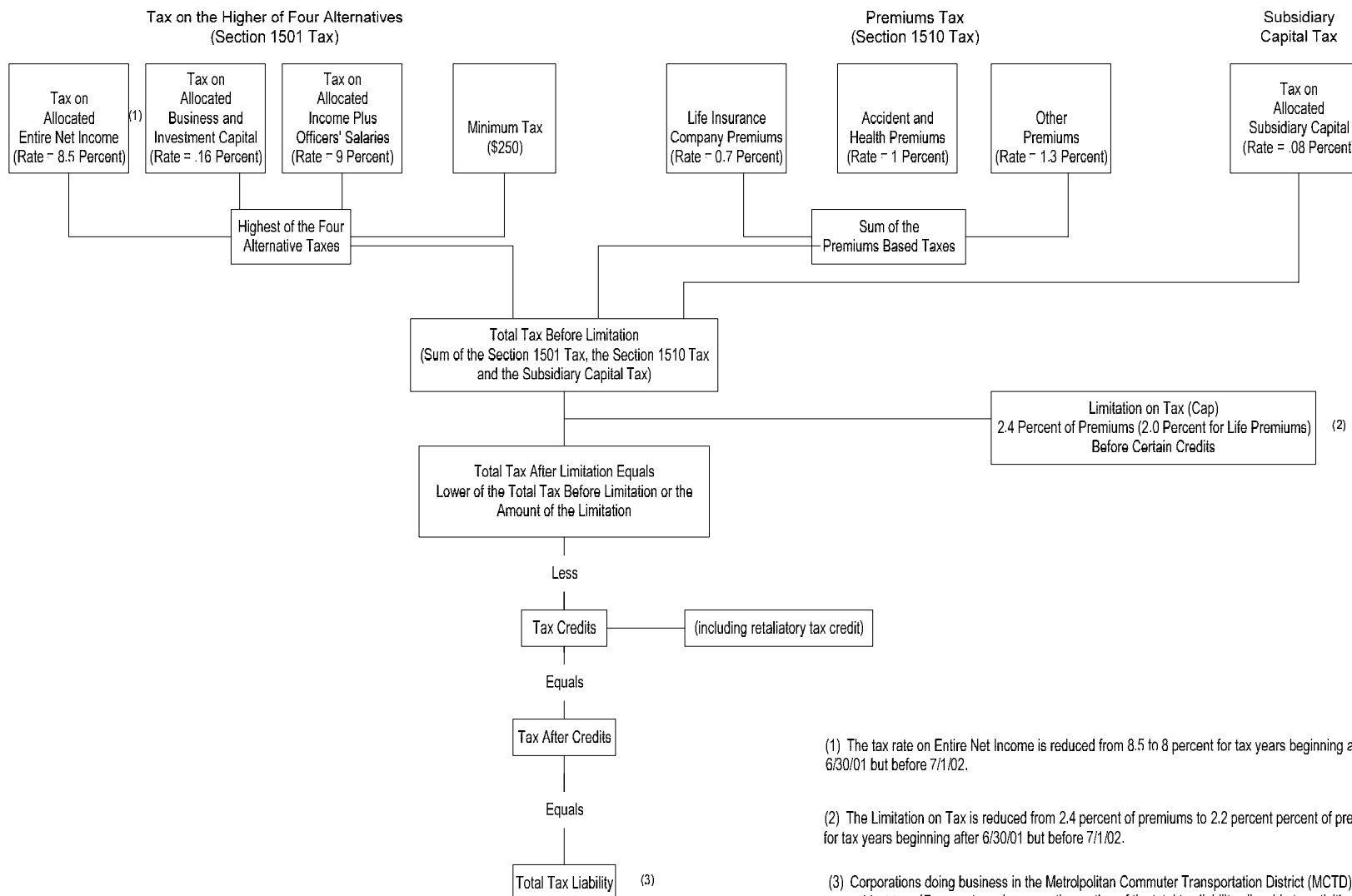
## Corporation Franchise Tax on Banking Corporations Article 32 2001



(1) The tax rate on Entire Net Income is reduced from 8.5 to 8 percent for tax years beginning after 6/30/01 but before 7/1/02.

(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.

## Corporation Franchise Tax on Insurance Companies Article 33 2001



(1) The tax rate on Entire Net Income is reduced from 8.5 to 8 percent for tax years beginning after 6/30/01 but before 7/1/02.

(2) The Limitation on Tax is reduced from 2.4 percent of premiums to 2.2 percent percent of premiums for tax years beginning after 6/30/01 but before 7/1/02.

(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



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# **Appendix D: Historical Tables Accompanying This Report**

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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 1997-2001 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 - 1997-2001**

Industry	Number of Taxpayers				
	1997	1998	1999	2000	2001
Agriculture	1,398	1,122	1,149	1,139	1,146
Mining	502	424	421	436	412
Contract Construction	15,598	17,423	18,613	18,862	19,193
Manufacturing	20,242	17,057	17,074	16,281	15,646
Transportation/Communications/Public Utilities	8,031	19,919	19,058	17,597	17,331
Wholesale Trade (Durable)	13,489	13,270	13,771	13,372	13,340
Wholesale Trade (Nondurable)	11,648	12,493	12,123	11,727	11,666
Retail Trade	33,178	27,058	27,930	27,598	27,715
Finance Insurance and Real Estate	49,895	47,410	52,846	52,647	52,641
Services	70,772	73,790	79,109	80,393	81,223
Not Classified	29,711	29,127	17,867	25,824	20,833
<b>Total</b>	<b>254,464</b>	<b>259,093</b>	<b>259,961</b>	<b>265,876</b>	<b>261,146</b>

**Table D2: Distribution of C Corporation Liability by Industry - 1997-2001**

Industry	Tax Liability					Share of Total Tax Liability (%)	
	1997	1998	1999	2000	2001	2000	2001
Agriculture	\$1,826,369	\$1,919,663	\$1,662,980	\$1,544,257	\$1,202,157	0.1%	0.1%
Mining	4,373,604	4,068,206	3,663,376	2,561,506	1,887,507	0.2%	0.2%
Contract Construction	35,756,186	37,618,838	43,481,967	48,204,858	41,964,711	3.0%	3.3%
Manufacturing	388,471,210	309,013,540	320,396,268	325,454,150	211,634,501	20.5%	16.6%
Transportation/Communications/Public Utilities	55,776,318	154,460,683	176,083,313	193,079,120	198,529,842	12.2%	15.5%
Wholesale Trade (Durable)	87,449,469	80,051,857	91,195,577	90,019,807	62,357,929	5.7%	4.9%
Wholesale Trade (Nondurable)	62,253,562	68,399,066	64,806,990	69,384,286	51,093,621	4.4%	4.0%
Retail Trade	104,865,508	121,538,002	138,757,969	132,442,969	104,242,151	8.4%	8.2%
Finance Insurance and Real Estate	454,828,783	326,652,510	426,167,672	359,579,170	342,486,615	22.7%	26.8%
Services	301,559,302	317,721,244	344,935,850	358,528,037	257,965,301	22.6%	20.2%
Not Classified	11,495,946	11,271,745	4,041,186	5,237,495	4,012,415	0.3%	0.3%
<b>Total</b>	<b>\$1,508,656,257</b>	<b>\$1,432,715,354</b>	<b>\$1,615,193,148</b>	<b>\$1,586,035,655</b>	<b>\$1,277,376,750</b>	<b>100.0%</b>	<b>100.0%</b>

**Table D3: Number of Section 183 Taxpayers**

	1997	1998	1999	2000	2001
Pipeline (Transport)/Electric & Gas	13	8	20	8	8
Telephone & Telegraph	360	381	441	375	288
Trucking *	1,385	1,338	1,348	1,200	1,120
Railroad	46	44	42	41	42
Water Transportation	91	147	146	144	144
Miscellaneous	485	426	388	380	435
<b>Total</b>	<b>2,380</b>	<b>2,344</b>	<b>2,385</b>	<b>2,148</b>	<b>2,037</b>

**Table D4: Total Tax Liability of Section 183 Taxpayers**

	1997	1998	1999	2000	2001
Pipeline (Transport)/Electric & Gas	\$608,476	\$477,695	\$614,035	\$12,085	\$10,699
Telephone & Telegraph	33,287,179	31,589,717	26,993,696	21,284,079	22,164,108
Trucking *	224,979	277,414	256,243	257,832	241,625
Railroad	712,716	757,070	1,093,353	1,205,355	1,488,726
Water Transportation	417,977	1,032,250	1,031,255	963,045	1,514,123
Miscellaneous	840,849	769,017	1,504,832	1,868,494	850,472
<b>Total</b>	<b>\$36,092,176</b>	<b>\$34,903,163</b>	<b>\$31,493,414</b>	<b>\$25,590,890</b>	<b>\$26,269,753</b>

\* 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**

	1997	1998	1999	2000	2001
Pipeline (Transport)/Electric & Gas	17	11	20	6	5
Telephone & Telegraph	216	221	228	216	173
Trucking	4,228	1,702	1,344	1,190	1,106
Railroad	102	47	42	41	41
Water Transportation	90	148	138	137	133
Miscellaneous	1,275	478	381	346	372
<b>Total</b>	<b>5,928</b>	<b>2,607</b>	<b>2,153</b>	<b>1,936</b>	<b>1,830</b>

**Table D6: Total Tax Liability of Section 184 Taxpayers**

	1997	1998	1999	2000	2001
Pipeline (Transport)/Electric & Gas	\$487,823	\$231,213	\$1,294,007	\$25,956	\$14,980
Telephone & Telegraph	72,703,442	79,375,475	87,501,765	68,006,854	47,988,484
Trucking	20,306,682	3,036,970	2,497,268	2,062,426	1,521,893
Railroad	519,427	219,328	160,552	512,121	339,789
Water Transportation	826,247	1,092,883	1,114,101	968,123	581,574
Miscellaneous	3,752,989	2,664,070	2,214,387	5,225,030	1,397,290
<b>Total</b>	<b>\$98,596,610</b>	<b>\$86,619,939</b>	<b>\$94,782,080</b>	<b>\$76,800,510</b>	<b>\$51,844,010</b>

**Table D7: Number of Section 186 Taxpayers\***

	1997	1998	1999	2000	2001
Electric & Gas	64	81	78	28	16
Gas Only	50	52	60	11	d/
Water	93	98	106	27	9
Miscellaneous/Unidentified	107	124	80	26	d/
<b>Total</b>	<b>314</b>	<b>355</b>	<b>324</b>	<b>92</b>	<b>32</b>

**Table D8: Total Tax Liability of Section 186 Taxpayers\***

	1997	1998	1999	2000	2001
Electric & Gas	\$156,311,069	\$171,083,856	\$154,674,662	\$18,949,616	\$18,636,498
Gas Only	7,294,884	10,528,282	23,761,245	54,459	d/
Water	865,200	1,291,597	1,292,068	12,377	2,281
Miscellaneous/Unidentified	30,771,846	4,906,904	5,323,029	64,729	d/
<b>Total</b>	<b>\$195,242,999</b>	<b>\$187,810,639</b>	<b>\$185,051,004</b>	<b>\$19,081,181</b>	<b>\$18,644,471</b>

\* 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.

d/ Tax Law provisions prohibit disclosure of data.

**Table D9: Number of Section 186-a Taxpayers**

	1997	1998	1999	2000	2001
Electric & Gas	60	61	72	55	64
Gas Only	36	37	42	33	29
Water	89	89	90	87	86
Real Estate	28	29	26	22	16
Miscellaneous	585	523	219	154	151
<b>Total</b>	<b>798</b>	<b>739</b>	<b>449</b>	<b>351</b>	<b>346</b>

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

	1997	1998	1999	2000	2001
Electric & Gas	\$604,013,911	\$583,442,017	\$474,980,215	\$319,405,378	\$378,744,161
Gas Only	70,600,967	29,503,300	75,712,099	64,933,519	31,110,089
Water	3,340,972	4,752,973	4,533,259	2,847,939	3,042,439
Real Estate	581,542	345,901	92,042	73,524	53,566
Miscellaneous	14,863,499	10,710,881	8,012,025	15,684,295	7,014,222
<b>Total</b>	<b>\$693,400,891</b>	<b>\$628,755,072</b>	<b>\$563,329,640</b>	<b>\$402,944,655</b>	<b>\$419,964,477</b>

\*Historical data has been revised due to revisions in data sources.

**Table D11: Number of Section 186-e Taxpayers**

	1997	1998	1999	2000	2001
Telephones	412	408	426	568	569
Hotels	153	171	173	169	212
Real Estate	8	15	14	13	14
Miscellaneous/Unidentified	575	591	586	441	442
<b>Total</b>	<b>1,148</b>	<b>1,185</b>	<b>1,199</b>	<b>1,191</b>	<b>1,237</b>

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

	1997	1998	1999	2000	2001
Telephones	\$505,593,803	\$530,551,506	\$542,757,465	\$451,984,203	\$449,393,746
Hotels	359,572	356,387	340,743	309,321	611,585
Real Estate	43,457	147,263	230,365	201,812	228,444
Miscellaneous/Unidentified	10,034,025	15,195,507	15,111,652	7,610,666	2,855,845
<b>Total</b>	<b>\$516,030,857</b>	<b>\$546,250,663</b>	<b>\$558,440,225</b>	<b>\$460,106,002</b>	<b>\$453,089,620</b>

\*Historical data has been revised due to revisions in data sources.

**Table D13: Number and Total Tax Liability of Article 32 Taxpayers - 1997-2001**

<b>Tax Year</b>	<b>Type of Bank</b>	<b>Number of Taxpayers</b>	<b>Total Tax Liability</b>	<b>Percent of Bank Tax</b>
1997	Clearinghouse & Commercial	417	\$439,329,018	68.2%
	Foreign	301	177,281,500	27.5%
	Savings Institutions	88	27,964,804	4.3%
	<b>All Banks</b>	<b>806</b>	<b>\$644,575,322</b>	<b>100.0%</b>
1998	Clearinghouse & Commercial	469	\$319,172,580	59.7%
	Foreign	288	189,579,425	35.5%
	Savings Institutions	98	25,578,671	4.8%
	<b>All Banks</b>	<b>855</b>	<b>\$534,330,676</b>	<b>100.0%</b>
1999	Clearinghouse & Commercial	556	\$347,569,049	65.7%
	Foreign	263	160,686,235	30.4%
	Savings Institutions	104	20,764,907	3.9%
	<b>All Banks</b>	<b>923</b>	<b>\$529,020,191</b>	<b>100.0%</b>
2000	Clearinghouse & Commercial	481	\$242,691,777	53.0%
	Foreign	246	182,866,429	39.9%
	Savings Institutions	99	32,267,212	7.0%
	<b>All Banks</b>	<b>826</b>	<b>\$457,825,418</b>	<b>100.0%</b>
2001	Clearinghouse & Commercial	472	\$248,321,358	53.9%
	Foreign	232	190,674,086	41.4%
	Savings Institutions	87	22,178,927	4.8%
	<b>All Banks</b>	<b>791</b>	<b>\$461,174,371</b>	<b>100.0%</b>



**Table D14: Distribution of Article 32 Tax Liability by Basis of Tax - 1997-2001**

Tax Year	Type of Bank	Income Base		Alternative Base		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
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
	<b>All Banks</b>	<b>444</b>	<b>\$573,433,078</b>	<b>230</b>	<b>\$71,092,744</b>	<b>132</b>	<b>\$49,500</b>
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
	<b>All Banks</b>	<b>420</b>	<b>\$455,505,721</b>	<b>254</b>	<b>\$78,749,205</b>	<b>181</b>	<b>\$75,750</b>
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
	<b>All Banks</b>	<b>405</b>	<b>\$410,578,285</b>	<b>259</b>	<b>\$118,216,240</b>	<b>259</b>	<b>\$225,666</b>
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
	<b>All Banks</b>	<b>401</b>	<b>\$369,557,571</b>	<b>238</b>	<b>\$88,202,047</b>	<b>187</b>	<b>\$65,800</b>
2001	Clearinghouse & Commercial	237	\$173,951,655	108	\$74,319,953	127	\$49,750
	Foreign	73	147,721,896	123	42,943,190	36	9,000
	Savings Institutions	45	16,583,009	15	5,584,418	27	11,500
	<b>All Banks</b>	<b>355</b>	<b>\$338,256,560</b>	<b>246</b>	<b>\$122,847,561</b>	<b>190</b>	<b>\$70,250</b>

**Table D15: Allocated Entire Net Income Under Article 32 - 1997-2001**

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)
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)
	<b>All Banks</b>	<b>568</b>	<b>6,812,497</b>	<b>11,994</b>	<b>238</b>	<b>(1,437,465)</b>	<b>(6,040)</b>
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)
	<b>All Banks</b>	<b>599</b>	<b>5,538,770</b>	<b>9,247</b>	<b>256</b>	<b>(2,682,835)</b>	<b>(10,480)</b>
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)
	<b>All Banks</b>	<b>645</b>	<b>5,020,202</b>	<b>7,783</b>	<b>278</b>	<b>(2,859,501)</b>	<b>(10,286)</b>
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)
	<b>All Banks</b>	<b>573</b>	<b>4,568,735</b>	<b>7,973</b>	<b>253</b>	<b>(3,576,053)</b>	<b>(14,135)</b>
2001	Clearinghouse & Commercial	338	2,783,854	8,236	134	(1,222,016)	(9,120)
	Foreign	107	1,801,995	16,841	125	(1,692,860)	(13,543)
	Savings Institutions	67	288,634	4,308	20	(3,020,571)	(151,029)
	<b>All Banks</b>	<b>512</b>	<b>4,874,483</b>	<b>9,520</b>	<b>279</b>	<b>(5,935,448)</b>	<b>(21,274)</b>

**Table D16: Credits Used by Article 32 Taxpayers - 1997-2001**

<b>Credit</b>	<b>Number of Credit Users</b>				
	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Mortgage Recording Tax Credit	123	127	117	117	108
Mortgage Servicing Credit	47	36	35	35	33
Investment Tax Credit for Financial Services*	NA	20	24	25	31
EZ/ZEA Tax Credits	4	10	40	42	33
QEZE Tax Credits**	NA	NA	NA	NA	16
<b>Total</b>	<b>174</b>	<b>193</b>	<b>216</b>	<b>219</b>	<b>221</b>

<b>Credit</b>	<b>Amount of Credit Used*</b>				
	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Mortgage Recording Tax Credit	\$11,273,827	\$15,155,418	\$11,965,562	\$12,525,779	\$17,318,683
Mortgage Servicing Credit	8,801,322	6,282,579	7,997,871	8,269,307	9,906,470
Investment Tax Credit for Financial Services*	NA	634,746	2,413,993	5,256,105	6,124,235
EZ/ZEA Tax Credits	43,125	201,626	2,204,287	3,012,443	5,517,991
QEZE Tax Credits**	NA	NA	NA	NA	2,566,500
<b>Total</b>	<b>\$20,118,274</b>	<b>\$22,274,369</b>	<b>\$24,581,713</b>	<b>\$29,063,634</b>	<b>\$41,433,879</b>

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

\*\*Effective for tax years beginning on or after January 1, 2001.

**Table D17: Article 33 Tax Liability Before Limitation and Credits - 1997-2001**

<b>Tax Year</b>	<b>Insurance Category</b>	<b>Number of Taxpayers</b>	<b>Tax Liability Before Limitation &amp; Credits</b>	<b>Share of Total Insurance Tax</b>
1997	Life	182	\$260,263,689	29.9%
	Property & Casualty	701	553,341,236	63.6%
	Others	83	56,738,352	6.5%
	<b>Total</b>	<b>966</b>	<b>\$870,343,277</b>	<b>100.0%</b>
1998	Life	184	\$289,713,881	32.3%
	Property & Casualty	710	555,815,095	61.9%
	Others	72	52,620,083	5.9%
	<b>Total</b>	<b>966</b>	<b>\$898,149,059</b>	<b>100.0%</b>
1999	Life	186	\$261,710,450	33.2%
	Property & Casualty	741	448,692,296	56.8%
	Others	74	78,891,366	10.0%
	<b>Total</b>	<b>1,001</b>	<b>\$789,294,112</b>	<b>100.0%</b>
2000	Life	175	\$271,156,204	32.0%
	Property & Casualty	771	477,106,282	56.3%
	Others	80	99,276,415	11.7%
	<b>Total</b>	<b>1,026</b>	<b>\$847,538,901</b>	<b>100.0%</b>
2001	Life	181	\$215,224,422	28.3%
	Property & Casualty	776	431,961,448	56.9%
	Others	81	112,412,359	14.8%
	<b>Total</b>	<b>1,038</b>	<b>\$759,598,229</b>	<b>100.0%</b>

**Table D18: Article 33 Tax Liability Before Limitation and Credits of Domestic and Foreign Insurers - 1997-2001**

<b>Tax Year</b>	<b>Insurance Category</b>	<b>Number of Domestic Companies</b>	<b>Liability of Domestic Companies</b>	<b>Share of Total Liability</b>	<b>Number of Foreign Companies</b>	<b>Liability of Foreign Companies</b>	<b>Share of Total Liability</b>
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%
	<b>Total</b>	<b>323</b>	<b>\$319,746,275</b>	<b>36.7%</b>	<b>643</b>	<b>\$550,597,002</b>	<b>63.3%</b>
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%
	<b>Total</b>	<b>297</b>	<b>\$319,706,614</b>	<b>35.6%</b>	<b>669</b>	<b>\$578,442,445</b>	<b>64.4%</b>
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%
	<b>Total</b>	<b>306</b>	<b>\$313,991,331</b>	<b>39.8%</b>	<b>695</b>	<b>\$475,302,781</b>	<b>60.2%</b>
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%
	<b>Total</b>	<b>293</b>	<b>\$331,562,035</b>	<b>39.1%</b>	<b>733</b>	<b>\$515,976,866</b>	<b>60.9%</b>
2001	Life	88	\$127,815,005	16.8%	93	\$87,409,417	11.5%
	Property & Casualty	162	94,768,592	12.5%	614	337,192,856	44.4%
	Others	37	89,048,696	11.7%	44	23,363,663	3.1%
	<b>Total</b>	<b>287</b>	<b>\$311,632,293</b>	<b>41.0%</b>	<b>751</b>	<b>\$447,965,936</b>	<b>59.0%</b>

**Table D19: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 1997-2001**

<b>Tax Year</b>	<b>Insurance Category</b>	<b>Amount of Premiums Based Tax</b>	<b>Percent of Tax from Premiums Base</b>	<b>Amount of Income Based Tax</b>	<b>Percent of Tax from Income Base</b>
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%
	<b>Total</b>	<b>\$361,546,553</b>	<b>41.5%</b>	<b>\$508,796,724</b>	<b>58.5%</b>
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%
	<b>Total</b>	<b>\$363,599,864</b>	<b>40.5%</b>	<b>\$534,549,195</b>	<b>59.5%</b>
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%
	<b>Total</b>	<b>\$362,065,263</b>	<b>45.9%</b>	<b>\$427,228,849</b>	<b>54.1%</b>
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%
	<b>Total</b>	<b>\$385,254,726</b>	<b>45.5%</b>	<b>\$462,284,175</b>	<b>54.5%</b>
2001	Life	\$97,122,063	45.1%	\$118,102,359	54.9%
	Property & Casualty	309,721,758	71.7%	122,239,690	28.3%
	Others	45,795,319	40.7%	66,617,040	59.3%
	<b>Total</b>	<b>\$452,639,140</b>	<b>59.6%</b>	<b>\$306,959,089</b>	<b>40.4%</b>

**Table D20: Article 33 Tax Liability After Limitation and Credits - 1997-2001**

Tax Year	Insurance Category	Tax Limitation 1/		Total Tax Credits		Value of Limitation & Tax Credits	Total Tax Liability
		Number of Taxpayers	Value of Limitation	Number of Taxpayers 2/	Value of Tax Credits		
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
	<b>Total</b>	<b>516</b>	<b>212,915,226</b>	<b>299</b>	<b>74,958,947</b>	<b>287,874,173</b>	<b>582,469,105</b>
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
	<b>Total</b>	<b>514</b>	<b>240,623,734</b>	<b>291</b>	<b>60,941,302</b>	<b>301,565,036</b>	<b>596,584,023</b>
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
	<b>Total</b>	<b>503</b>	<b>170,722,978</b>	<b>299</b>	<b>64,513,243</b>	<b>235,236,221</b>	<b>554,057,891</b>
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
	<b>Total</b>	<b>533</b>	<b>217,952,032</b>	<b>319</b>	<b>67,868,542</b>	<b>285,820,574</b>	<b>561,718,332</b>
2001	Life	97	49,969,786	37	16,614,246	66,584,032	148,640,393
	Property & Casualty	339	35,985,577	267	50,249,201	86,234,778	345,642,076
	Others	46	48,716,861	11	2,904,707	51,621,568	60,790,791
	<b>Total</b>	<b>482</b>	<b>134,672,224</b>	<b>315</b>	<b>69,768,154</b>	<b>204,440,378</b>	<b>555,073,260</b>

1/ This column displays the number of taxpayers whose tax liability was determined based on the limitation on tax and the amount by which the limitation decreased their tax liability. The limitation equals 2.0 percent of the taxpayer's gross premiums for life insurers and 2.4 percent for all other insurers.

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.

**Table D21A: Retaliatory Tax Credit: Number of Credit Users and Amount of Credit Used - 1997 through 2001**

Tax Year	Life Insurers		Property & Casualty	
	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
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
2001	22	\$8,114,583	30	\$9,296,593

**Table 21B: Credit for Investments in CAPCOS: Number of Credit Users and Amount of Credit Used - 1999 through 2001\***

Tax Year	Life Insurers		Property & Casualty	
	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
1999	15	\$3,732,658	5	\$675,437
2000	19	\$6,139,293	9	\$2,318,677
2001	23	\$8,499,663	12	\$3,475,161

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

**Table D21C: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 1997 through 2001**

Tax Year	Number of Credit Users	Amount of Credit Used
1997	222	\$29,602,590
1998	213	\$27,752,318
1999	220	\$29,338,880
2000	237	\$31,822,480
2001	239	\$37,486,319



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# Appendix E: Sources of Tax Return Data

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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 2001 tax year. Tax return line items for which data is presented in this report are listed along with the associated line on the 2001 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	Line Number		
	CT-3	CT-3A	CT-4
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 (Cont'd)**

Tax Return Item	Line Number		
	CT-3	CT-3A	CT-4
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	Line Number	
	CT-32	CT-32A
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)	80	190
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)	81	191
Other Federal Gain (loss)	83	193
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
NYS Net Operating Loss Deduction	56	54
Other Subtractions	57	55
Entire Net Income	59a	57a
NY Depreciation - CT-399	77	187
NY Optional Depreciation Gain/Loss	82	192
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	Line Number	
	CT-33	CT-33-A
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	80a	NA
Amount Deducted Except for a Safe Harbor Lease	80b	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
Tax on 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 (Cont'd)**

<b>Tax Return Item</b>	<b>Line Number</b>	
	<b>CT-33</b>	<b>CT-33-A</b>
Tax on Other Nonlife Premiums	8	9
Tax Before Limitation	9a	12a
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.

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