



March 2006

# 2002 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 tenth 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 2001 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 prior reports and other published statistical documents. This is due to improvements in data collection and enhancements in data verification procedures.

Terms and data used in tables and charts, as well as data sources used in this report, are explained in Appendix A: Description of Terms and Data and Data Sources; Appendix B lists tax rate changes in 2001 and 2002; 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 1998 tax year; and Appendix E lists sources of tax return data for 2002.

Data sources for Articles 9-A, 32, and 33 have been revised for the 2002 report. A significant change was made to the definition of which taxpayers are included in the data files for the 2002 liability year. In addition, the manner in which data is presented by industry for Article 9-A taxpayers has been revised based on changes to NAICS industry coding. For details, see Appendix A.

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

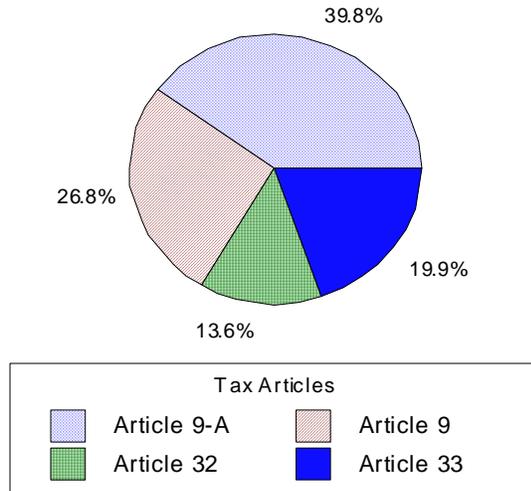
Table 1 provides a summary of the number of taxpayers and tax liability for the selected tax articles presented in this report. The data compares the 2001 and 2002 tax years. Consistent with previous years, Article 9-A represents the greatest number of taxpayers and the largest amount of tax liability. Article 32, the franchise tax on banking corporations, represents the smallest in both categories for 2002. Total corporate tax liability declined by \$357 million, or about 11 percent, from 2001 to 2002. Article 33 was the only corporate tax article to experience an increase in both the number of taxpayers and total tax liability over this period.

**Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 2001 and 2002**

Tax Article	Number of Taxpayers 2001	Total Tax Liability 2001	Number of Taxpayers 2002	Total Tax Liability 2002
Article 9-A	570,376	\$1,391,117,828	572,839	\$1,201,458,911
Article 9	5,482	969,812,331	4,776	808,489,689
Article 32	791	461,174,371	721	410,167,491
Article 33	1,038	555,073,260	1,040	600,179,831
<b>Total All Articles</b>	<b>577,687</b>	<b>\$3,377,177,790</b>	<b>579,376</b>	<b>\$3,020,295,922</b>

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

**Figure 1: Selected Corporate Tax Articles – Percent of 2002 Tax Liability**



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 2002 tax year.

**Tables 2 and 3: Articles 9-A and 9 Detailed Profiles – 2002**

Article 9-A	Number of Taxpayers 2002	Tax Liability 2002
C Corporations	256,055	\$1,106,496,652
S Corporations	316,784	94,962,259
<b>Total</b>	<b>572,839</b>	<b>\$1,201,458,911</b>

Article 9	Number of Taxpayers 2002	Tax Liability 2002
Section 183	1,811	\$16,966,040
Section 184	1,545	46,954,507
Section 186	23	17,959,370
Section 186-a	302	365,210,524
Section 186-e	1,095	361,399,248
<b>Total</b>	<b>4,776</b>	<b>\$808,489,689</b>

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## Tax Articles: 2002 Highlights

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

#### *Highlights*

- The number of Article 9-A taxpayers increased by less than 1 percent from 2001 to 2002. However, total tax liability declined by 14 percent.
- The number of S corporation filers grew by more than 2 percent, but total liability for S corporations declined by 17 percent.
- S corporations represented 55 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 20 percent of total C corporation returns. However, this tax base contributed 81 percent of total C corporation tax liability.
- Total liability for the entire net income base declined by 16 percent, while liability for the alternative minimum tax base grew by 7 percent.
- Liability for the capital and fixed dollar minimum tax each declined by 3 percent from 2001 to 2002.
- Tax liability declined for most industries from 2001 to 2002, although the relative share represented by each sector remained fairly steady.

### Article 9: Corporation and Utilities Tax

#### *Highlights*

- The number of taxpayers declined by 706 from 2001 to 2002, and total tax liability declined by approximately \$161 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-a (gross receipts tax on the furnishing of utility services) taxpayers incurred the highest tax liability, while Section 186-e (excise tax on telecommunications services) taxpayers ranked as the second highest in 2002.
- In 2002, businesses subject to Sections 186-a and 186-e incurred about 90 percent of all Article 9 tax liability.
- Section 186 (franchise tax on utilities) continues to decline in number of taxpayers and total tax liability. The tax was repealed effective January 1, 2000, except for certain taxpayers.

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

##### *Highlights*

- Total tax liability for Article 32 decreased by \$51 million, from \$461.2 million in 2001 to \$410.2 million in 2002.
- There was a significant increase in the relative share of total liability represented by the clearinghouse/commercial category of banks from 2001 to 2002. This was accompanied by a significant decrease in the relative share represented by the foreign bank category.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 73 percent of bank tax liability in 2001 and 60 percent in 2002.
- The alternative bases (alternative ENI and assets) account for almost all of the remainder of bank tax liability. The alternative bases accounted for 27 percent of liability in 2001 and 40 percent in 2002. The minimum tax accounts for less than 1 percent of bank tax liability in both years.
- The amount of positive allocated entire net income reported for all banks decreased from \$4.9 billion in 2001 to \$3.8 billion in 2002. Negative allocated entire net income increased from \$5.9 billion to \$9.5 billion during this period.

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- Banks used \$41 million in tax credits in 2001 and \$43 million in 2002.

Article 33: Franchise Tax on Insurance Corporations *Highlights*

- Total tax liability, before the premiums limitation on tax and before credits, increased from \$759.6 to \$837.0 million between 2001 and 2002. This represented an increase of about \$77 million, or 10 percent, during this period.
- The premiums base accounted for 60 percent of tax liability before the limitation and credits in 2001 and 58 percent in 2002.
- Foreign insurers accounted for 59 percent of tax liability before the limitation and credits in both 2001 and 2002.
- The value of the limitation on tax liability increased from \$134.7 million in 2001 to \$156.0 million in 2002.
- The amount of credits used by taxpayers increased from \$69.8 million in 2001 to \$80.2 million in 2002.
- Tax liability for all insurers after the limitation and credits increased from \$555.1 million in 2001 to \$600.2 million in 2002.

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# Article 9-A: Franchise Tax on Business Corporations

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Tax Structure:  
Tax Law as of  
2002

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.

C 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 7.5 percent applies to the ENI base. The same rate applies to small business corporations with ENI of \$290,000 or less.
- 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.
- 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.

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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. For 2002, S corporations pay on the highest of two tax bases:

- Entire net income base (differential tax): 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 6.85 percent to that same entire net income base. S corporations that qualify as small businesses apply a rate of 7.45% to the first \$200,000 of the entire net income base, plus graduated rates on the amount of the base in excess of \$200,000. The resulting difference in these two computations equals the differential tax.
- Fixed dollar minimum tax: The minimum tax is the same as for C corporations, except that S corporations are not subject to the special \$800 assessment.

Significant Tax Law Changes: 2001 and 2002

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.
- Small business taxpayers with entire net income of more than \$200,000 but not more than \$290,000 are subject to a single tax rate of 7.5 percent on the ENI base for tax years beginning after June 30, 2001 but before July 1, 2003. Previously, these taxpayers were subject to graduated rates designed to recapture tax on the amount of the ENI base between \$250,000 and \$290,000.

2002

There were no significant tax law changes in Article 9-A in 2002.

Statistical Summary: Comparison of 2001 Versus 2002

The corporate franchise tax represented approximately 40 percent of total New York State corporate tax liability in 2002. There were 572,839 corporate taxpayers (both C corporations and S corporations) that filed returns in this year. These taxpayers reported a total tax liability of about \$1.2 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 2001 and 2002. In 2002, total tax liability decreased by \$190 million from 2001, a decline of 14 percent.

**Table 4: Profile of C and S Corporations, Number of Taxpayers and Tax Liability – 2001 and 2002**

Tax Year	2001	2002
Number of Taxpayers		
Number of C Corporations	261,146	256,055
Number of S Corporations	309,230	316,784
<b>Total Number of Corporations</b>	<b>570,376</b>	<b>572,839</b>
Millions of Dollars		
Tax Liability C Corporations	\$1,277	\$1,106
Tax Liability S Corporations	113	95
<b>Total Tax Liability</b>	<b>\$1,390</b>	<b>\$1,201</b>

Distribution of Article 9-A Taxpayers and Tax Liability

Table 5 shows both 2001 and 2002 C and S corporations by basis of tax for the number of taxpayers and tax liability. There was a large decline in liability for C corporations paying on the entire net income tax base. S corporations also experienced a large drop in liability.

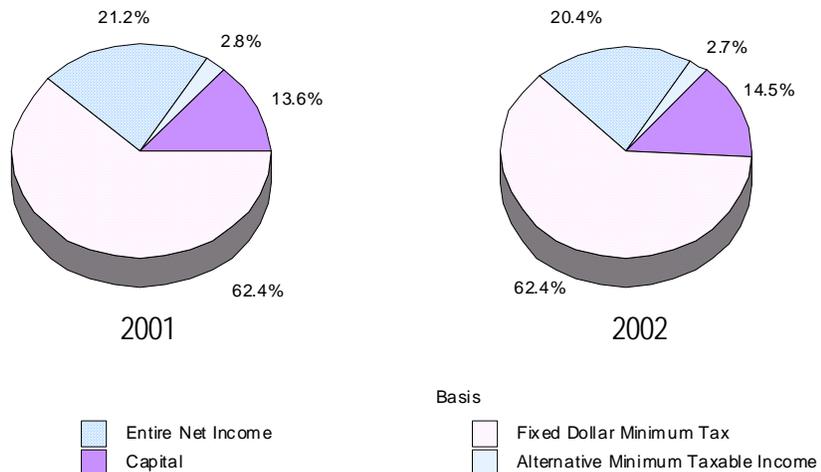
Table 5: C and S Corporations by Bases, Number of Taxpayers and Tax Liability - 2001 and 2002

Type of Corporation	Base of Primary Tax	Number of Taxpayers			Tax Liability*		
		2001	2002	Percent	2001	2002	Percent
C Corporation	Entire Net Income	55,437	52,138	-6.0%	\$1,064,274,484	\$896,427,495	-15.8%
	Fixed Dollar Minimum Tax	162,939	159,702	-2.0%	39,909,367	38,590,543	-3.3%
	Capital	35,574	37,208	4.6%	136,099,851	131,925,636	-3.1%
	Alternative Minimum Taxable Income	7,196	7,007	-2.6%	37,093,048	39,552,978	6.6%
<b>C Corporation Total</b>		<b>261,146</b>	<b>256,055</b>	<b>-1.9%</b>	<b>1,277,376,750</b>	<b>1,106,496,652</b>	<b>-13.4%</b>
S Corporation	Entire Net Income & Fixed Dollar Minimum Filers	309,230	316,784	2.4%	113,741,078	94,962,259	-16.5%
<b>Article 9-A Total</b>		<b>570,376</b>	<b>572,839</b>	<b>0.4%</b>	<b>\$1,391,117,828</b>	<b>\$1,201,458,911</b>	<b>-13.6%</b>

\*Tax liability includes the tax on subsidiary capital paid by 3,823 taxpayers valued at \$38.4 million in 2002. 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 2001 and 2002. This base represented 62.4 percent of taxpayers in both 2001 and 2002. 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 – 2001 and 2002



**Figure 3: C Corporation Tax Liability by Basis – 2001 and 2002**

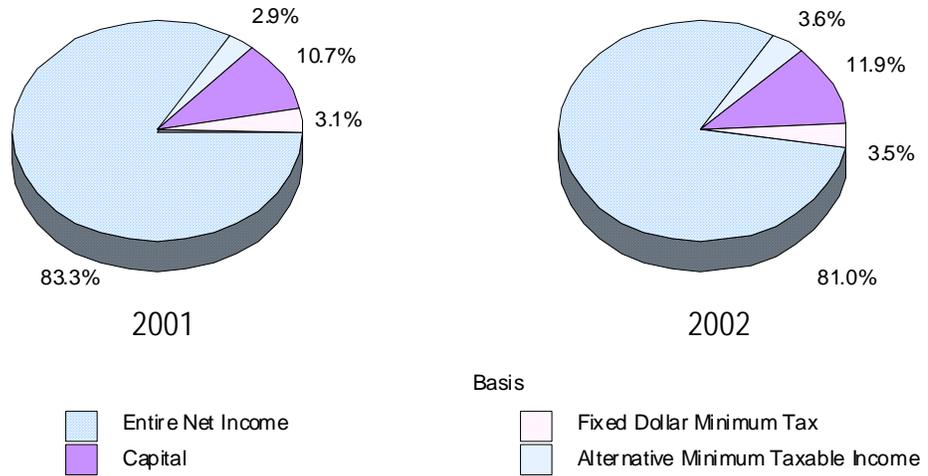


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 2001 and 2002. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

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 2001 and 2002. From 2001 to 2002, the distribution of taxpayers remained relatively steady.

**Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2001 and 2002**

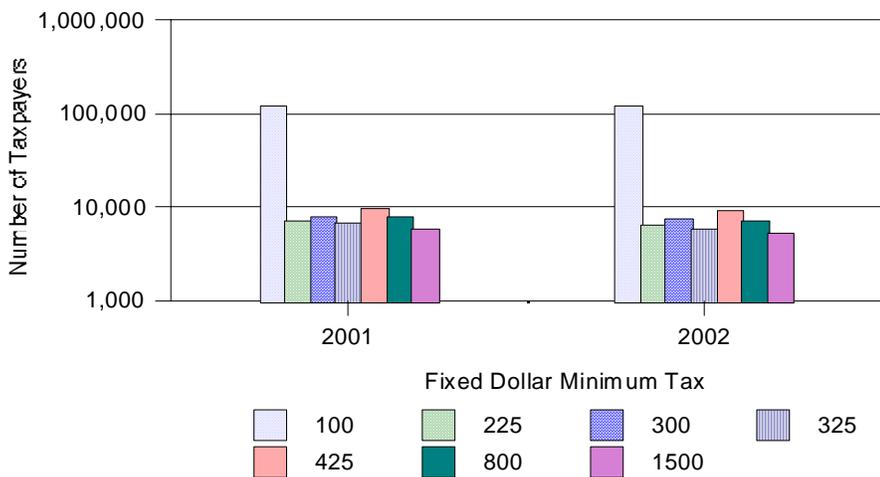


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. The \$100 amount represented the greatest liability in both 2001 and 2002, followed by the \$1,500 amount and the \$800 amount respectively in both years.

**Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2001 and 2002**



**Industry Profiles: 2001 Versus 2002**

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 utilities, while the largest increase was for management of companies and enterprises. This table has been revised to present a greater level of detail based on NAICS industry coding. See Appendix A for details.

Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry - 2001 and 2002

Industry	Number of Taxpayers		Tax Liability		Share of Total Tax Liability (%)	
	2001	2002	2001	2002	2001	2002
Agriculture, Forestry, Fishing and Hunting	1,146	1,206	\$1,202,157	\$1,481,042	0.1%	0.1%
Mining	412	405	1,887,507	1,730,870	0.2%	0.2%
Utilities	439	428	84,609,091	13,066,743	6.6%	1.2%
Construction	19,193	19,380	41,964,711	33,742,903	3.3%	3.1%
Manufacturing	15,646	14,764	211,634,501	169,368,509	16.6%	15.3%
Wholesale Trade	25,006	24,532	113,451,550	114,625,198	8.9%	10.4%
Retail Trade	27,715	28,206	104,242,151	103,973,366	8.2%	9.4%
Transportation and Warehousing	9,356	9,247	27,911,807	28,734,683	2.2%	2.6%
Information	7,536	6,471	86,008,944	84,192,615	6.7%	7.6%
Finance and Insurance	13,995	13,644	232,517,486	178,013,542	18.2%	16.1%
Real Estate and Rental and Leasing	38,646	39,096	109,969,129	97,181,260	8.6%	8.8%
Professional, Scientific, & Technical Services	28,281	27,460	98,730,268	97,135,822	7.7%	8.8%
Management of Companies & Enterprises	3,187	3,213	76,680,026	104,654,058	6.0%	9.5%
Administrative, Support, Waste Management and Remediation Service	7,294	7,272	24,747,446	19,340,673	1.9%	1.8%
Educational Services	1,205	587	3,179,623	2,260,162	0.3%	0.2%
Health Care and Social Assistance	10,182	10,100	14,390,880	14,020,734	1.1%	1.3%
Arts, Entertainment, & Recreation	5,317	5,394	10,682,115	10,047,180	0.8%	0.9%
Accommodation and Food Services	10,567	10,809	14,643,557	16,806,699	1.2%	1.5%
Other Services (except Public Administration)	15,190	15,529	14,911,386	12,666,178	1.2%	1.1%
Public Administration	16	17	9,537	12,254	0.0%	0.0%
Industry Code Not Given	20,817	18,295	4,002,878	3,442,161	0.3%	0.3%
<b>Total</b>	<b>261,146</b>	<b>256,055</b>	<b>\$1,277,376,750</b>	<b>\$1,106,496,652</b>	<b>100.0%</b>	<b>100.0%</b>

C Corporations by Filing Period 2001 and 2002:  
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 2001 and 2002. 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 2001 and November 30 in 2002.

Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 2001 and 2002

Fiscal Year Ending	Number of Taxpayers	
	2001	2002
December	144,088	145,264
January	7,220	7,116
February	8,755	8,439
March	14,703	14,202
April	9,016	8,778
May	9,431	9,041
June	17,439	16,491
July	8,506	7,999
August	8,893	8,317
September	15,904	14,860
October	9,681	8,775
November	7,510	6,773
<b>Total</b>	<b>261,146</b>	<b>256,055</b>

C Corporations by  
Filing Period 2001 and  
2002: Tax Liability

As Table 8 shows, calendar year filers overwhelmingly reflected the greatest amount of tax liability for fiscal years ending in both 2001 and 2002. March was the second highest month for tax liability in both years. July filers had the least liability in both 2001 and 2002.

**Table 8: Distribution of C Corporation Tax Liability by Fiscal Period 2001 and 2002**

Fiscal Year Ending	Tax Liability	
	2001	2002
December	\$888,884,387	\$756,548,919
January	50,636,040	33,186,646
February	24,161,816	36,084,009
March	73,627,358	75,265,962
April	17,092,729	12,160,552
May	24,124,782	20,981,972
June	67,790,404	68,083,348
July	10,903,304	8,344,027
August	16,610,454	17,157,185
September	54,038,449	37,240,438
October	19,774,979	19,704,306
November	29,732,048	21,739,288
<b>Total</b>	<b>\$1,277,376,750</b>	<b>\$1,106,496,652</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 2002 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 \$38.4 million in 2002. 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 December 31, 2002 and November 30, 2003									
Liability	Alternative Bases								
	Entire Net Income		Capital Base		Alternative Minimum Taxable Income Base		Total		
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	
\$0 - \$499	16,266	\$4,329,924	19,666	\$4,832,170	4,266	\$1,013,142	40,198	\$10,175,236	
500 - 999	8,504	6,121,923	6,514	4,663,252	1,147	812,733	16,165	11,597,908	
1,000 - 1,999	7,931	11,438,925	4,274	6,090,917	669	954,097	12,874	18,483,939	
2,000 - 2,999	4,319	10,647,090	1,858	4,609,488	258	648,352	6,435	15,904,930	
3,000 - 3,999	2,765	9,630,716	1,017	3,558,108	120	430,054	3,902	13,618,878	
4,000 - 4,999	1,877	8,383,303	702	3,176,574	94	429,118	2,673	11,988,995	
5,000 - 5,999	1,344	7,376,387	474	2,634,260	58	321,854	1,876	10,332,501	
6,000 - 6,999	1,020	6,617,371	366	2,524,026	43	288,799	1,429	9,430,196	
7,000 - 7,999	798	5,976,917	262	2,017,038	40	303,948	1,100	8,297,903	
8,000 - 8,999	591	5,008,647	190	1,644,091	26	229,331	807	6,882,069	
9,000 - 9,999	471	4,472,151	142	1,363,339	17	161,620	630	5,997,110	
10,000 - 14,999	1,566	19,120,448	543	6,733,292	72	893,011	2,181	26,746,751	
15,000 - 19,999	826	14,371,213	257	4,579,120	30	582,250	1,113	19,532,583	
20,000 - 29,999	1,016	24,901,849	284	7,033,610	44	1,158,107	1,344	33,093,566	
30,000 - 39,999	562	19,420,690	160	5,720,096	23	782,767	745	25,923,553	
40,000 - 49,999	329	14,772,637	93	4,235,948	19	866,874	441	19,875,459	
50,000 - 59,999	258	14,070,519	70	3,968,481	18	995,708	346	19,034,708	
60,000 - 69,999	208	13,503,703	37	2,434,902	6	409,863	251	16,348,468	
70,000 - 79,999	148	11,139,918	34	2,537,977	6	458,970	188	14,136,865	
80,000 - 89,999	114	9,706,311	31	2,647,513	d/	d/	146	12,440,134	
90,000 - 99,999	102	9,711,634	21	2,003,916	d/	d/	127	12,110,939	
100,000 - 249,999	643	101,992,589	129	21,023,765	29	4,429,348	801	127,445,702	
250,000 - 499,999	233	80,818,504	77	27,052,097	7	2,370,496	317	110,241,097	
500,000 - 999,999	127	85,723,030	7	4,841,656	4	2,446,578	138	93,011,264	
\$1,000,000 and over	120	397,171,096	0	0	6	18,084,259	126	415,255,355	
<b>Total</b>	<b>52,138</b>	<b>\$896,427,495</b>	<b>37,208</b>	<b>\$131,925,636</b>	<b>7,007</b>	<b>\$39,552,978</b>	<b>96,353</b>	<b>\$1,067,906,109</b>	

d/ Tax Law provisions prohibit disclosure of data.

## 2002 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	113,440	\$11,129,625	5,270	\$2,017,091	118,710	\$13,146,716
225	4,628	1,038,295	1,839	504,774	6,467	1,543,069
300**	4,633	1,230,700	2,860	809,518	7,493	2,040,218
325	3,278	1,061,919	2,593	896,304	5,871	1,958,223
425	2,850	1,207,303	6,166	3,315,290	9,016	4,522,593
800	6,685	5,100,000	232	273,004	6,917	5,373,004
1,500	716	1,052,250	4,512	8,954,470	5,228	10,006,720
<b>Total</b>	<b>136,230</b>	<b>\$21,820,092</b>	<b>23,472</b>	<b>\$16,770,451</b>	<b>159,702</b>	<b>\$38,590,543</b>

\*Includes partial year filers.

\*\*Maintenance fee for foreign corporations.

Table 10: Corporation Tax Liability by Industry 1/

Corporate Tax Years Ending Between December 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
11 Agriculture, Forestry, Fishing and Hunting	1,206	0.47%	\$1,481,042	0.13%	\$1,228	3	\$8,882
21 Mining	405	0.16%	\$1,730,870	0.16%	\$4,274	9	\$48,239
22 Utilities	428	0.17%	\$13,066,743	1.18%	\$30,530	10	\$223,853
23 Construction	19,380	7.57%	\$33,742,903	3.05%	\$1,741	49	\$160,475
236 Construction of Buildings	5,732	2.24%	9,637,017	0.87%	1,681	12	41,572
237 Heavy and Civil Engineering Construction	1,316	0.51%	6,891,479	0.62%	5,237	17	108,795
238 Specialty Trade Contractors	12,332	4.82%	17,214,407	1.56%	1,396	20	10,108
<b>31-33 Manufacturing</b>	<b>14,764</b>	<b>5.77%</b>	<b>\$169,368,509</b>	<b>15.31%</b>	<b>\$11,472</b>	<b>387</b>	<b>\$3,562,663</b>
311 Food Manufacturing	1,039	0.41%	9,785,998	0.88%	9,419	24	895,766
312 Beverage and Tobacco Product Manufacturing	127	0.05%	29,093,584	2.63%	229,083	5	40,607
313 Textile Mills	111	0.04%	559,462	0.05%	5,040	6	8,327
314 Textile Product Mills	127	0.05%	1,047,523	0.09%	8,248	5	10,473
315 Apparel Manufacturing	1,849	0.72%	6,186,180	0.56%	3,346	11	37,305
316 Leather and Allied Product Manufacturing	122	0.05%	909,468	0.08%	7,455	d/	d/
321 Wood Product Manufacturing	466	0.18%	1,031,820	0.09%	2,214	4	3,383
322 Paper Manufacturing	217	0.08%	1,415,238	0.13%	6,522	11	17,239
323 Printing and Related Support Activities	1,360	0.53%	3,847,823	0.35%	2,829	14	54,874
324 Petroleum and Coal Products Manufacturing	99	0.04%	7,442,331	0.67%	75,175	9	22,726
325 Chemical Manufacturing	738	0.29%	42,649,357	3.85%	57,790	42	731,088
326 Plastics and Rubber Products Manufacturing	471	0.18%	3,340,932	0.30%	7,093	12	48,818
327 Nonmetallic Mineral Product Manufacturing	336	0.13%	2,169,798	0.20%	6,458	5	12,490
331 Primary Metal Manufacturing	311	0.12%	2,186,347	0.20%	7,030	8	12,458
332 Fabricated Metal Product Manufacturing	1,810	0.71%	5,424,465	0.49%	2,997	39	179,039
333 Machinery Manufacturing	936	0.37%	8,766,805	0.79%	9,366	31	320,197
334 Computer and Electronic Product Manufacturing	929	0.36%	10,003,569	0.90%	10,768	44	384,572
335 Electrical Equipment, Appliance, and Component Manufacturing	699	0.27%	5,215,674	0.47%	7,462	27	110,580
336 Transportation Equipment Manufacturing	337	0.13%	3,723,008	0.34%	11,048	19	254,937
337 Furniture and Related Product Manufacturing	257	0.10%	1,343,130	0.12%	5,226	d/	d/
339 Miscellaneous Manufacturing	2,423	0.95%	23,225,997	2.10%	9,586	67	407,807
<b>42 Wholesale Trade</b>	<b>24,532</b>	<b>9.58%</b>	<b>\$114,625,198</b>	<b>10.36%</b>	<b>\$4,672</b>	<b>186</b>	<b>\$485,786</b>
<b>423 Merchant Wholesalers, Durable Goods</b>	<b>13,016</b>	<b>5.08%</b>	<b>\$61,007,280</b>	<b>5.51%</b>	<b>\$4,687</b>	<b>101</b>	<b>\$281,078</b>
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	901	0.35%	13,632,205	1.23%	15,130	7	21,190
4232 Furniture and Home Furnishing Wholesalers	691	0.27%	5,236,131	0.47%	7,578	d/	d/
4233 Lumber and Other Construction Materials Wholesalers	538	0.21%	2,041,566	0.18%	3,795	5	2,223
4234 Professional and Commercial Equipment and Supplies Wholesalers	514	0.20%	4,648,646	0.42%	9,044	d/	d/
4235 Metal and Mineral (except Petroleum) Wholesalers	369	0.14%	1,219,658	0.11%	3,305	5	4,187
4236 Electrical and Electronic Goods Wholesalers	972	0.38%	3,286,558	0.30%	3,381	11	42,885
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	625	0.24%	2,722,186	0.25%	4,355	5	1,158
4238 Machinery, Equipment, and Supplies Wholesalers	1,547	0.60%	5,952,022	0.54%	3,847	21	33,411
4239 Miscellaneous Durable Goods Wholesalers	6,859	2.68%	22,268,308	2.01%	3,247	45	175,499

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 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
<b>424 Merchant Wholesalers, Nondurable Goods</b>	<b>11,266</b>	<b>4.40%</b>	<b>\$53,476,930</b>	<b>4.83%</b>	<b>\$4,747</b>	<b>85</b>	<b>\$204,708</b>
4241 Paper and Paper Product Wholesalers	436	0.17%	1,502,085	0.14%	3,445	d/	d/
4242 Drugs and Druggists' Sundries Wholesalers	286	0.11%	5,825,975	0.53%	20,371	4	76,430
4243 Apparel, Piece Goods, and Notions Wholesalers	2,966	1.16%	11,620,103	1.05%	3,918	18	37,695
4244 Grocery and Related Product Wholesalers	1,756	0.69%	7,815,927	0.71%	4,451	13	19,380
4245 Farm Product Raw Material Wholesalers	274	0.11%	631,150	0.06%	2,303	3	3,265
4246 Chemical and Allied Products Wholesalers	452	0.18%	1,571,958	0.14%	3,478	8	6,321
4247 Petroleum and Petroleum Products Wholesalers	303	0.12%	5,270,726	0.48%	17,395	5	4,047
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	281	0.11%	3,396,800	0.31%	12,088	3	8,923
4249 Miscellaneous Nondurable Goods Wholesalers	4,512	1.76%	15,842,206	1.43%	3,511	29	48,271
<b>425 Wholesale Electronic Markets and Agents and Brokers</b>	<b>250</b>	<b>0.10%</b>	<b>\$140,988</b>	<b>0.01%</b>	<b>\$564</b>	<b>0</b>	<b>\$0</b>
4251 Wholesale Electronic Markets and Agents and Brokers	250	0.10%	140,988	0.01%	564	0	0
<b>44-45 Retail Trade</b>	<b>28,206</b>	<b>11.02%</b>	<b>\$103,973,366</b>	<b>9.40%</b>	<b>\$3,686</b>	<b>86</b>	<b>\$433,264</b>
441 Motor Vehicle and Parts Dealers	2,180	0.85%	5,249,046	0.47%	2,408	6	3,529
442 Furniture and Home Furnishings Stores	1,474	0.58%	1,932,322	0.17%	1,311	8	22,156
443 Electronics and Appliance Stores	1,179	0.46%	3,739,344	0.34%	3,172	3	24,308
444 Building Material and Garden Equipment and Supplies Dealers	1,329	0.52%	23,486,797	2.12%	17,673	6	18,653
445 Food and Beverage Stores	6,993	2.73%	14,834,531	1.34%	2,121	9	78,336
446 Health and Personal Care Stores	1,849	0.72%	13,120,431	1.19%	7,096	d/	d/
447 Gasoline Stations	973	0.38%	818,345	0.07%	841	0	0
448 Clothing and Clothing Accessories Stores	3,877	1.51%	17,324,002	1.57%	4,468	22	182,301
451 Sporting Goods, Hobby, Book, and Music Stores	1,112	0.43%	1,800,672	0.16%	1,619	d/	d/
452 General Merchandise Stores	753	0.29%	10,300,551	0.93%	13,679	5	23,995
453 Miscellaneous Store Retailers	4,597	1.80%	6,128,688	0.55%	1,333	15	56,288
454 Nonstore Retailers	1,890	0.74%	5,238,637	0.47%	2,772	10	9,956
<b>48-49 Transportation and Warehousing</b>	<b>9,247</b>	<b>3.61%</b>	<b>\$28,734,683</b>	<b>2.60%</b>	<b>\$3,107</b>	<b>57</b>	<b>\$68,388</b>
481 Air Transportation	170	0.07%	4,238,604	0.38%	24,933	7	23,041
482 Rail Transportation	22	0.01%	55,122	0.00%	2,506	d/	d/
483 Water Transportation	95	0.04%	473,458	0.04%	4,984	5	10,856
484 Truck Transportation	3,610	1.41%	7,274,096	0.66%	2,015	12	3,498
485 Transit and Ground Passenger Transportation	3,024	1.18%	3,220,261	0.29%	1,065	9	4,373
486 Pipeline Transportation	17	0.01%	7,142,676	0.65%	420,157	d/	d/
493 Warehousing and Storage	328	0.13%	942,409	0.09%	2,873	4	508
<b>51 Information</b>	<b>6,471</b>	<b>2.53%</b>	<b>\$84,192,615</b>	<b>7.61%</b>	<b>\$13,011</b>	<b>96</b>	<b>\$743,411</b>
511 Publishing Industries (except internet)	1,871	0.73%	28,500,391	2.58%	15,233	42	437,322
512 Motion Picture and Sound Recording Industries	2,019	0.79%	5,577,857	0.50%	2,763	13	18,394
515 Broadcasting (except internet)	463	0.18%	24,962,580	2.26%	53,915	7	66,118
516 Internet Publishing and Broadcasting	70	0.03%	100,377	0.01%	1,434	0	0
517 Telecommunications	584	0.23%	3,845,355	0.35%	6,585	11	49,121
518 Internet Service Providers, Web Search Portals, and Data Processing Services	491	0.19%	11,498,327	1.04%	23,418	7	6,451
519 Other Information Services	973	0.38%	9,707,728	0.88%	9,977	16	166,005
<b>52 Finance and Insurance</b>	<b>52,740</b>	<b>20.60%</b>	<b>\$275,194,802</b>	<b>24.87%</b>	<b>\$5,218</b>	<b>333</b>	<b>\$3,293,936</b>
522 Credit Intermediation and Related Activities	1,348	0.53%	12,656,822	1.14%	9,389	8	10,660
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	4,922	1.92%	118,931,731	10.75%	24,163	102	2,189,512
524 Insurance Carriers and Related Activities	4,208	1.64%	42,154,354	3.81%	10,018	39	455,383
525 Funds, Trusts, and Other Financial Vehicles	3,166	1.24%	4,270,635	0.39%	1,349	5	20,119

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 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
53 Real Estate and Rental and Leasing	39,096	15.27%	\$97,181,260	8.78%	\$2,486	179	\$618,262
54 Professional, Scientific, and Technical Services	27,460	10.72%	\$97,135,822	8.78%	\$3,537	149	\$931,526
55 Management of Companies and Enterprises	3,213	1.25%	\$104,654,058	9.46%	\$32,572	337	\$4,502,856
56 Administrative and Support and Waste Management and Remediation Services	7,272	2.84%	\$19,340,673	1.75%	\$2,660	46	\$282,242
61 Educational Services	587	0.23%	\$2,260,162	0.20%	\$3,850	5	\$3,159
62 Health Care and Social Assistance	10,100	3.94%	\$14,020,734	1.27%	\$1,388	18	\$60,292
622 Hospitals	22	0.01%	12,422	0.00%	565	0	0
623 Nursing and Residential Care Facilities	64	0.02%	337,222	0.03%	5,269	d/	d/
624 Social Assistance	498	0.19%	496,049	0.04%	996	d/	d/
71 Arts, Entertainment, and Recreation	5,394	2.11%	\$10,047,180	0.91%	\$1,863	21	\$63,060
711 Performing Arts, Spectator Sports, and Related Industries	3,563	1.39%	5,495,742	0.50%	1,542	7	40,188
712 Museums, Historical Sites, and Similar Institutions	34	0.01%	71,821	0.01%	2,112	0	0
713 Amusement, Gambling, and Recreation Industries	1,797	0.70%	4,479,617	0.40%	2,493	14	22,872
72 Accommodation and Food Services	10,809	4.22%	\$16,806,699	1.52%	\$1,555	23	\$176,586
721 Accommodation	825	0.32%	6,962,627	0.63%	8,440	7	16,829
722 Food Services and Drinking Places	9,984	3.90%	9,844,072	0.89%	986	16	159,757
81 Other Services (except Public Administration)	15,529	6.06%	\$12,666,178	1.14%	\$816	16	\$72,079
811 Repair and Maintenance	5,009	1.96%	3,321,240	0.30%	663	4	1,307
812 Personal and Laundry Services	9,720	3.80%	7,265,284	0.66%	747	12	70,772
92 Public Administration	17	0.01%	\$12,254	0.00%	\$721	0	\$0
Industry Code Not Given	18,295	7.14%	\$3,442,161	0.31%	\$188	0	\$0
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>256,055</b>	<b>100.00%</b>	<b>\$1,106,496,652</b>	<b>100.00%</b>	<b>\$4,321</b>	<b>1,831</b>	<b>\$15,120,697</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 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
11 Agriculture, Forestry, Fishing and Hunting	191	\$215,365,984	\$900,541	720	\$127,689
21 Mining	72	\$893,671,543	\$1,120,460	227	\$85,308
22 Utilities	104	\$3,843,772,326	\$10,044,480	228	\$74,627
23 Construction	4,855	\$2,099,625,971	\$28,271,742	12,027	\$2,357,341
236 Construction of Buildings	1,441	618,185,631	8,212,332	3,543	632,502
237 Heavy and Civil Engineering Construction	314	712,275,098	6,036,489	666	207,820
238 Specialty Trade Contractors	3,100	769,165,242	14,022,921	7,818	1,517,019
31-33 Manufacturing	3,413	\$46,451,700,982	\$138,223,381	8,278	\$4,679,081
311 Food Manufacturing	276	2,331,362,410	5,879,078	553	223,710
312 Beverage and Tobacco Product Manufacturing	33	8,279,273,574	28,663,160	68	99,807
313 Textile Mills	26	86,673,643	429,960	53	42,693
314 Textile Product Mills	29	756,192,610	873,236	65	48,846
315 Apparel Manufacturing	368	870,284,823	5,464,920	1,209	268,469
316 Leather and Allied Product Manufacturing	28	73,307,201	854,965	71	18,379
321 Wood Product Manufacturing	94	126,279,960	815,987	282	75,233
322 Paper Manufacturing	43	142,185,990	662,252	117	101,257
323 Printing and Related Support Activities	282	593,415,871	3,003,760	829	246,748
324 Petroleum and Coal Products Manufacturing	27	4,352,835,186	6,136,332	48	44,242
325 Chemical Manufacturing	207	10,274,428,654	39,215,468	388	364,087
326 Plastics and Rubber Products Manufacturing	102	724,025,320	2,245,262	261	397,070
327 Nonmetallic Mineral Product Manufacturing	78	518,481,807	1,345,073	156	71,800
331 Primary Metal Manufacturing	72	889,448,162	960,753	175	97,273
332 Fabricated Metal Product Manufacturing	377	1,692,868,398	4,067,749	1,005	476,332
333 Machinery Manufacturing	216	1,853,201,996	6,909,648	523	405,634
334 Computer and Electronic Product Manufacturing	166	1,654,443,752	5,445,910	525	557,108
335 Electrical Equipment, Appliance, and Component Manufacturing	164	1,125,176,131	3,901,589	371	276,404
336 Transportation Equipment Manufacturing	97	3,522,505,004	2,358,744	169	208,265
337 Furniture and Related Product Manufacturing	99	341,057,710	870,494	98	44,266
339 Miscellaneous Manufacturing	629	6,244,252,780	18,119,041	1,312	611,458
42 Wholesale Trade	6,976	\$16,226,833,467	\$101,402,591	13,218	\$2,687,431
423 Merchant Wholesalers, Durable Goods	3,778	\$9,713,422,186	\$53,639,076	6,762	\$1,475,865
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	272	4,439,027,250	12,767,511	438	92,280
4232 Furniture and Home Furnishing Wholesalers	179	721,272,807	4,903,212	396	60,528
4233 Lumber and Other Construction Materials Wholesalers	177	251,385,857	1,851,635	247	56,584
4234 Professional and Commercial Equipment and Supplies Wholesalers	145	451,877,824	4,462,728	285	82,175
4235 Metal and Mineral (except Petroleum) Wholesalers	107	85,171,034	956,283	155	40,995
4236 Electrical and Electronic Goods Wholesalers	296	400,019,155	2,253,145	482	151,500
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	234	320,568,534	2,447,544	233	65,688
4238 Machinery, Equipment, and Supplies Wholesalers	405	1,186,252,606	5,137,524	854	269,583
4239 Miscellaneous Durable Goods Wholesalers	1,963	1,857,847,119	18,859,494	3,672	656,532

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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 (Cont'd) 1/

Corporate Tax Years Ending Between December 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>11 Agriculture, Forestry, Fishing and Hunting</b>	<b>210</b>	<b>\$237,715</b>	<b>85</b>	<b>\$215,097</b>
<b>21 Mining</b>	<b>75</b>	<b>\$377,657</b>	<b>31</b>	<b>\$147,445</b>
<b>22 Utilities</b>	<b>87</b>	<b>\$2,936,453</b>	<b>9</b>	<b>\$11,183</b>
<b>23 Construction</b>	<b>1,896</b>	<b>\$2,062,379</b>	<b>602</b>	<b>\$1,051,441</b>
236 Construction of Buildings	550	496,243	198	295,940
237 Heavy and Civil Engineering Construction	269	492,925	67	154,245
238 Specialty Trade Contractors	1,077	1,073,211	337	601,256
<b>31-33 Manufacturing</b>	<b>2,253</b>	<b>\$14,672,226</b>	<b>820</b>	<b>\$11,793,821</b>
311 Food Manufacturing	143	1,419,640	67	2,263,570
312 Beverage and Tobacco Product Manufacturing	16	123,768	10	206,849
313 Textile Mills	28	73,496	4	13,313
314 Textile Product Mills	28	84,815	5	40,626
315 Apparel Manufacturing	221	393,399	51	59,392
316 Leather and Allied Product Manufacturing	21	26,156	d/	d/
321 Wood Product Manufacturing	58	76,596	32	64,004
322 Paper Manufacturing	39	358,179	18	293,550
323 Printing and Related Support Activities	170	277,767	79	319,548
324 Petroleum and Coal Products Manufacturing	22	1,250,807	d/	d/
325 Chemical Manufacturing	108	1,834,053	35	1,235,749
326 Plastics and Rubber Products Manufacturing	58	152,182	50	546,418
327 Nonmetallic Mineral Product Manufacturing	67	212,728	35	540,197
331 Primary Metal Manufacturing	39	77,967	25	1,050,354
332 Fabricated Metal Product Manufacturing	305	483,982	123	396,402
333 Machinery Manufacturing	141	995,695	56	455,828
334 Computer and Electronic Product Manufacturing	210	3,764,824	28	235,727
335 Electrical Equipment, Appliance, and Component Manufacturing	130	768,461	34	269,220
336 Transportation Equipment Manufacturing	46	372,183	25	783,816
337 Furniture and Related Product Manufacturing	43	320,320	17	108,050
339 Miscellaneous Manufacturing	360	1,605,208	122	2,890,290
<b>42 Wholesale Trade</b>	<b>3,657</b>	<b>\$8,990,735</b>	<b>681</b>	<b>\$1,544,441</b>
<b>423 Merchant Wholesalers, Durable Goods</b>	<b>2,130</b>	<b>\$4,930,048</b>	<b>346</b>	<b>\$962,291</b>
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	156	386,165	35	386,249
4232 Furniture and Home Furnishing Wholesalers	102	125,402	14	146,989
4233 Lumber and Other Construction Materials Wholesalers	92	106,890	22	26,457
4234 Professional and Commercial Equipment and Supplies Wholesalers	67	93,548	17	10,195
4235 Metal and Mineral (except Petroleum) Wholesalers	92	190,487	15	31,893
4236 Electrical and Electronic Goods Wholesalers	177	871,596	17	10,317
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	142	199,319	16	9,635
4238 Machinery, Equipment, and Supplies Wholesalers	254	467,226	34	77,689
4239 Miscellaneous Durable Goods Wholesalers	1,048	2,489,415	176	262,867

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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 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
<b>424 Merchant Wholesalers, Nondurable Goods</b>	<b>3,153</b>	<b>\$6,495,297,277</b>	<b>\$47,655,669</b>	<b>6,265</b>	<b>\$1,185,579</b>
4241 Paper and Paper Product Wholesalers	146	101,387,059	1,362,161	220	45,958
4242 Drugs and Druggists' Sundries Wholesalers	76	1,420,121,364	5,257,377	159	51,803
4243 Apparel, Piece Goods, and Notions Wholesalers	841	847,460,948	10,228,900	1,614	278,656
4244 Grocery and Related Product Wholesalers	521	1,192,377,473	7,249,908	982	186,547
4245 Farm Product Raw Material Wholesalers	88	62,165,478	551,842	139	38,777
4246 Chemical and Allied Products Wholesalers	137	444,946,650	1,272,241	235	70,774
4247 Petroleum and Petroleum Products Wholesalers	94	348,355,024	4,773,372	131	45,332
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	106	282,761,921	3,233,960	132	41,745
4249 Miscellaneous Nondurable Goods Wholesalers	1,144	1,795,721,360	13,725,908	2,653	425,987
<b>425 Wholesale Electronic Markets and Agents and Brokers</b>	<b>45</b>	<b>\$18,114,004</b>	<b>107,846</b>	<b>191</b>	<b>\$25,987</b>
4251 Wholesale Electronic Markets and Agents and Brokers	45	18,114,004	107,846	191	25,987
<b>44-45 Retail Trade</b>	<b>6,753</b>	<b>\$19,599,160,882</b>	<b>\$91,704,044</b>	<b>16,323</b>	<b>\$2,588,247</b>
441 Motor Vehicle and Parts Dealers	633	458,168,440	4,533,269	1,025	152,523
442 Furniture and Home Furnishings Stores	365	181,578,075	1,464,438	844	130,538
443 Electronics and Appliance Stores	238	233,955,224	3,224,208	755	127,525
444 Building Material and Garden Equipment and Supplies Dealers	429	5,411,194,429	23,101,905	564	89,534
445 Food and Beverage Stores	1,566	378,513,575	12,619,682	4,193	589,133
446 Health and Personal Care Stores	596	1,874,319,998	12,403,802	948	164,117
447 Gasoline Stations	265	71,539,651	649,551	544	69,615
448 Clothing and Clothing Accessories Stores	916	1,298,232,041	14,347,399	2,165	338,545
451 Sporting Goods, Hobby, Book, and Music Stores	236	217,963,474	1,477,508	699	126,740
452 General Merchandise Stores	179	8,261,992,551	9,149,344	443	94,809
453 Miscellaneous Store Retailers	936	675,247,534	4,377,503	2,917	451,061
454 Nonstore Retailers	394	536,455,890	4,355,435	1,226	254,107
<b>48-49 Transportation and Warehousing</b>	<b>2,062</b>	<b>\$5,647,470,160</b>	<b>\$24,289,140</b>	<b>6,081</b>	<b>\$1,526,810</b>
481 Air Transportation	36	1,852,516,986	2,922,524	87	61,559
482 Rail Transportation	d/	d/	d/	14	20,653
483 Water Transportation	28	22,849,691	385,072	43	15,487
484 Truck Transportation	797	2,275,899,344	6,190,941	2,479	737,809
485 Transit and Ground Passenger Transportation	555	60,151,522	2,182,602	2,060	339,798
486 Pipeline Transportation	8	493,216,697	7,126,795	8	9,437
493 Warehousing and Storage	85	64,102,816	821,029	195	49,831
<b>51 Information</b>	<b>1,210</b>	<b>\$22,003,069,913</b>	<b>\$71,904,555</b>	<b>4,212</b>	<b>\$1,529,018</b>
511 Publishing Industries (except internet)	411	10,519,901,418	25,825,300	1,144	505,471
512 Motion Picture and Sound Recording Industries	373	349,321,796	3,105,015	1,395	270,963
515 Broadcasting (except internet)	84	2,333,924,037	22,804,836	264	167,474
516 Internet Publishing and Broadcasting	8	604,390	6,164	56	11,790
517 Telecommunications	114	5,393,805,470	1,658,747	348	222,981
518 Internet Service Providers, Web Search Portals, and Data Processing Services	92	2,152,907,266	11,112,953	339	109,786
519 Other Information Services	128	\$1,252,605,536	\$7,391,540	666	\$240,553
<b>52-53 Finance and Insurance</b>	<b>9,696</b>	<b>\$16,986,150,968</b>	<b>\$210,460,302</b>	<b>26,210</b>	<b>\$5,564,311</b>
522 Credit Intermediation and Related Activities	373	4,318,355,905	11,020,895	756	245,123
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,019	7,924,197,659	91,501,403	2,592	864,703
524 Insurance Carriers and Related Activities	1,354	1,868,515,399	39,764,946	2,394	682,870
525 Funds, Trusts, and Other Financial Vehicles	170	241,671,640	2,952,110	2,846	635,329

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3/ Tax liability includes the tax on subsidiary capital.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors. This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

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

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

Corporate Tax Years Ending Between December 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>424 Merchant Wholesalers, Nondurable Goods</b>	<b>1,516</b>	<b>\$4,053,952</b>	<b>332</b>	<b>\$581,730</b>
4241 Paper and Paper Product Wholesalers	58	81,416	12	12,550
4242 Drugs and Druggists' Sundries Wholesalers	50	516,369	d/	d/
4243 Apparel, Piece Goods, and Notions Wholesalers	417	987,532	94	125,015
4244 Grocery and Related Product Wholesalers	187	317,603	66	61,869
4245 Farm Product Raw Material Wholesalers	39	35,356	8	5,175
4246 Chemical and Allied Products Wholesalers	71	141,992	9	86,951
4247 Petroleum and Petroleum Products Wholesalers	70	440,416	8	11,606
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	33	92,405	10	28,690
4249 Miscellaneous Nondurable Goods Wholesalers	591	1,440,863	124	249,448
<b>425 Wholesale Electronic Markets and Agents and Brokers</b>	<b>11</b>	<b>\$6,735</b>	<b>3</b>	<b>\$420</b>
4251 Wholesale Electronic Markets and Agents and Brokers	11	6,735	3	420
<b>44-45 Retail Trade</b>	<b>4,290</b>	<b>\$9,082,637</b>	<b>840</b>	<b>\$598,438</b>
441 Motor Vehicle and Parts Dealers	446	510,600	76	52,654
442 Furniture and Home Furnishings Stores	226	198,333	39	139,013
443 Electronics and Appliance Stores	140	369,768	46	17,843
444 Building Material and Garden Equipment and Supplies Dealers	292	261,469	44	33,889
445 Food and Beverage Stores	1,019	1,525,513	215	100,203
446 Health and Personal Care Stores	242	523,135	63	29,377
447 Gasoline Stations	123	84,222	41	14,957
448 Clothing and Clothing Accessories Stores	692	2,596,850	104	41,208
451 Sporting Goods, Hobby, Book, and Music Stores	142	177,361	35	19,063
452 General Merchandise Stores	113	1,052,098	18	4,300
453 Miscellaneous Store Retailers	629	1,178,512	115	121,612
454 Nonstore Retailers	226	604,776	44	24,319
<b>48-49 Transportation and Warehousing</b>	<b>858</b>	<b>\$2,726,374</b>	<b>246</b>	<b>\$192,359</b>
481 Air Transportation	42	1,236,126	5	18,395
482 Rail Transportation	7	30,586	0	0
483 Water Transportation	22	60,712	2	12,187
484 Truck Transportation	246	286,708	88	58,638
485 Transit and Ground Passenger Transportation	335	661,080	74	36,781
486 Pipeline Transportation	d/	d/	0	0
493 Warehousing and Storage	39	62,210	9	9,339
<b>51 Information</b>	<b>859</b>	<b>\$9,691,381</b>	<b>190</b>	<b>\$1,067,661</b>
511 Publishing Industries (except internet)	255	1,647,235	61	522,385
512 Motion Picture and Sound Recording Industries	206	2,066,826	45	135,053
515 Broadcasting (except internet)	102	1,964,573	13	25,697
516 Internet Publishing and Broadcasting	6	82,423	0	0
517 Telecommunications	94	1,838,742	28	124,885
518 Internet Service Providers, Web Search Portals, and Data Processing Services	47	255,774	13	19,814
519 Other Information Services	149	\$1,835,808	30	\$239,827
<b>52-53 Finance, Insurance, and Real Estate</b>	<b>15,532</b>	<b>\$44,718,432</b>	<b>1,302</b>	<b>\$14,451,757</b>
522 Credit Intermediation and Related Activities	184	1,234,870	35	155,934
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,234	14,004,081	77	12,561,544
524 Insurance Carriers and Related Activities	361	1,330,222	99	376,316
525 Funds, Trusts, and Other Financial Vehicles	136	613,958	14	69,238

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Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid 1/

Corporate Tax Years Ending Between December 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
53 Real Estate and Rental and Leasing	6,780	\$2,633,410,365	\$65,220,948	17,622	\$3,136,286
54 Professional, Scientific, and Technical Services	5,842	\$12,892,358,721	\$80,980,678	18,934	\$5,551,331
55 Management of Companies and Enterprises	555	\$10,717,811,579	\$78,011,293	1,719	\$2,185,457
56 Administrative and Support and Waste Management and Remediation	1,829	\$4,192,435,781	\$15,439,847	4,588	\$1,265,309
61 Educational Services	242	\$238,162,326	\$1,864,317	229	\$94,573
62 Health Care and Social Assistance	2,132	\$1,021,834,223	\$10,929,490	7,106	\$1,565,732
622 Hospitals	4	36,326	2,725	15	8,350
623 Nursing and Residential Care Facilities	13	68,401,385	207,176	28	21,695
624 Social Assistance	141	56,237,365	411,733	326	57,180
71 Arts, Entertainment, and Recreation	1,033	\$697,875,151	\$7,960,625	3,774	\$668,692
711 Performing Arts, Spectator Sports, and Related Industries	652	450,991,820	4,295,264	2,667	457,212
712 Museums, Historical Sites, and Similar Institutions	7	79,769	5,982	18	3,025
713 Amusement, Gambling, and Recreation Industries	374	246,803,562	3,659,379	1,089	208,455
72 Accommodation and Food Services	2,093	\$1,783,599,664	\$12,949,074	7,121	\$1,125,117
721 Accommodation	213	831,683,802	5,243,421	428	123,355
722 Food Services and Drinking Places	1,880	951,915,862	7,705,653	6,693	1,001,762
81 Other Services (except Public Administration)	3,076	\$931,641,711	\$9,963,241	10,404	\$1,469,883
811 Repair and Maintenance	1,077	175,364,014	2,591,679	3,384	481,805
812 Personal and Laundry Services	1,881	620,879,051	5,487,927	6,567	918,213
92 Public Administration	4	\$102,590	\$7,694	8	\$2,425
Industry Code Not Given	0	\$0	\$0	18,295	\$3,442,161
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>52,138</b>	<b>\$166,442,643,942</b>	<b>\$896,427,495</b>	<b>159,702</b>	<b>\$38,590,543</b>

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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 31, 2002 and November 30, 2003

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
53 Real Estate and Rental and Leasing	13,617	\$27,535,301	1,077	\$1,288,725
54 Professional, Scientific, and Technical Services	2,088	\$9,541,310	596	\$1,062,503
55 Management of Companies and Enterprises	852	\$18,469,904	87	\$5,987,404
56 Administrative and Support and Waste Management and Remediation	632	\$2,231,952	223	\$403,565
61 Educational Services	84	\$279,467	32	\$21,805
62 Health Care and Social Assistance	522	\$1,118,635	340	\$406,877
622 Hospitals	3	1,347	0	0
623 Nursing and Residential Care Facilities	19	93,915	4	14,436
624 Social Assistance	16	16,047	15	11,089
71 Arts, Entertainment, and Recreation	481	\$1,310,863	106	\$107,000
711 Performing Arts, Spectator Sports, and Related Industries	185	665,971	59	77,295
712 Museums, Historical Sites, and Similar Institutions	7	62,251	d/	d/
713 Amusement, Gambling, and Recreation Industries	289	582,641	45	29,142
72 Accommodation and Food Services	1,236	\$2,547,789	359	\$184,719
721 Accommodation	162	1,572,368	22	23,483
722 Food Services and Drinking Places	1,074	975,421	337	161,236
81 Other Services (except Public Administration)	1,592	\$928,054	457	\$305,000
811 Repair and Maintenance	380	188,511	168	59,245
812 Personal and Laundry Services	991	623,560	281	235,584
92 Public Administration	4	\$1,673	d/	d/
Industry Code Not Given	0	\$0	0	\$0
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>37,208</b>	<b>\$131,925,636</b>	<b>7,007</b>	<b>\$39,552,978</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 12: Corporation Tax Liability by Fiscal Period and Basis of Tax Paid**

Corporate Tax Years Ending Between December 31, 2002 and November 30, 2003

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
12/31/02	28,564	608,598,519	92,413	25,138,299	20,719	96,549,197	3,568	26,262,904	145,264	756,548,919
01/31/03	1,416	28,097,519	4,462	901,902	1,025	3,938,907	213	248,318	7,116	33,186,646
02/28/03	1,801	30,490,291	5,257	1,003,725	1,133	4,132,860	248	457,133	8,439	36,084,009
03/31/03	3,157	65,948,677	8,339	1,825,997	2,225	6,304,942	481	1,186,346	14,202	75,265,962
04/30/03	1,719	9,495,090	5,514	912,812	1,270	1,431,305	275	321,345	8,778	12,160,552
05/31/03	1,868	17,985,790	5,624	898,489	1,274	1,700,027	275	397,666	9,041	20,981,972
06/30/03	3,713	58,145,465	9,640	2,211,980	2,605	6,904,594	533	821,309	16,491	68,083,348
07/31/03	1,609	5,822,915	5,020	921,625	1,133	1,236,135	237	363,352	7,999	8,344,027
08/31/03	1,695	14,591,410	5,196	839,800	1,163	1,415,248	263	310,727	8,317	17,157,185
09/30/03	3,317	28,697,050	8,725	2,178,009	2,361	4,613,971	457	1,751,408	14,860	37,240,438
10/31/03	1,805	15,973,381	5,409	967,654	1,303	2,451,406	258	311,865	8,775	19,704,306
11/30/03	1,474	12,581,388	4,103	790,251	997	1,247,044	199	7,120,605	6,773	21,739,288
<b>Total</b>	<b>52,138</b>	<b>\$896,427,495</b>	<b>159,702</b>	<b>\$38,590,543</b>	<b>37,208</b>	<b>\$131,925,636</b>	<b>7,007</b>	<b>\$39,552,978</b>	<b>256,055</b>	<b>\$1,106,496,652</b>

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

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	117,243	\$66,661,041,841
Interest on Federal, State Obligations	2,535	3,232,832,043
Interest Paid to Stockholders	1,210	5,123,761,269
Deductions Directly Attributed to Subsidiary Capital	396	7,944,033,035
Non-Interest Directly Attributed to Subsidiary Capital	279	3,105,151,097
Deductions Indirectly Attributed to Subsidiary Capital	1,123	23,419,081,672
Non-Interest Indirectly Attributed to Subsidiary Capital	837	9,693,037,408
NYS, Other State and Local Taxes Deduction	96,345	9,379,963,826
ACRS/MACRS Deduction	4,418	93,771,011,866
Other Additions	1,834	13,341,607,763
Income from Subsidiary Capital	1,594	142,937,180,560
50% of Dividends	6,351	3,577,709,267
Foreign Dividends	668	9,880,512,435
NY Net Operating Loss Deduction	23,716	145,518,868,506
Allowable NY Depreciation	4,547	92,845,310,335
Other Subtractions	4,787	21,080,911,490
Entire Net Income	115,151	(180,069,687,851)
Investment Income Before Allocation	2,899	8,807,165,963
Business Income Before Allocation	114,220	(188,876,853,822)
Allocated Investment Income	1,844	(264,322,291)
Allocated Business Income	76,359	(19,489,807,231)
Optional Depreciation Adjustment	18	548,702
Entire Net Income Base	114,439	(19,763,052,263)
Tax on ENI Base	75,449	1,062,766,058
Largest of 4 Bases (Tax Before Credit)	119,825	1,214,743,907
Subsidiary Capital Base	1,911	16,277,479,393
Tax on Allocated Subsidiary Capital	1,831	15,120,697
Tax Credits: Total	3,677	152,320,445
Tax Due	119,788	1,077,954,628
Fixed Dollar Minimum Tax on Subsidiaries	3,113	6,721,932
Total Tax Liability	119,788	1,084,676,560

\* 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	51,960	\$184,394,989,697
Interest on Federal, State Obligations	1,067	701,632,302
Interest Paid to Stockholders	563	2,540,574,255
Deductions Directly Attributed to Subsidiary Capital	110	1,977,272,307
Non-Interest Directly Attributed to Subsidiary Capital	101	1,056,867,788
Deductions Indirectly Attributed to Subsidiary Capital	370	3,915,058,722
Non-Interest Indirectly Attributed to Subsidiary Capital	285	3,453,961,460
NYS, Other State and Local Taxes Deduction	43,760	6,713,326,557
ACRS/MACRS Deduction	1,598	26,099,615,388
Other Additions	781	9,119,949,990
Income from Subsidiary Capital	488	33,098,415,829
50% of Dividends	2,439	851,557,110
Foreign Dividends	237	2,435,801,587
NY Net Operating Loss Deduction	6,948	5,620,822,157
Allowable NY Depreciation	1,645	24,834,316,105
Other Subtractions	1,797	6,689,672,447
Entire Net Income	52,138	166,442,643,942
Investment Income Before Allocation	1,560	5,647,468,443
Business Income Before Allocation	51,888	160,795,175,489
Allocated Investment Income	1,053	131,675,356
Allocated Business Income	30,943	11,763,507,113
Optional Depreciation Adjustment	5	(441,153)
Entire Net Income Base	52,138	12,382,676,832
Tax on ENI Base	52,138	928,700,429
Largest of 4 Bases (Tax Before Credit)	52,138	928,700,847
Subsidiary Capital Base	516	4,366,363,041
Tax on Allocated Subsidiary Capital	499	4,057,372
Tax Credits: Total	997	38,056,311
Tax Due	52,111	894,701,988
Fixed Dollar Minimum Tax on Subsidiaries	861	1,725,507
Total Tax Liability	52,111	896,427,495

\* 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	22,490	(\$85,828,405,567)
Interest on Federal, State Obligations	461	1,119,577,351
Interest Paid to Stockholders	388	1,263,424,384
Deductions Directly Attributed to Subsidiary Capital	141	3,500,922,545
Non-Interest Directly Attributed to Subsidiary Capital	81	985,254,604
Deductions Indirectly Attributed to Subsidiary Capital	345	10,911,453,833
Non-Interest Indirectly Attributed to Subsidiary Capital	235	3,147,375,697
NYS, Other State and Local Taxes Deduction	16,902	1,077,431,412
ACRS/MACRS Deduction	1,443	32,982,940,719
Other Additions	627	1,925,247,554
Income from Subsidiary Capital	505	49,009,059,405
50% of Dividends	1,178	777,553,408
Foreign Dividends	184	4,254,830,503
NY Net Operating Loss Deduction	4,072	83,029,507,776
Allowable NY Depreciation	1,430	33,290,204,520
Other Subtractions	1,519	9,784,942,239
Entire Net Income	22,076	(209,060,179,842)
Investment Income Before Allocation	528	(642,378,378)
Business Income Before Allocation	21,808	(208,417,801,461)
Allocated Investment Income	228	(543,691,277)
Allocated Business Income	20,677	(15,287,972,262)
Optional Depreciation Adjustment	10	(335,246)
Entire Net Income Base	21,462	(15,864,024,642)
Tax on ENI Base	7,502	37,359,834
Largest of 4 Bases (Tax Before Credit)	23,472	61,469,758
Subsidiary Capital Base	715	3,466,551,950
Tax on Allocated Subsidiary Capital	675	3,455,146
Tax Credits: Total	1,437	50,191,141
Tax Due	23,471	15,105,259
Fixed Dollar Minimum Tax on Subsidiaries	925	1,665,192
Total Tax Liability	23,471	16,770,451

\* 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	35,824	(\$59,628,916,806)
Interest on Federal, State Obligations	951	912,556,531
Interest Paid to Stockholders	209	1,185,813,928
Deductions Directly Attributed to Subsidiary Capital	123	2,343,913,502
Non-Interest Directly Attributed to Subsidiary Capital	78	910,555,649
Deductions Indirectly Attributed to Subsidiary Capital	344	6,611,649,161
Non-Interest Indirectly Attributed to Subsidiary Capital	283	2,363,664,572
NYS, Other State and Local Taxes Deduction	29,883	1,019,848,974
ACRS/MACRS Deduction	1,131	23,644,769,846
Other Additions	363	2,093,828,519
Income from Subsidiary Capital	523	53,004,015,485
50% of Dividends	2,524	1,212,393,940
Foreign Dividends	205	2,168,867,473
NY Net Operating Loss Deduction	6,688	45,717,367,092
Allowable NY Depreciation	1,209	23,515,536,689
Other Subtractions	1,270	4,280,174,236
Entire Net Income	35,080	(148,342,090,226)
Investment Income Before Allocation	702	(2,189,595,586)
Business Income Before Allocation	34,685	(146,152,494,642)
Allocated Investment Income	487	(6,019,022)
Allocated Business Income	21,077	(16,759,730,285)
Optional Depreciation Adjustment	d/	d/
Entire Net Income Base	34,993	(17,194,808,993)
Tax on ENI Base	10,691	9,232,667
Total Capital	37,208	1,808,862,422,109
Subsidiary Capital	1,259	420,025,587,380
Investment Capital	1,416	109,142,178,664
Business Capital	37,149	1,251,552,326,435
Allocated Investment Capital	1,007	2,891,959,635
Allocated Business Capital	22,657	159,456,686,114
Capital Base	37,208	170,080,813,566
Tax on Capital Base	37,208	127,449,575
Largest of 4 Bases (Tax Before Credit)	37,208	127,464,409
Subsidiary Capital Base	595	7,420,752,819
Tax on Allocated Subsidiary Capital	574	6,685,965
Tax Credits: Total	366	4,918,866
Tax Due	37,203	129,231,582
Fixed Dollar Minimum Tax on Subsidiaries	1,125	2,694,054
Total Tax Liability	37,203	131,925,636

\* 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 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	6,969	\$27,723,374,517
Interest on Federal, State Obligations	56	499,065,859
Interest Paid to Stockholders	50	133,948,702
Deductions Directly Attributed to Subsidiary Capital	22	121,924,681
Non-Interest Directly Attributed to Subsidiary Capital	19	152,473,056
Deductions Indirectly Attributed to Subsidiary Capital	64	1,980,919,956
Non-Interest Indirectly Attributed to Subsidiary Capital	34	728,035,679
NYS, Other State and Local Taxes Deduction	5,800	569,356,883
ACRS/MACRS Deduction	246	11,043,685,913
Other Additions	63	202,581,700
Income from Subsidiary Capital	78	7,825,689,841
50% of Dividends	210	736,204,809
Foreign Dividends	42	1,021,012,872
NY Net Operating Loss Deduction	6,008	11,151,171,481
Allowable NY Depreciation	263	11,205,253,021
Other Subtractions	201	326,122,568
Entire Net Income	5,857	10,889,938,275
Investment Income Before Allocation	109	5,991,671,484
Business Income Before Allocation	5,839	4,898,266,792
Allocated Investment Income	76	153,712,652
Allocated Business Income	3,662	794,388,203
Optional Depreciation Adjustment	d/	d/
Entire Net Income Base	5,846	913,104,540
Tax on ENI Base	5,118	87,473,128
Depreciation of Tangible Property	2,289	158,329,801
Amortization of Mining Costs	5	93,957
Amortization Circulation Expenditures	0	0
Basis Adjustments	386	(650,991,604)
Long Term Contracts	49	11,913,634
Installment Sales	d/	d/
Merchant Marine Capital Construction	d/	d/
Passive Activity Loss	23	1,371,822
Depletion	18	25,562,493
Appreciated Property Charitable Deduction	155	(241,239)
Intangible Drilling Costs	5	1,915,972
Net Operating Loss Deduction - Alternative Minimum Tax	5,973	11,149,114,929
Alternative NOL Deduction - Alternative Minimum Tax	1,777	6,494,356,684
Minimum Taxable Income - Alternative Minimum Tax	7,005	15,108,577,211
Investment Income Before Alternative NOL (Balance)	140	6,574,977,985
Apport NYS Alternative NOL Deduction	37	117,311,200
Alternative Business Income Before Allocation	7,003	9,116,390,240
Allocated Alternative Business Income	7,003	1,399,482,074
Allocated Alternative Investment Income	240	153,322,720
Minimum Taxable Income Base	7,007	1,552,804,415
Tax on Minimum Taxable Income Base	7,007	38,820,007
Largest of 4 Bases (Tax Before Credit)	7,007	97,108,893
Subsidiary Capital Base	85	1,023,811,583
Tax on Allocated Subsidiary Capital	83	922,214
Tax Credits: Total	877	59,154,127
Tax Due	7,003	38,915,799
Fixed Dollar Minimum Tax on Subsidiaries	202	637,179
Total Tax Liability	7,003	39,552,978

\*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	743	\$182,570,504	253	(\$295,382,809)	253	(\$2,128,206,564)
Interest on Federal, State Obligations	18	1,465,258	15	903,127	8	6,616,681
Interest Paid to Stockholders	5	2,867,195	11	48,180,496	5	56,672,276
Deductions Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	0	0	0	0	0	0
Deductions Indirectly Attributed to Subsidiary Capital	3	12,792,626	7	257,902,772	8	598,237,443
Non-Interest Indirectly Attributed to Subsidiary Capital	d/	d/	5	78,319,096	5	148,414,757
NYS, Other State and Local Taxes Deduction	555	4,993,311	187	35,390,866	194	(1,571,780)
ACRS/MACRS Deduction	44	11,079,909	21	679,501,744	19	289,926,225
Other Additions	13	245,656	10	23,433,104	17	2,101,726,339
Income from Subsidiary Capital	4	49,755,076	12	453,141,516	7	924,706,218
50% of Dividends	106	377,185	34	13,037,825	7	4,192,969
Foreign Dividends	2	3,677,406	d/	d/	0	0
NY Net Operating Loss Deduction	182	441,556,813	58	1,091,494,938	46	5,629,034,756
Allowable NY Depreciation	52	13,269,751	22	538,796,536	17	223,017,323
Other Subtractions	35	1,395,650	21	33,914,156	15	297,880,980
Entire Net Income	729	(290,735,119)	245	(1,250,093,847)	241	(6,005,979,141)
Investment Income Before Allocation	21	62,119	14	3,271,103	5	84,617,618
Business Income Before Allocation	722	(290,797,237)	240	(1,253,364,950)	240	(6,090,596,759)
Allocated Investment Income	16	1,714	9	107,600	d/	d/
Allocated Business Income	604	(35,509,220)	207	(11,693,295)	195	(790,814,459)
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	728	(35,844,464)	238	(11,502,867)	239	(790,942,701)
Tax on ENI Base	400	1,538,743	138	1,847,716	149	10,656,979
Largest of 4 Bases (Tax Before Credit)	766	1,951,313	259	2,245,032	256	13,369,855
Subsidiary Capital Base	3	9,869,033	9	53,597,790	10	248,725,847
Tax on Allocated Subsidiary Capital	3	8,882	9	48,239	10	223,853
Tax Credits: Total	212	540,308	36	610,281	9	594,258
Tax Due	766	1,421,337	259	1,684,370	256	13,000,978
Fixed Dollar Minimum Tax on Subsidiaries	6	3,750	11	12,075	15	31,350
Total Tax Liability	766	1,425,087	259	1,696,445	256	13,032,328

\*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	8,823	\$423,259,660	10,202	\$15,739,897,021	13,769	\$9,893,382,238
Interest on Federal, State Obligations	176	10,899,252	357	448,549,544	193	27,209,011
Interest Paid to Stockholders	74	33,573,058	216	1,852,541,947	208	215,575,552
Deductions Directly Attributed to Subsidiary Capital	4	7,994,814	157	3,046,533,954	43	118,451,506
Non-Interest Directly Attributed to Subsidiary Capital	7	10,484,149	126	1,292,104,003	29	23,709,207
Deductions Indirectly Attributed to Subsidiary Capital	24	174,898,662	483	12,898,626,892	132	664,989,530
Non-Interest Indirectly Attributed to Subsidiary Capital	21	33,709,679	321	5,994,110,888	87	188,352,407
NYS, Other State and Local Taxes Deduction	7,142	183,516,795	8,453	2,653,950,510	11,867	1,077,128,403
ACRS/MACRS Deduction	210	206,538,082	1,227	41,770,155,111	475	13,476,786,320
Other Additions	48	166,284,483	353	2,326,266,970	183	1,491,570,858
Income from Subsidiary Capital	21	561,164,723	604	59,168,460,992	164	4,385,913,353
50% of Dividends	382	10,789,335	774	1,253,020,073	572	49,652,013
Foreign Dividends	9	42,114,684	344	4,839,988,502	56	189,823,129
NY Net Operating Loss Deduction	1,802	962,901,521	2,059	71,005,157,776	2,662	4,359,065,288
Allowable NY Depreciation	227	197,214,302	1,239	41,679,675,517	471	13,504,126,887
Other Subtractions	238	5,103,083	662	7,325,291,489	425	515,182,924
Entire Net Income	8,692	(528,070,760)	9,897	(97,251,394,113)	13,486	4,173,391,307
Investment Income Before Allocation	171	12,707,854	324	(1,269,899,733)	244	171,459,877
Business Income Before Allocation	8,670	(540,778,618)	9,852	(95,981,494,387)	13,434	4,001,931,438
Allocated Investment Income	98	(611,968)	162	(3,225,998)	144	5,329,487
Allocated Business Income	5,833	(139,026,745)	8,608	(4,728,147,397)	9,515	201,711,541
Optional Depreciation Adjustment	0	0	6	1,170,649	5	(424,679)
Entire Net Income Base	8,647	(108,227,504)	9,838	(4,739,619,463)	13,435	224,633,663
Tax on ENI Base	6,537	30,408,446	5,573	185,376,552	9,563	107,781,403
Largest of 4 Bases (Tax Before Credit)	8,963	33,353,134	10,335	212,091,383	13,910	117,764,129
Subsidiary Capital Base	52	173,866,595	406	3,645,578,583	194	536,460,922
Tax on Allocated Subsidiary Capital	49	160,475	387	3,562,663	186	485,786
Tax Credits: Total	166	1,440,747	1,851	48,145,056	249	5,506,636
Tax Due	8,962	32,094,827	10,318	167,534,684	13,908	112,778,241
Fixed Dollar Minimum Tax on Subsidiaries	71	82,113	553	987,358	304	401,210
Total Tax Liability	8,962	32,176,940	10,318	168,522,042	13,908	113,179,451

\*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	12,970	\$13,739,570,126	4,674	(\$8,792,375,622)	3,321	\$6,492,787,242
Interest on Federal, State Obligations	131	25,430,729	66	5,042,232	76	641,133,874
Interest Paid to Stockholders	123	154,441,500	64	176,030,213	36	132,798,643
Deductions Directly Attributed to Subsidiary Capital	13	114,642,536	11	82,440,509	22	511,393,923
Non-Interest Directly Attributed to Subsidiary Capital	5	367,906,507	3	7,377,156	15	364,869,839
Deductions Indirectly Attributed to Subsidiary Capital	27	240,291,886	24	242,840,414	52	714,494,482
Non-Interest Indirectly Attributed to Subsidiary Capital	23	11,775,461	19	52,745,189	36	227,320,498
NYS, Other State and Local Taxes Deduction	10,937	1,260,186,041	3,423	320,275,001	2,569	653,834,758
ACRS/MACRS Deduction	350	4,669,355,421	218	3,749,747,398	146	11,120,962,018
Other Additions	95	687,305,819	60	181,301,972	79	1,559,750,167
Income from Subsidiary Capital	65	5,792,234,504	32	1,196,781,390	82	6,719,551,604
50% of Dividends	360	139,988,607	161	3,888,931	199	593,688,035
Foreign Dividends	16	17,608,977	9	13,790,206	34	790,702,407
NY Net Operating Loss Deduction	2,527	5,438,369,800	878	3,377,071,575	720	16,609,163,224
Allowable NY Depreciation	346	4,303,904,469	223	3,774,033,252	147	10,866,659,945
Other Subtractions	339	358,108,163	220	247,693,838	191	3,839,169,813
Entire Net Income	12,737	5,220,691,370	4,525	(12,587,841,800)	3,244	(16,999,589,633)
Investment Income Before Allocation	167	(154,290,260)	89	11,323,605	72	1,603,902,942
Business Income Before Allocation	12,689	5,374,981,630	4,513	(12,599,165,398)	3,232	(18,603,492,574)
Allocated Investment Income	112	689,226	35	171,938	45	53,274,156
Allocated Business Income	6,834	(598,104,644)	3,314	(430,283,538)	2,546	(3,226,068,678)
Optional Depreciation Adjustment	0	0	d/	d/	0	0
Entire Net Income Base	12,710	(565,834,462)	4,497	(428,076,300)	3,219	(3,175,149,872)
Tax on ENI Base	9,177	99,333,113	3,088	25,035,820	1,769	77,697,652
Largest of 4 Bases (Tax Before Credit)	13,126	108,200,913	4,763	28,305,593	3,390	88,956,628
Subsidiary Capital Base	87	480,821,288	64	71,927,776	100	824,103,056
Tax on Allocated Subsidiary Capital	86	433,264	57	68,388	96	743,411
Tax Credits: Total	187	6,990,210	42	407,415	81	6,902,742
Tax Due	13,121	101,662,710	4,762	27,981,463	3,390	82,854,951
Fixed Dollar Minimum Tax on Subsidiaries	202	461,884	72	55,907	256	782,061
Total Tax Liability	13,121	102,124,594	4,762	28,037,370	3,390	83,637,012

\*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 and Insurance		Real Estate and Rental and Leasing		Professional, Scientific & Technical Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	6,230	\$16,690,304,064	22,034	(\$3,820,412,161)	12,835	(\$4,393,008,777)
Interest on Federal, State Obligations	373	1,141,023,657	473	33,288,447	286	111,943,636
Interest Paid to Stockholders	57	1,212,747,399	101	306,544,446	133	113,369,270
Deductions Directly Attributed to Subsidiary Capital	21	217,924,477	8	186,788,016	22	208,235,556
Non-Interest Directly Attributed to Subsidiary Capital	8	27,851,523	11	145,089,114	23	415,998,912
Deductions Indirectly Attributed to Subsidiary Capital	51	1,855,726,996	42	123,230,490	81	470,252,136
Non-Interest Indirectly Attributed to Subsidiary Capital	50	276,235,758	47	73,062,556	68	401,471,555
NYS, Other State and Local Taxes Deduction	5,197	901,469,433	18,702	280,049,936	10,141	684,605,243
ACRS/MACRS Deduction	177	1,110,530,811	473	3,053,381,270	438	5,786,274,416
Other Additions	198	(10,632,855)	190	289,798,285	264	1,608,469,821
Income from Subsidiary Capital	112	9,516,890,665	64	620,950,914	117	4,996,272,127
50% of Dividends	920	1,123,645,494	1,066	25,004,542	737	58,417,059
Foreign Dividends	44	864,303,382	8	2,184,841	56	1,963,217,316
NY Net Operating Loss Deduction	1,032	5,612,883,315	4,399	7,189,425,513	2,647	7,126,389,260
Allowable NY Depreciation	158	1,125,409,217	582	3,210,894,105	437	5,720,966,666
Other Subtractions	465	3,657,895,672	488	2,704,518,759	712	290,751,247
Entire Net Income	6,218	1,623,272,495	21,743	(13,081,543,437)	12,600	(14,748,397,705)
Investment Income Before Allocation	745	5,654,751,249	388	(51,083,694)	241	(371,487,823)
Business Income Before Allocation	5,780	(4,031,478,762)	21,665	(13,030,459,745)	12,552	(14,376,909,886)
Allocated Investment Income	518	182,030,282	257	2,018,859	146	(530,346,689)
Allocated Business Income	4,450	(2,116,926,306)	12,064	(1,234,648,190)	9,710	(1,679,117,410)
Optional Depreciation Adjustment	0	0	d/	d/	d/	d/
Entire Net Income Base	6,017	(1,954,512,659)	21,680	(1,335,397,831)	12,525	(2,214,123,490)
Tax on ENI Base	4,121	187,615,092	11,653	67,451,711	8,265	116,356,028
Largest of 4 Bases (Tax Before Credit)	6,528	203,435,168	22,772	94,551,143	13,100	128,639,832
Subsidiary Capital Base	158	2,972,846,487	183	684,696,576	159	1,007,720,066
Tax on Allocated Subsidiary Capital	154	2,675,674	179	618,262	149	931,526
Tax Credits: Total	101	30,537,745	234	681,674	192	35,617,799
Tax Due	6,527	175,625,112	22,764	94,533,060	13,098	94,030,107
Fixed Dollar Minimum Tax on Subsidiaries	321	841,585	165	159,025	323	618,097
Total Tax Liability	6,527	176,466,697	22,764	94,692,085	13,098	94,648,204

\*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	Management of Companies & Enterprises		Administrative & Support, Waste Management & Remediation		Educational Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	2,009	\$21,214,379,651	3,528	\$1,593,947,174	462	\$36,553,779
Interest on Federal, State Obligations	171	724,869,240	39	22,642,876	6	424,284
Interest Paid to Stockholders	34	530,499,416	36	177,566,229	3	25,030
Deductions Directly Attributed to Subsidiary Capital	76	2,700,014,386	4	492,264,029	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	43	423,730,581	3	585,847	0	0
Deductions Indirectly Attributed to Subsidiary Capital	138	4,859,614,823	15	40,870,392	3	4,076,517
Non-Interest Indirectly Attributed to Subsidiary Capital	116	2,013,416,853	12	37,095,004	0	0
NYS, Other State and Local Taxes Deduction	1,581	759,705,631	2,668	193,196,671	359	26,109,230
ACRS/MACRS Deduction	139	5,993,424,533	138	515,043,935	23	105,510,879
Other Additions	113	2,375,014,207	60	119,399,823	12	14,688,401
Income from Subsidiary Capital	244	47,450,666,431	27	408,062,134	4	96,844,537
50% of Dividends	411	285,463,076	120	9,121,417	16	94,581
Foreign Dividends	64	1,119,956,056	12	10,677,359	d/	d/
NY Net Operating Loss Deduction	380	10,669,175,542	713	2,046,577,463	98	176,129,004
Allowable NY Depreciation	133	5,876,612,292	133	511,011,167	22	104,668,382
Other Subtractions	186	1,240,017,728	144	301,967,181	8	6,349,838
Entire Net Income	1,921	(25,047,215,456)	3,468	(94,804,692)	457	(189,544,550)
Investment Income Before Allocation	204	3,038,387,587	51	48,807,686	10	3,542,462
Business Income Before Allocation	1,812	(28,085,603,043)	3,458	(143,612,378)	456	(193,087,012)
Allocated Investment Income	166	24,972,923	26	226,326	6	6,752
Allocated Business Income	1,633	(3,835,731,709)	2,277	(198,938,182)	308	(37,596,081)
Optional Depreciation Adjustment	d/	d/	d/	d/	0	0
Entire Net Income Base	1,861	(3,811,578,096)	3,450	(190,657,679)	455	(36,360,934)
Tax on ENI Base	912	91,183,302	2,509	16,045,766	331	1,885,475
Largest of 4 Bases (Tax Before Credit)	2,104	111,436,257	3,624	18,758,634	467	2,234,251
Subsidiary Capital Base	349	4,838,710,203	48	311,760,396	5	3,509,826
Tax on Allocated Subsidiary Capital	337	4,502,856	46	282,242	5	3,159
Tax Credits: Total	95	13,379,461	31	506,761	3	15,781
Tax Due	2,104	102,570,954	3,624	18,546,236	467	2,222,477
Fixed Dollar Minimum Tax on Subsidiaries	556	1,787,029	65	153,063	13	18,925
Total Tax Liability	2,104	104,357,983	3,624	18,699,299	467	2,241,402

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

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Health Care and Social Assistance		Arts, Entertainment, and Recreation		Accommodation and Food Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	3,369	\$549,554,380	2,222	\$266,717,901	3,908	(\$197,564,775)
Interest on Federal, State Obligations	40	4,057,428	43	2,938,120	17	300,048
Interest Paid to Stockholders	21	1,385,096	15	486,702	36	91,066,934
Deductions Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	5	95,545,611
Non-Interest Directly Attributed to Subsidiary Capital	0	0	d/	d/	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	5	48,845,265	3	417,942	17	204,274,528
Non-Interest Indirectly Attributed to Subsidiary Capital	d/	d/	d/	d/	15	138,128,876
NYS, Other State and Local Taxes Deduction	2,755	109,994,667	1,886	56,331,687	3,180	124,686,477
ACRS/MACRS Deduction	59	331,496,483	49	17,472,969	101	744,942,756
Other Additions	16	5,662,600	50	203,516,424	47	128,228,104
Income from Subsidiary Capital	8	229,068,471	6	68,395,375	15	277,218,428
50% of Dividends	109	1,128,735	164	2,148,044	80	1,796,279
Foreign Dividends	d/	d/	d/	d/	4	9,881,631
NY Net Operating Loss Deduction	938	756,955,015	482	1,495,586,037	904	748,211,439
Allowable NY Depreciation	61	312,426,344	55	18,299,587	106	726,739,289
Other Subtractions	102	6,715,854	216	19,206,500	216	196,726,885
Entire Net Income	3,354	(251,911,382)	2,221	(978,204,142)	3,830	(622,726,136)
Investment Income Before Allocation	34	4,464,299	31	466,628	45	(9,824,297)
Business Income Before Allocation	3,346	(256,375,681)	2,211	(978,670,770)	3,813	(612,901,839)
Allocated Investment Income	22	100,845	19	247,725	32	375,950
Allocated Business Income	2,049	(150,207,301)	1,625	(140,649,639)	1,886	(197,923,099)
Optional Depreciation Adjustment	0	0	d/	d/	d/	d/
Entire Net Income Base	3,349	(135,427,702)	2,202	(134,703,191)	3,823	(191,727,361)
Tax on ENI Base	2,777	11,264,216	1,543	8,063,741	2,765	13,028,694
Largest of 4 Bases (Tax Before Credit)	3,471	12,749,821	2,300	9,515,060	3,957	15,703,963
Subsidiary Capital Base	20	66,990,306	21	70,066,086	24	196,207,696
Tax on Allocated Subsidiary Capital	18	60,292	21	63,060	23	176,586
Tax Credits: Total	65	226,975	24	75,780	39	19,154
Tax Due	3,471	12,587,251	2,300	9,518,239	3,957	15,864,856
Fixed Dollar Minimum Tax on Subsidiaries	53	99,993	46	88,163	42	92,750
Total Tax Liability	3,471	12,687,244	2,300	9,606,402	3,957	15,957,606

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Other Services (except Public Administration)		Public Administration	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	5,629	(\$535,085,202)	9	\$154,011
Interest on Federal, State Obligations	46	24,094,049	d/	d/
Interest Paid to Stockholders	32	17,389,867	0	0
Deductions Directly Attributed to Subsidiary Capital	4	22,699,016	0	0
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	0	0
Deductions Indirectly Attributed to Subsidiary Capital	8	6,697,876	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	6	14,264,659	0	0
NYS, Other State and Local Taxes Deduction	4,544	56,100,984	5	9,962
ACRS/MACRS Deduction	111	138,881,586	0	0
Other Additions	26	69,577,585	0	0
Income from Subsidiary Capital	6	21,102,102	0	0
50% of Dividends	133	2,255,067	0	0
Foreign Dividends	3	4,573,225	0	0
NY Net Operating Loss Deduction	1,186	783,561,448	3	158,779
Allowable NY Depreciation	116	137,585,304	0	0
Other Subtractions	103	33,021,254	d/	d/
Entire Net Income	5,535	(1,158,996,378)	8	5,268
Investment Income Before Allocation	43	25,986,741	0	0
Business Income Before Allocation	5,527	(1,184,983,119)	8	5,268
Allocated Investment Income	29	307,012	0	0
Allocated Business Income	2,699	(140,064,055)	d/	d/
Optional Depreciation Adjustment	0	0	0	0
Entire Net Income Base	5,518	(127,914,427)	8	(84,923)
Tax on ENI Base	4,174	10,187,913	5	7,696
Largest of 4 Bases (Tax Before Credit)	5,724	11,471,644	10	10,154
Subsidiary Capital Base	19	80,020,861	0	0
Tax on Allocated Subsidiary Capital	16	72,079	0	0
Tax Credits: Total	60	121,662	0	0
Tax Due	5,724	11,432,621	10	10,154
Fixed Dollar Minimum Tax on Subsidiaries	39	45,594	0	0
Total Tax Liability	5,724	11,478,215	10	10,154

\*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	76,853	\$34,117,438,854	2,536	\$32,359,735,749	37,854	\$183,867,238
Interest on Federal, State Obligations	2,078	985,078,070	236	2,246,442,902	221	1,311,071
Interest Paid to Stockholders	969	3,484,753,251	51	1,637,992,578	190	1,015,440
Deductions Directly Attributed to Subsidiary Capital	305	5,760,163,176	91	2,183,869,859	0	0
Non-Interest Directly Attributed to Subsidiary Capital	202	1,330,860,804	77	1,774,290,293	0	0
Deductions Indirectly Attributed to Subsidiary Capital	839	12,363,778,175	284	11,055,303,497	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	647	5,586,943,007	190	4,106,094,401	0	0
NYS, Other State and Local Taxes Deduction	63,290	5,377,529,728	2,181	3,944,663,615	30,874	57,770,483
ACRS/MACRS Deduction	3,560	37,595,423,403	398	56,170,921,929	460	4,666,534
Other Additions	1,648	9,706,587,264	186	3,635,020,499	0	0
Income from Subsidiary Capital	1,190	79,837,231,815	404	63,099,948,745	0	0
50% of Dividends	5,929	1,615,933,925	422	1,961,775,342	0	0
Foreign Dividends	476	3,096,402,366	192	6,784,110,069	0	0
NY Net Operating Loss Deduction	15,584	76,174,772,011	614	69,094,301,702	7,518	249,794,793
Allowable NY Depreciation	3,652	37,119,136,905	396	55,720,011,258	499	6,162,172
Other Subtractions	3,965	9,709,203,235	348	11,370,728,797	474	979,458
Entire Net Income	75,414	(91,245,891,631)	2,416	(88,815,422,176)	37,321	(8,374,044)
Investment Income Before Allocation	2,619	3,060,494,005	280	5,746,671,958	0	0
Business Income Before Allocation	74,585	(94,306,385,645)	2,314	(94,562,094,133)	37,321	(8,374,044)
Allocated Investment Income	1,686	74,445,159	158	(338,767,450)	0	0
Allocated Business Income	74,094	(10,354,891,254)	2,265	(9,134,915,977)	0	0
Optional Depreciation Adjustment	15	899,444	3	(350,742)	0	0
Entire Net Income Base	74,813	(10,281,345,536)	2,305	(9,473,332,683)	37,321	(8,374,044)
Tax on ENI Base	46,874	571,212,086	1,053	453,935,459	27,522	37,618,513
Largest of 4 Bases (Tax Before Credit)	78,573	667,497,414	2,577	501,329,047	38,675	45,917,446
Subsidiary Capital Base	1,579	12,172,615,069	332	4,104,864,324	0	0
Tax on Allocated Subsidiary Capital	1,511	11,292,737	320	3,827,960	0	0
Tax Credits: Total	3,316	45,392,189	361	106,928,256	0	0
Tax Due	78,537	633,699,062	2,576	398,238,025	38,675	46,017,541
Fixed Dollar Minimum Tax on Subsidiaries	0	0	3,113	6,721,932	0	0
Total Tax Liability	78,537	633,699,062	2,576	404,959,957	38,675	46,017,541

\*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 2002		January 2003		February	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	66,964	\$24,321,532,656	3,132	\$7,744,790,848	3,578	\$6,035,471,199
Interest on Federal, State Obligations	1,594	2,368,443,274	94	18,498,387	73	15,093,170
Interest Paid to Stockholders	741	4,270,457,601	28	75,015,433	30	23,625,681
Deductions Directly Attributed to Subsidiary Capital	294	7,165,711,161	11	203,064,989	7	7,280,180
Non-Interest Directly Attributed to Subsidiary Capital	197	2,406,028,926	6	363,613,634	7	4,669,683
Deductions Indirectly Attributed to Subsidiary Capital	802	19,135,601,323	28	443,547,384	29	108,623,702
Non-Interest Indirectly Attributed to Subsidiary Capital	588	7,970,544,287	19	(6,693,594)	20	58,402,699
NYS, Other State and Local Taxes Deduction	53,631	6,091,432,142	2,629	627,085,038	3,017	378,361,385
ACRS/MACRS Deduction	2,673	67,303,218,374	112	2,271,348,286	83	1,262,810,848
Other Additions	1,048	6,715,896,997	46	43,158,354	30	(36,922,753)
Income from Subsidiary Capital	1,077	118,943,178,332	51	2,337,898,737	41	3,598,992,501
50% of Dividends	3,917	3,225,257,081	140	6,212,218	135	1,724,530
Foreign Dividends	434	8,133,523,098	18	30,877,869	11	8,707,045
NY Net Operating Loss Deduction	12,891	121,807,507,559	707	5,112,981,990	764	1,034,967,433
Allowable NY Depreciation	2,763	66,995,214,910	110	2,243,310,904	93	934,105,368
Other Subtractions	2,942	15,181,421,406	159	170,392,745	132	109,308,616
Entire Net Income	65,764	(186,539,119,766)	3,070	1,881,754,279	3,515	2,169,602,348
Investment Income Before Allocation	1,778	4,372,067,087	63	(58,879,329)	70	7,182,218
Business Income Before Allocation	65,216	(190,911,186,856)	3,043	1,940,633,607	3,495	2,162,420,130
Allocated Investment Income	1,103	122,680,597	43	475,231	47	795,933
Allocated Business Income	46,578	(17,548,263,236)	1,863	(473,811,299)	1,981	(28,925,640)
Optional Depreciation Adjustment	16	553,764	0	0	0	0
Entire Net Income Base	65,268	(17,492,044,682)	3,050	(466,527,423)	3,506	(24,695,542)
Tax on ENI Base	41,213	727,705,258	2,057	30,184,666	2,492	35,258,418
Largest of 4 Bases (Tax Before Credit)	68,571	839,619,764	3,199	34,502,051	3,647	39,194,383
Subsidiary Capital Base	1,235	11,892,655,092	49	178,433,848	62	262,049,829
Tax on Allocated Subsidiary Capital	1,179	11,148,434	47	160,590	58	235,844
Tax Credits: Total	1,908	112,652,689	102	2,205,888	119	4,155,675
Tax Due	68,546	738,425,610	3,199	32,465,178	3,646	35,280,318
Fixed Dollar Minimum Tax on Subsidiaries	2,059	4,775,950	110	157,730	68	150,351
Total Tax Liability	68,546	743,201,560	3,199	32,622,908	3,646	35,430,669

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

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Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Ending\* (Cont'd)

Item	Fiscal Year Ending					
	March		April		May	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	7,003	\$10,054,889,988	3,647	\$537,237,356	3,793	\$2,130,041,730
Interest on Federal, State Obligations	136	85,021,480	61	5,600,539	58	79,838,583
Interest Paid to Stockholders	79	213,364,864	28	13,224,606	31	16,127,144
Deductions Directly Attributed to Subsidiary Capital	21	116,882,748	d/	d/	7	72,805,589
Non-Interest Directly Attributed to Subsidiary Capital	11	154,990,969	2	(3,177,381)	6	14,746,381
Deductions Indirectly Attributed to Subsidiary Capital	68	230,011,177	10	22,874,853	23	398,314,935
Non-Interest Indirectly Attributed to Subsidiary Capital	65	330,441,955	7	2,102,071	11	62,721,459
NYS, Other State and Local Taxes Deduction	6,019	630,639,581	3,079	68,897,781	3,242	193,922,607
ACRS/MACRS Deduction	281	8,784,057,486	71	127,109,392	115	1,074,100,983
Other Additions	133	3,731,967,170	27	14,800,482	66	23,631,301
Income from Subsidiary Capital	103	3,299,849,074	25	282,696,466	33	1,275,292,714
50% of Dividends	356	49,583,332	150	1,976,838	175	12,863,544
Foreign Dividends	51	130,781,079	13	20,610,231	19	245,594,382
NY Net Operating Loss Deduction	1,461	2,372,114,223	794	408,674,396	825	1,182,066,222
Allowable NY Depreciation	283	8,778,721,730	80	137,702,067	112	1,135,842,557
Other Subtractions	229	643,049,773	99	23,812,282	109	19,357,094
Entire Net Income	6,894	9,159,349,599	3,585	(86,538,795)	3,756	195,233,724
Investment Income Before Allocation	174	(308,787,369)	76	18,659,434	72	83,108,707
Business Income Before Allocation	6,835	9,468,136,966	3,559	(105,198,229)	3,730	112,125,016
Allocated Investment Income	117	(532,745,463)	46	432,300	60	751,010
Allocated Business Income	4,512	104,275,011	1,941	(29,584,959)	2,065	63,231,949
Optional Depreciation Adjustment	d/	d/	0	0	0	0
Entire Net Income Base	6,851	(428,618,935)	3,573	(18,363,484)	3,739	69,357,066
Tax on ENI Base	4,576	70,319,103	2,545	11,309,150	2,647	19,021,675
Largest of 4 Bases (Tax Before Credit)	7,159	77,290,310	3,721	12,976,205	3,866	21,298,816
Subsidiary Capital Base	127	502,712,730	39	152,749,619	53	198,878,203
Tax on Allocated Subsidiary Capital	125	452,471	36	137,474	53	178,991
Tax Credits: Total	278	3,898,101	112	1,722,483	106	1,270,464
Tax Due	7,157	73,861,778	3,721	11,396,036	3,865	20,214,275
Fixed Dollar Minimum Tax on Subsidiaries	197	367,933	56	62,116	54	101,339
Total Tax Liability	7,157	74,229,711	3,721	11,458,152	3,865	20,315,614

\*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	8,143	\$15,263,325,589	3,338	(\$4,320,415,036)	3,503	\$1,990,316,724
Interest on Federal, State Obligations	147	275,431,759	51	18,720,677	61	3,078,381
Interest Paid to Stockholders	77	43,368,827	21	15,369,397	25	144,685,825
Deductions Directly Attributed to Subsidiary Capital	15	247,004,685	4	16,354,707	5	32,627,976
Non-Interest Directly Attributed to Subsidiary Capital	23	69,732,016	4	6,976,013	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	47	322,836,940	5	23,234,261	10	95,386,903
Non-Interest Indirectly Attributed to Subsidiary Capital	40	276,150,533	7	77,727,217	7	21,887,717
NYS, Other State and Local Taxes Deduction	6,969	537,944,133	2,795	92,950,668	2,946	137,253,387
ACRS/MACRS Deduction	297	1,632,999,343	77	699,672,411	94	1,301,422,387
Other Additions	150	1,871,207,467	36	164,381,470	45	460,939,964
Income from Subsidiary Capital	83	5,633,613,955	14	94,302,526	16	1,033,487,573
50% of Dividends	481	45,254,769	147	1,734,857	151	4,824,583
Foreign Dividends	36	453,958,778	5	36,105,395	7	20,385,397
NY Net Operating Loss Deduction	1,737	4,661,648,086	743	648,239,601	781	1,569,845,981
Allowable NY Depreciation	299	1,455,937,523	84	692,217,598	103	1,132,034,937
Other Subtractions	362	4,006,976,659	93	32,466,762	118	126,059,004
Entire Net Income	7,970	4,282,611,151	3,252	(4,710,095,035)	3,436	315,029,002
Investment Income Before Allocation	196	1,768,845,077	68	(65,631,025)	68	(561,970)
Business Income Before Allocation	7,914	2,513,766,081	3,221	(4,644,464,009)	3,415	315,590,963
Allocated Investment Income	119	38,146,132	45	(6,230,565)	45	203,717
Allocated Business Income	5,281	(306,039,165)	1,767	(299,780,197)	1,943	(4,052,574)
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	7,939	(263,466,477)	3,242	(308,497,436)	3,430	(2,397,698)
Tax on ENI Base	5,477	61,490,971	2,326	6,749,284	2,467	15,832,746
Largest of 4 Bases (Tax Before Credit)	8,294	69,266,740	3,380	8,198,691	3,575	17,495,196
Subsidiary Capital Base	115	1,756,590,846	22	140,664,051	31	153,983,847
Tax on Allocated Subsidiary Capital	112	1,580,927	21	126,598	31	138,587
Tax Credits: Total	354	4,452,028	81	645,213	113	1,188,826
Tax Due	8,293	66,412,441	3,380	7,684,865	3,573	16,451,982
Fixed Dollar Minimum Tax on Subsidiaries	217	431,797	32	41,919	54	56,375
Total Tax Liability	8,293	66,844,238	3,380	7,726,784	3,573	16,508,357

\*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	7,301	(\$2,894,465,633)	3,855	\$315,393,944	2,986	\$5,482,922,476
Interest on Federal, State Obligations	142	26,475,222	71	50,252,872	47	286,377,699
Interest Paid to Stockholders	89	134,806,308	34	93,669,380	27	80,046,203
Deductions Directly Attributed to Subsidiary Capital	17	54,444,261	8	6,225,392	6	21,367,531
Non-Interest Directly Attributed to Subsidiary Capital	14	71,057,762	5	939,851	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	80	1,657,184,191	7	186,275,313	14	795,190,690
Non-Interest Indirectly Attributed to Subsidiary Capital	51	490,515,449	13	395,932,543	9	13,305,072
NYS, Other State and Local Taxes Deduction	6,169	350,948,010	3,301	91,405,608	2,548	179,123,486
ACRS/MACRS Deduction	383	7,581,731,043	126	1,354,447,652	106	378,093,661
Other Additions	139	190,821,791	60	60,085,200	54	101,640,320
Income from Subsidiary Capital	102	3,789,644,004	19	215,425,991	30	2,432,798,687
50% of Dividends	370	31,834,608	188	8,754,685	141	187,688,222
Foreign Dividends	42	231,610,004	16	227,674,769	16	340,684,388
NY Net Operating Loss Deduction	1,572	2,973,275,843	817	3,203,721,545	624	543,825,627
Allowable NY Depreciation	376	7,621,050,796	135	1,333,734,481	109	385,437,464
Other Subtractions	301	46,983,036	150	666,373,257	93	54,710,856
Entire Net Income	7,150	(7,030,941,021)	3,823	(3,101,060,168)	2,936	3,394,486,831
Investment Income Before Allocation	164	33,849,638	114	10,519,273	56	2,946,794,222
Business Income Before Allocation	7,101	(7,064,790,659)	3,771	(3,111,579,441)	2,920	447,692,609
Allocated Investment Income	117	2,767,435	67	1,810,860	35	106,590,522
Allocated Business Income	4,577	(774,337,178)	2,243	(229,205,764)	1,608	36,685,821
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	7,128	(761,788,565)	3,795	(220,714,049)	2,918	154,704,962
Tax on ENI Base	4,850	34,170,392	2,678	16,850,021	2,121	33,874,374
Largest of 4 Bases (Tax Before Credit)	7,423	39,722,354	3,953	19,477,791	3,037	35,701,606
Subsidiary Capital Base	119	839,984,568	30	120,831,195	29	77,945,565
Tax on Allocated Subsidiary Capital	111	781,359	29	109,270	29	70,152
Tax Credits: Total	290	4,703,850	126	684,121	88	14,741,107
Tax Due	7,419	35,811,253	3,952	18,912,009	3,037	21,038,883
Fixed Dollar Minimum Tax on Subsidiaries	152	291,965	62	94,532	52	189,925
Total Tax Liability	7,419	36,103,218	3,952	19,006,541	3,037	21,228,808

\*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 2002

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 2002.

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Significant Tax Law Changes: 2001 and 2002

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.

2002

- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2002 as follows:
  - Gross income-receipts from transportation and distribution: rate is reduced from 2.45 percent to 2.4 percent;
  - Gross income-receipts from commodities charges: rate is reduced from 2 percent to 1.9 percent; and
  - Gross operating income: rate is reduced from 2 percent to 1.9 percent.

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Statistical Summary: Comparison of 2001 Versus 2002

The corporation and utilities tax represented almost 27 percent of total New York State corporate tax liability in 2002. The number of Article 9 taxpayers totaled 4,776 in 2002, representing a total tax liability of \$808.5 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 2001 and 2002. The number of taxpayers declined by 706 from 2001 to 2002, and total tax liability declined by approximately \$161 million over this period.

**Table 21: Article 9 Number of Taxpayers and Tax Liability – 2001 and 2002**

Article 9	Tax Year 2001	Tax Year 2002
Total Number of Taxpayers	5,482	4,776
Total Tax Liability	\$969,812,331	\$808,489,689

Distribution of Article 9 Taxpayers and Tax Liability

Table 22 and Figure 6 compare the number and share of taxpayers for tax years 2001 and 2002. The number of taxpayers declined overall from year to year, with all sections experiencing a decline. The largest decline was for Section 184.

The largest percentage decline was for Section 186. The number of taxpayers under this section continues to decline due to the repeal of the tax effective January 1, 2000. Certain taxpayers have elected to remain subject to the tax until their existing contracts expire.

**Table 22: Total Article 9 Taxpayers by Section – 2001 and 2002**

Article 9 Tax Law Sections	Total Number of Taxpayers 2001	Total Number of Taxpayers 2002
Section 183	2,037	1,811
Section 184	1,830	1,545
Section 186	32	23
Section 186-a	346	302
Section 186-e	1,237	1,095
<b>Total</b>	<b>5,482</b>	<b>4,776</b>

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

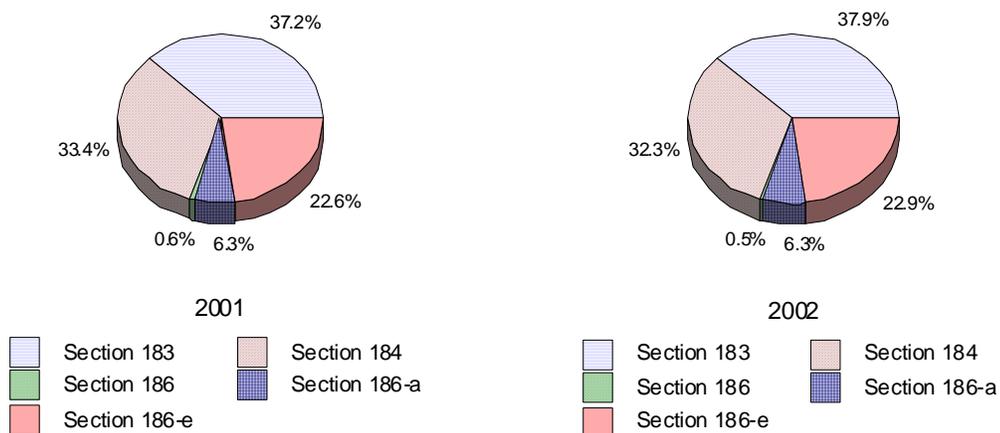
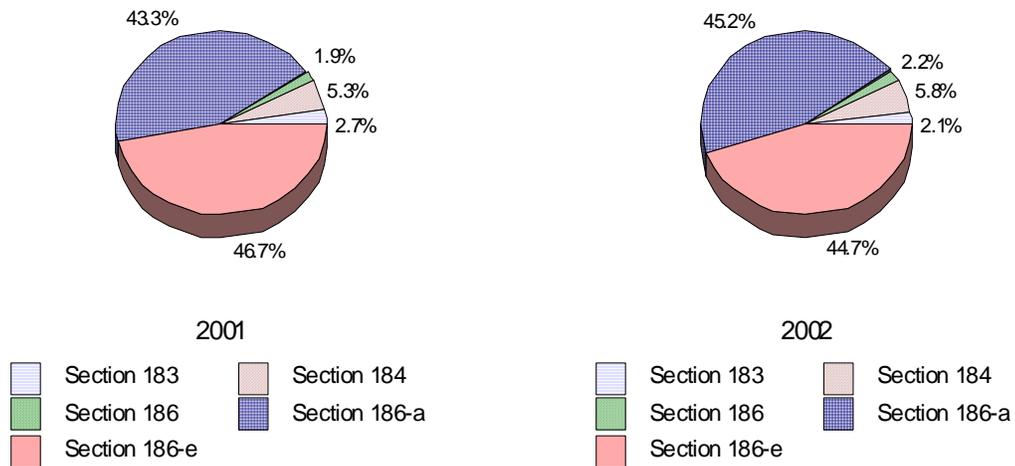


Table 23 and Figure 7 compare total tax liability and share of liability for 2001 and 2002. Tax liability declined for all sections, with Sections 186-a and 186-e experiencing the largest declines. The relative share of liability represented by each section remained fairly constant from 2001 to 2002.

**Table 23: Total Article 9 Tax Liability by Section – 2001 and 2002**

Article 9 Tax Law Sections	Total Tax Liability 2001	Total Tax Liability 2002
Section 183	\$26,269,753	\$16,966,040
Section 184	51,844,010	46,954,507
Section 186	18,644,471	17,959,370
Section 186-a	419,964,477	365,210,524
Section 186-e	453,089,620	361,399,248
<b>Total</b>	<b>\$969,812,331</b>	<b>\$808,489,689</b>

**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 2002

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 percent of allocated entire net income (ENI) for taxable years beginning before July 1 and 7.5 percent for taxable years beginning on or after July 1; or
- 3 percent of alternative income (ENI without regard to specified exclusions); 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); or
- a minimum tax of \$250.

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: 2001 and 2002

- 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.

*2002*

- The tax rate on entire net income was reduced from 8 percent to 7.5 percent for taxable years beginning after June 30, 2002.

## Statistical Summary: Comparison of 2001 Versus 2002

This section summarizes tax liability data for tax years 2001 and 2002. 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 2001 and 2002.

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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 2001 and 2002, the total number of banks decreased from 791 to 721. 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 232 in 2001 to 198 in 2002. The number of clearinghouse/commercial banks also decreased during this period, from 472 to 441. The number of savings institutions decreased from 87 in 2001 to 82 in 2002.

*Total Tax Liability*

Total tax liability for Article 32 decreased by more than \$51 million, from \$461.2 million in 2001 to \$410.2 million in 2002. This was caused by a dramatic decline in the liability of foreign banks, from \$190.7 million in 2001 to \$107.7 million in 2002. Clearinghouse/commercial banks and savings institutions saw increases in liability over this period. As a result, the relative share of total tax liability represented by foreign banks saw a significant decrease from 2001 to 2002, while the other two categories made up a larger share of the tax in this year.

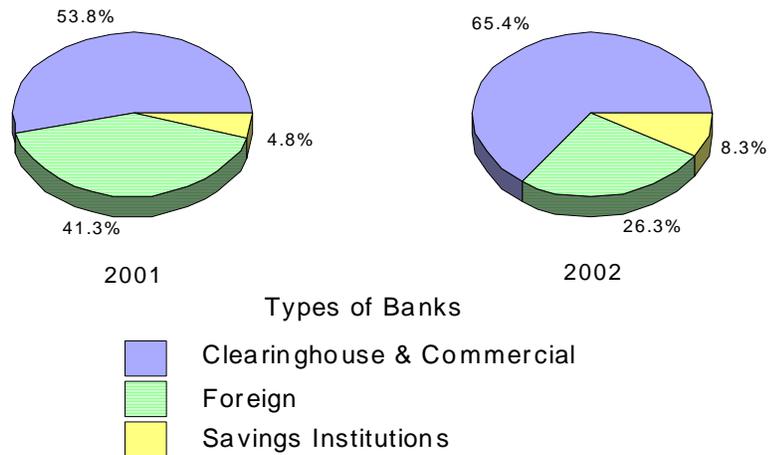
**Table 24: Number and Total Tax Liability of Article 32 Taxpayers - 2001 and 2002**

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax (%)
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>
2002	Clearinghouse & Commercial	441	\$268,329,807	65.4%
	Foreign	198	107,724,229	26.3%
	Savings Institutions	82	34,113,455	8.3%
	<b>Total</b>	<b>721</b>	<b>\$410,167,491</b>	<b>100.0%</b>

*Shares of Total Tax*

Figure 8 shows the distribution of bank tax liability by type of bank in 2001 and 2002. The portion of bank tax liability represented by each reported category shifted noticeably over these two years.

**Figure 8: Distribution of Article 32 Tax Liability by Bank Type – 2001 and 2002**



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.

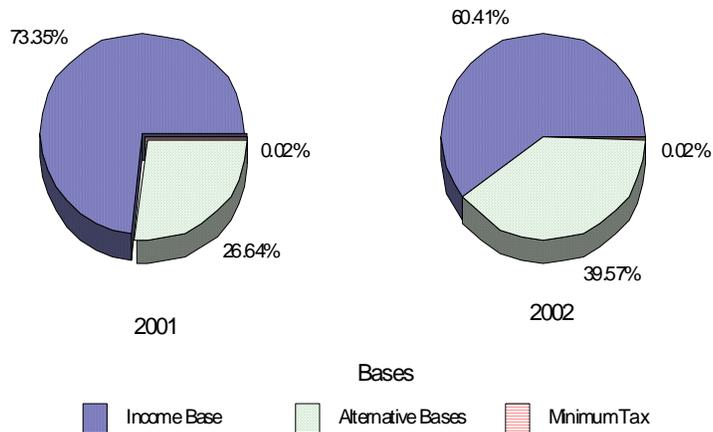
*Basis of Tax*

Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 2001 and 2002. During these two years, the portion of total tax liability attributable to the income base decreased from 73.4 percent to 60.4 percent. In contrast, the portion of total tax liability attributable to the alternative bases increased from 26.6 percent to 39.6 percent. The proportion of minimum tax filer liability remained virtually unchanged between 2001 and 2002.

Table 25: Distribution of Article 32 Tax Liability by Basis of Tax - 2001 and 2002

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
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>
2002	Clearinghouse & Commercial	207	\$156,984,321	115	\$111,274,286	119	\$71,200
	Foreign	51	58,393,418	114	49,322,561	33	8,250
	Savings Institutions	47	32,394,418	7	1,705,237	28	13,800
	<b>Total</b>	<b>305</b>	<b>\$247,772,157</b>	<b>236</b>	<b>\$162,302,084</b>	<b>180</b>	<b>\$93,250</b>

**Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 2001 and 2002**



**Allocated Entire Net Income**

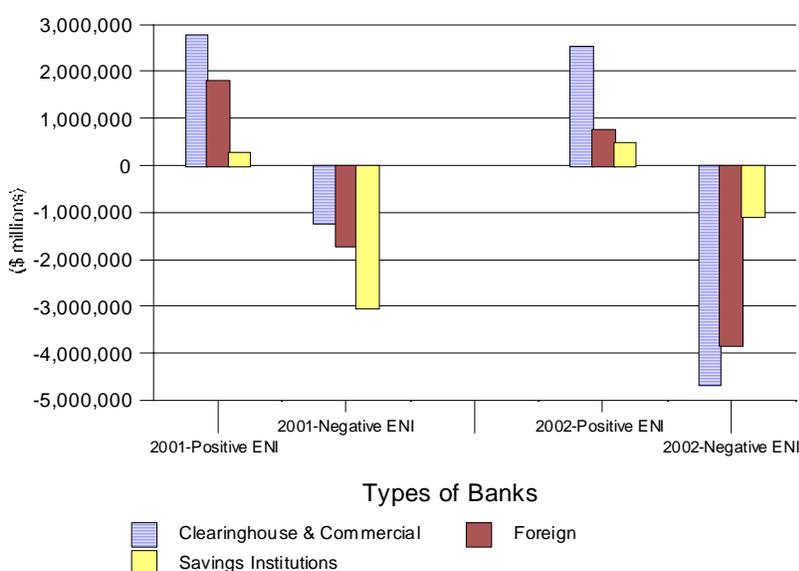
Table 26 provides data regarding the number of taxpayers with positive and negative allocated entire net income and the amount of total positive and negative allocated entire net income. These statistics indicate the number and types of banks that reported income or losses and the amount of the income and losses during the 2001 and 2002 tax years. The number of banks reporting positive allocated entire net income decreased from 512 to 465. The number of banks reporting negative allocated entire net income also decreased, from 279 to 256.

**Table 26: Allocated Entire Net Income Under Article 32 - 2001 and 2002**

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)
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>
2002	Clearinghouse & Commercial	308	\$2,551,257	\$8,283	133	(\$4,641,321)	(\$34,897)
	Foreign	87	750,275	8,624	111	(3,825,601)	(34,465)
	Savings Institutions	70	471,450	6,735	12	(1,073,483)	(89,457)
	<b>Total</b>	<b>465</b>	<b>\$3,772,982</b>	<b>\$8,114</b>	<b>256</b>	<b>(\$9,540,405)</b>	<b>(\$37,267)</b>

As shown in Figure 10, the amount of positive allocated entire net income reported decreased from 2001 to 2002 for clearinghouse/commercial banks and foreign banks, while it increased for savings institutions. The amount of negative allocated entire net income reported increased significantly for clearinghouse/commercial and foreign banks, while the amount reported by savings institutions was much less in 2002.

**Figure 10: Allocated Entire Net Income by Bank Type – 2001 and 2002**



### Tax Credits Used

Banks used \$41 million in tax credits in 2001 and \$42 million in 2002. Table 27 provides statistics on the total number of banks that used tax credits in 2001 and 2002 and the value of the credits used during this time period.

The table displays data for the following credits for 2001 and 2002:

- Special Additional Mortgage Recording Tax Credit;
- Mortgage Servicing Credit;
- Investment Tax Credit for Financial Services;
- Empire Zone and Zone Equivalent Area (EZ/ZEA) Tax Credits;
- Qualified Empire Zone Enterprise (QEZE) Tax Credits.

In addition, the table includes 2002 data for the Defibrillator Credit, which was introduced this year.

Bank taxpayers also used the Long-term Care Insurance Credit and the Credit for Employing Persons With Disabilities in 2002. The value of these credits was minimal. However, disclosure provisions prohibit listing the number of taxpayers or the amount of credit used.

As displayed in Table 27, during 2001 and 2002, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. The number of credit users decreased, but the total value of the credit increased. The Mortgage Servicing Credit was also used by a large number of taxpayers during this period. The number of credit users and the value of the credit was similar in both years.

The Investment Tax Credit for Financial Services decreased in value from 2001 to 2002. The decrease was due in large part to the drop in the number of taxpayers who took the credit in 2002. This decline occurs after a steady increase in the use of this credit since its introduction in 1998.

The value of the EZ/ZEA Tax Credits<sup>2</sup> continues to increase. The number of taxpayers using these credits also increased from 2001 to 2002. The value of the QEZE Tax Credits<sup>2</sup> decreased in the second year since they were introduced, although the number of credit users remained relatively steady.

The Defibrillator Credit was only used by three taxpayers in 2002, and the value of credit was minimal.

**Table 27: Credits Used by Article 32 Taxpayers – 2001 and 2002**

Credit	Number of Credit Users		Amount of Credit Used	
	2001	2002	2001	2002
Mortgage Recording Tax Credit	108	88	\$17,318,683	\$19,852,101
Mortgage Servicing Credit	33	32	9,906,470	11,068,832
Investment Tax Credit for Financial Services	31	19	6,124,235	4,956,068
EZ/ZEA Tax Credits	33	42	5,517,991	5,952,506
QEZE Tax Credits	16	15	2,566,500	1,167,235
Defibrillator Credit*	NA	3	NA	4,000
Total**	221	199	\$41,433,879	\$43,000,742

\*Effective for tax years beginning on or after January 1, 2002.

\*\*Includes only those credits listed.

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# Endnotes

1. For an analysis of how these deductions impact tax liability, please see *2006-07 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 Wage 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 2002 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	680	\$37,943,165,485
Dividends & Interest Effectively Connected	60	14,134,366,593
Income Effectively Connected	6	75,284,880
Dividends & Interest Not Included	154	3,235,257,053
Income Taxes Paid	125	652,343,700
NYS Franchise Taxes	557	534,885,917
NYS Gains (loss)	d/	d/
Federal Depreciation	85	3,611,084,534
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	92	21,212,993
Other Federal Deduction - Article 9-B/9-C	5	3,500,092
Bad Debt Deduction - IRC 166/585(c)	181	13,936,756,499
20% Excess Bad Debt Deduction	9	32,182,318
Other Additions to Federal Taxable Income	75	345,547,989
Interest and Other Expenses Not Deducted	142	166,322,659
Allowable New York Depreciation	97	3,509,372,036
Federal Gains (loss)	d/	d/
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	9	68,128,083
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	24	2,211,185
Money Received from FDIC/FSLIC/RTC	4	1,488,984,875
Interest Income from Subsidiary Capital	29	1,101,995,799
Dividend Income from Subsidiary Capital	107	27,414,510,510
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	304	1,488,815,830
Adjusted Eligible Net Income of IBF	4	57,594,553
Recaptured Reserves on Losses - IRC 585(c)	36	252,457,529
Recoveries of Charged Off Loans - IRC 585	51	133,701,942
Bad Debt Deduction - 1453(h)	58	2,946,136,710
Bad Debt Deduction - 1453(i)	103	12,461,473,352
NYS Net Operating Loss Deduction	55	1,437,093,321
Other Subtractions	68	10,186,403,257
Entire Net Income	673	11,803,318,363
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	721	(5,767,423,439)
Largest of 4 Bases (Tax Before Credit)	721	452,685,780
Tax Credits: Total	135	43,006,540
Tax Due	721	409,679,491
Fixed Dollar Minimum Tax on Subsidiaries	189	487,500
Total Tax Liability	721	410,167,491

\*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	304	\$32,603,047,698
Dividends & Interest Effectively Connected	35	290,554,110
Income Effectively Connected	4	63,539,675
Dividends & Interest Not Included	95	2,081,146,070
Income Taxes Paid	51	560,726,742
NYS Franchise Taxes	267	343,300,369
NYS Gains (loss)	0	0
Federal Depreciation	45	3,227,570,626
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	58	7,244,463
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	75	3,112,544,050
20% Excess Bad Debt Deduction	4	8,549,610
Other Additions to Federal Taxable Income	37	188,069,741
Interest and Other Expenses Not Deducted	92	93,748,777
Allowable New York Depreciation	52	3,147,297,028
Federal Gains (loss)	0	0
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	d/	d/
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	17	1,528,262
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	14	445,239,750
Dividend Income from Subsidiary Capital	63	1,661,094,159
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	172	446,292,603
Adjusted Eligible Net Income of IBF	3	49,138,633
Recaptured Reserves on Losses - IRC 585(c)	23	30,024,830
Recoveries of Charged Off Loans - IRC 585	22	26,421,766
Bad Debt Deduction - 1453(h)	36	2,514,871,986
Bad Debt Deduction - 1453(i)	34	1,157,257,001
NYS Net Operating Loss Deduction	13	124,653,176
Other Subtractions	37	8,267,410,598
Entire Net Income	305	24,512,455,684
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	305	3,338,577,808
Largest of 4 Bases (Tax Before Credit)	305	266,257,649
Tax Credits: Total	86	18,742,992
Tax Due	305	247,514,657
Fixed Dollar Minimum Tax on Subsidiaries	108	257,500
Total Tax Liability	305	247,772,157

\*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	236	\$5,911,394,282
Dividends & Interest Effectively Connected	12	13,821,457,438
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	39	991,536,739
Income Taxes Paid	50	88,336,043
NYS Franchise Taxes	206	172,185,153
NYS Gains (loss)	d/	d/
Federal Depreciation	29	279,219,764
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	7	1,027,236
Other Federal Deduction - Article 9-B/9-C	0	0
Bad Debt Deduction - IRC 166/585(c)	90	10,578,904,719
20% Excess Bad Debt Deduction	4	12,622,978
Other Additions to Federal Taxable Income	25	148,479,010
Interest and Other Expenses Not Deducted	33	56,497,473
Allowable New York Depreciation	33	295,030,097
Federal Gains (loss)	d/	d/
Other Federal Gain (loss)	0	0
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	6	59,197,565
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	5	612,197
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	14	627,789,729
Dividend Income from Subsidiary Capital	31	25,425,461,503
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	99	978,264,171
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	6	221,078,928
Recoveries of Charged Off Loans - IRC 585	28	107,215,593
Bad Debt Deduction - 1453(h)	12	409,470,339
Bad Debt Deduction - 1453(i)	65	11,158,223,743
NYS Net Operating Loss Deduction	32	861,886,027
Other Subtractions	20	1,846,322,757
Entire Net Income	231	(10,045,685,353)
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	236	(7,878,761,360)
Allocated Taxable Alternative Entire Net Income	230	(5,685,573,294)
Tax on Alternative ENI Base	60	55,362,841
Total Assets - Average Value	234	3,531,276,599,869
Money or Other Property Received from FDIC	0	0
Allocated Taxable Assets	234	1,349,206,851,088
Tax on Allocated Taxable Assets	234	134,912,334
Largest of 4 Bases (Tax Before Credit)	236	174,799,640
Tax Credits: Total	20	12,679,556
Tax Due	236	162,120,084
Fixed Dollar Minimum Tax on Subsidiaries	57	182,000
Total Tax Liability	236	162,302,084

\*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	140	(\$571,276,495)
Dividends & Interest Effectively Connected	13	22,355,045
Income Effectively Connected	0	0
Dividends & Interest Not Included	20	162,574,244
Income Taxes Paid	24	3,280,915
NYS Franchise Taxes	84	19,400,395
NYS Gains (loss)	0	0
Federal Depreciation	11	104,294,144
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	27	12,941,294
Other Federal Deduction - Article 9-B/9-C	3	3,448,665
Bad Debt Deduction - IRC 166/585(c)	16	245,307,730
20% Excess Bad Debt Deduction	d/	d/
Other Additions to Federal Taxable Income	13	8,999,238
Interest and Other Expenses Not Deducted	17	16,076,409
Allowable New York Depreciation	12	67,044,911
Federal Gains (loss)	0	0
Other Federal Gain (loss)	0	0
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	d/	d/
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	d/	d/
Money Received from FDIC/FSLIC/RTC	4	1,488,984,875
Interest Income from Subsidiary Capital	d/	d/
Dividend Income from Subsidiary Capital	13	327,954,848
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	33	64,259,056
Adjusted Eligible Net Income of IBF	0	0
Recaptured Reserves on Losses - IRC 585(c)	7	1,353,771
Recoveries of Charged Off Loans - IRC 585	d/	d/
Bad Debt Deduction - 1453(h)	10	21,794,385
Bad Debt Deduction - 1453(i)	4	145,992,608
NYS Net Operating Loss Deduction	10	450,554,118
Other Subtractions	11	72,669,902
Entire Net Income	137	(2,663,451,968)
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	180	(1,227,239,887)
Largest of 4 Bases (Tax Before Credit)	180	11,628,491
Tax Credits: Total	29	11,583,992
Tax Due	180	44,750
Fixed Dollar Minimum Tax on Subsidiaries	24	48,000
Total Tax Liability	180	93,250

\*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	418	\$40,878,222,432	183	(\$3,756,946,693)	79	\$821,889,746
Dividends & Interest Effectively Connected	47	14,102,052,224	3	19,378,531	10	12,935,838
Income Effectively Connected	3	11,810,812	3	63,474,068	0	0
Dividends & Interest Not Included	131	3,100,504,703	d/	d/	21	32,670,384
Income Taxes Paid	90	634,942,817	26	9,347,992	9	8,052,891
NYS Franchise Taxes	318	343,981,945	174	137,488,661	65	53,415,311
NYS Gains (loss)	d/	d/	0	0	0	0
Federal Depreciation	61	3,546,476,563	18	53,161,877	6	11,446,094
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	0	0	0	0
Additional Mortgage Recording Tax Deducted	60	15,171,909	0	0	32	6,041,084
Other Federal Deduction - Article 9-B/9-C	4	3,497,109	0	0	d/	d/
Bad Debt Deduction - IRC 166/585(c)	62	9,491,830,259	87	4,286,526,009	32	158,400,231
20% Excess Bad Debt Deduction	3	19,406,089	6	12,776,229	0	0
Other Additions to Federal Taxable Income	39	251,987,383	27	85,084,284	9	8,476,322
Interest and Other Expenses Not Deducted	123	161,346,664	4	2,403,413	15	2,572,582
Allowable New York Depreciation	69	3,445,113,182	21	53,768,605	7	10,490,249
Federal Gains (loss)	d/	d/	0	0	0	0
Other Federal Gain (loss)	d/	d/	0	0	0	0
Federal Income or Gain from Installment Method	0	0	0	0	0	0
IRC Section 78 Dividends Included	9	68,128,083	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	18	1,663,818	0	0	6	547,367
Money Received from FDIC/FSLIC/RTC	d/	d/	0	0	3	1,324,662,757
Interest Income from Subsidiary Capital	25	1,069,832,288	3	32,162,736	d/	d/
Dividend Income from Subsidiary Capital	85	27,149,849,344	3	77,717,881	19	186,943,285
Net Gain from Subsidiary Capital	0	0	d/	d/	0	0
Interest Income on Obligations of New York State	191	1,334,914,974	73	148,227,701	40	5,673,155
Adjusted Eligible Net Income of IBF	3	49,138,633	d/	d/	0	0
Recaptured Reserves on Losses - IRC 585(c)	20	43,459,740	d/	d/	15	4,907,729
Recoveries of Charged Off Loans - IRC 585	17	19,015,380	34	114,686,562	0	0
Bad Debt Deduction - 1453(h)	16	2,378,883,323	8	128,458,394	34	438,794,993
Bad Debt Deduction - 1453(i)	37	8,058,603,122	59	4,389,838,190	7	13,032,040
NYS Net Operating Loss Deduction	29	607,621,785	19	410,782,455	7	418,689,081
Other Subtractions	35	9,992,099,360	19	125,382,852	14	68,921,045
Entire Net Income	413	17,852,991,560	182	(4,687,769,023)	78	(1,361,904,174)
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	441	(2,090,064,414)	198	(3,075,326,042)	82	(602,032,983)
Largest of 4 Bases (Tax Before Credit)	441	304,602,849	198	108,955,796	82	39,127,135
Tax Credits: Total	88	36,720,743	7	1,246,317	40	5,039,480
Tax Due	441	267,882,307	198	107,709,479	82	34,087,705
Fixed Dollar Minimum Tax on Subsidiaries	148	447,500	10	14,750	31	25,250
Total Tax Liability	441	268,329,807	198	107,724,229	82	34,113,455

\*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	487	\$2,493,478,184	193	\$35,449,687,301
Dividends & Interest Effectively Connected	26	628,040,927	34	13,506,325,666
Income Effectively Connected	4	63,518,284	d/	d/
Dividends & Interest Not Included	55	337,286,568	99	2,897,970,485
Income Taxes Paid	90	244,167,082	35	408,176,618
NYS Franchise Taxes	389	192,378,856	168	342,507,061
NYS Gains (loss)	0	0	d/	d/
Federal Depreciation	40	201,873,947	45	3,409,210,587
Federal Safe Harbor Lease Deduction	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	0	0
Additional Mortgage Recording Tax Deducted	27	1,149,474	65	20,063,519
Other Federal Deduction - Article 9-B/9-C	3	3,486,094	d/	d/
Bad Debt Deduction - IRC 166/585(c)	118	4,478,346,015	63	9,458,410,484
20% Excess Bad Debt Deduction	5	17,369,079	4	14,813,239
Other Additions to Federal Taxable Income	38	15,969,625	37	329,578,364
Interest and Other Expenses Not Deducted	47	55,945,942	95	110,376,717
Allowable New York Depreciation	43	162,966,040	54	3,346,405,996
Federal Gains (loss)	0	0	d/	d/
Other Federal Gain (loss)	d/	d/	0	0
Federal Income or Gain from Installment Method	0	0	0	0
IRC Section 78 Dividends Included	d/	d/	8	68,127,723
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	12	1,043,885	12	1,167,300
Money Received from FDIC/FSLIC/RTC	d/	d/	d/	d/
Interest Income from Subsidiary Capital	12	94,406,186	17	1,007,589,613
Dividend Income from Subsidiary Capital	24	689,927,933	83	26,724,582,577
Net Gain from Subsidiary Capital	d/	d/	0	0
Interest Income on Obligations of New York State	163	449,583,015	141	1,039,232,815
Adjusted Eligible Net Income of IBF	d/	d/	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	10	228,456,691	26	24,000,838
Recoveries of Charged Off Loans - IRC 585	37	121,063,812	14	12,638,130
Bad Debt Deduction - 1453(h)	28	485,511,186	30	2,460,625,524
Bad Debt Deduction - 1453(i)	72	4,452,227,213	31	8,009,246,139
NYS Net Operating Loss Deduction	38	739,206,310	17	697,887,011
Other Subtractions	33	124,146,039	35	10,062,257,218
Entire Net Income	480	458,253,810	193	11,345,064,553
NY Depreciation - CT-399	d/	d/	0	0
NY Optional Depreciation Gain/Loss	d/	d/	0	0
Allocated Taxable Entire Net Income	525	(2,701,470,875)	196	(3,065,952,564)
Largest of 4 Bases (Tax Before Credit)	525	154,407,136	196	298,278,644
Tax Credits: Total	43	3,881,952	92	39,124,588
Tax Due	525	150,525,435	196	259,154,056
Fixed Dollar Minimum Tax on Subsidiaries	0	0	189	487,500
Total Tax Liability	525	150,525,685	196	259,641,806

\*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 2002

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 percent of allocated entire net income for taxable years beginning before July 1 and 7.5 percent for taxable years beginning on or after July 1; or
- 0.16 percent of allocated business and investment capital; or
- 9 percent of a portion 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.

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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 cannot exceed 2 percent of taxable premiums for life insurers. The rate is 2.4 percent of taxable premiums for all other insurers for taxable years beginning before July 1 and 2.2 percent for taxable years beginning on or after July 1.

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: 2001 and 2002

*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.

*2002*

- The tax rate on entire net income was reduced from 8 percent to 7.5 percent for taxable years beginning after June 30, 2002.
- The premiums limitation on tax was reduced from 2.2 percent of taxable premiums to 2 percent of taxable premiums for non-life insurers for taxable years beginning after June 30, 2002.

Statistical Summary:  
Comparison of 2001  
Versus 2002

This section provides tax return data for tax years 2001 and 2002. 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).

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 two from 2001 to 2002. Property and casualty insurers increased overall in number, from 776 in 2001 to 781 in 2002.

Table 34 also shows that life insurers were the second largest group of Article 33 taxpayers. The number of life insurers decreased from 181 in 2001 to 177 in 2002. The category of "others" increased by just one, from 81 to 82.

*Tax Liability Before Limitation and Credits*

Table 34 shows that the tax, before the limitation on premiums and before credits, increased from \$759.6 million to \$837.0 million between 2001 and 2002. This represented an increase of about \$77 million during this period.

Between 2001 and 2002, the share of tax liability of property and casualty insurers decreased from 56.9 percent to 55.9 percent. During this period, the share of tax liability of life insurers decreased from 28.3 percent to 27.1 percent. The share of tax liability of the remaining categories of insurers increased from 14.8 percent to 17.0 percent.

**Table 34: Article 33 Tax Liability Before Limitation and Credits - 2001 and 2002**

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax Liability
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>
2002	Life	177	\$226,958,277	27.1%
	Property & Casualty	781	467,615,924	55.9%
	Others	82	142,463,602	17.0%
	<b>Total</b>	<b>1,040</b>	<b>\$837,037,803</b>	<b>100.0%</b>

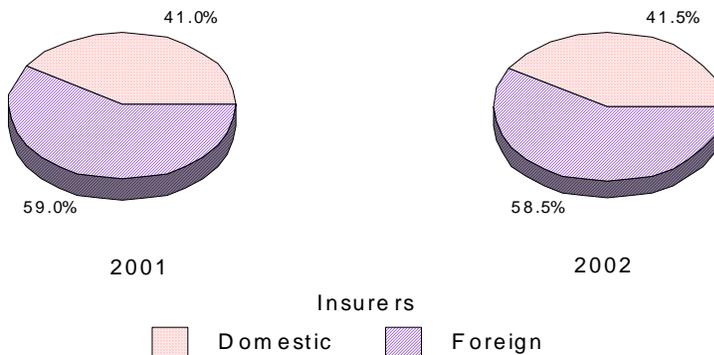
Table 35 shows that foreign insurers accounted for about three-fifths of the Article 33 population in 2001 and 2002. Property and casualty insurers had the greatest ratio of foreign to domestic insurers. In both years, the number of foreign insurers in each of the three categories exceeded the number of domestic insurers.

Figure 11 shows that foreign insurers represented 59.0 percent and 58.5 percent of total Article 33 tax liability in 2001 and 2002, 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 2001 and 2002.

**Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers Before Limitation and Credits - 2001 and 2002**

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Number of Foreign Companies	Liability of Foreign Companies
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>
2002	Life	88	\$133,798,915	89	\$93,159,362
	Property & Casualty	167	112,873,221	614	354,742,703
	Others	35	100,882,135	47	41,581,467
	<b>Total</b>	<b>290</b>	<b>\$347,554,271</b>	<b>750</b>	<b>\$489,483,532</b>

**Figure 11: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 2001 and 2002**



Tax Liability by  
Premiums and  
Income Bases

*Percentage of Tax from Premiums and Income Bases*

As illustrated in Table 36, the distribution of Article 33 tax liability between the premiums and the income base remained very steady between 2001 and 2002. Although historically the income base has been responsible for most of the total liability, this has not been the case in the last two years. The premiums base, as a share of total liability before application of the tax limitation and credits, equaled 59.6 percent in 2001 and 58.2 percent in 2002. The amount of tax on both the premiums and income bases increased over this period.

**Table 36: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 2001 and 2002**

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
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>
2002	Life	\$93,797,276	41.3%	\$133,161,001	58.7%
	Property & Casualty	335,244,718	71.7%	132,371,206	28.3%
	Others	58,225,039	40.9%	84,238,563	59.1%
	<b>Total</b>	<b>\$487,267,033</b>	<b>58.2%</b>	<b>\$349,770,770</b>	<b>41.8%</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 grew from 482 in 2001 to 524 in 2002. The total value of the limitation also grew, from \$134.7 million in 2001 to \$156.0 million in 2002. The value of the limitation to taxpayers declined for life insurers, but grew for the other two categories.

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

The number of taxpayers using credits increased from 315 in 2001 to 317 in 2002. The amount of credits used by taxpayers grew from \$69.8 million in the 2001 to \$80.2 million in 2002 .

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 2001 and 2002. The value of this credit remained nearly the same. The Retaliatory Tax Credit, which may only be taken by domestic companies, grew in value for life insurers from 2001 to 2002, but declined in value for property and casualty insurers. The number of credit users and the value of the CAPCO Credit increased from 2001 to 2002. The use of this credit has grown steadily since its introduction in 1999.

Insurance taxpayers also used three other credits in 2002. These were the Defibrillator Credit, the Credit for Employing Persons With Disabilities, and the Investment Tax Credit for Insurers. The value of these credits was minimal. However, disclosure provisions prohibit listing the number of taxpayers or the amount of credit used.

Total Tax Credits 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. There were five taxpayers who used EZ/ZEA credits in 2002, and the total value of the credits used was only \$0.6 million .

*Tax Liability After Tax Limitation and Credits*

Table 37 and Figure 12 show that tax liability after limitation and credits increased from \$555.1 million in 2001 to \$600.2 million in 2002.

**Table 37: Article 33 Tax Liability After Limitation and Credits - 2001 and 2002**

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	Value of Tax Credits		
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>
2002	Life	88	\$44,500,918	44	\$25,708,763	\$70,209,681	\$156,684,098
	Property & Casualty	388	47,733,627	260	50,680,897	98,414,524	368,627,334
	Others	48	63,751,374	13	3,843,830	67,595,204	74,868,399
	<b>Total</b>	<b>524</b>	<b>\$155,985,919</b>	<b>317</b>	<b>\$80,233,490</b>	<b>\$236,219,409</b>	<b>\$600,179,831</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 2.2 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.

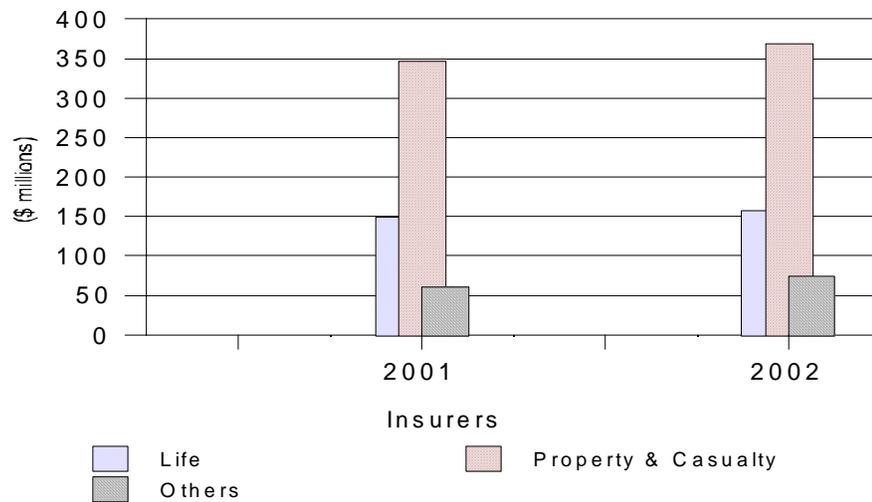
**Table 37A: Retaliatory Tax Credit and CAPCO Credit: Number of Credit Users and Amount of Credit Used - 2001 and 2002**

Tax Year	Credit	Life Insurers		Property & Casualty	
		Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
2001	Retaliatory Tax Credit	22	\$8,114,583	30	\$9,296,593
	CAPCO Credit	23	\$8,499,663	12	\$3,475,161
2002	Retaliatory Tax Credit	23	\$9,826,992	26	\$7,675,923
	CAPCO Credit	31	\$15,735,801	16	\$5,844,005

**Table 37B: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 2001 and 2002**

Tax Year	Number of Credit Users	Amount of Credit Used
2001	239	\$37,486,319
2002	239	\$37,070,635

**Figure 12: Distribution of Article 33 Tax Liability After Limitation and Credits – 2001 and 2002**



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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 2002 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 2002, 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	991	\$5,339,590,589
Dividends Received Deduction	533	11,818,092,710
Dividends or Interest Income Not Included	589	7,714,631,173
Interest to Stockholders	15	18,050,685
Adjustment for Gains or Losses	8	(463,827)
Deductions Attributable to Subsidiary Capital	6	82,614,396
NYS Franchise Taxes	590	555,739,036
Federal Safe Harbor Lease Deduction	d/	d/
Amount Required Except for Safe Harbor Lease	d/	d/
ACRS/MACRS Deduction	98	1,347,523,935
Deduction from Federal Gross Income	21	830,929,805
Unearned Premiums Excluded	625	20,804,181,008
Unpaid Losses Difference Preceding	650	39,055,751,666
Other Additions	56	386,985,051
Total Additions	994	87,958,779,802
Income from Subsidiary Capital	97	6,232,386,477
50% of Dividends	413	2,349,190,521
Gain on Installment Sales	d/	d/
NY Net Operating Loss	99	7,336,992,394
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)	88	1,403,214,707
Amount in Federal Gross Income	28	1,087,115,079
Unearned Premiums Included	634	23,922,377,005
Unpaid Losses Difference Current	654	38,464,716,837
Reduction of Loss Deduction	575	1,221,891,189
Other Subtractions	55	77,336,163
Total Subtractions	863	82,122,461,344
Entire Net Income	977	5,836,318,455
Allocated Entire Net Income	835	(3,654,614,951)
Tax on Entire Net Income	586	303,469,279
Allocated Subsidiary Capital	130	5,442,738,220
Tax on Subsidiary Capital	126	4,369,998
Life Insurance Premiums - Life	141	8,439,573,760
Accident & Health Premiums - Life	111	4,880,992,556
Other Insurance Premiums - Life	11	26,960,216
Life Insurance Company Premiums - Life	147	13,347,526,532
Tax on Life Company Premiums - Life	147	93,432,683
Accident & Health Company Premiums	65	3,867,672,240
Tax On Accident & Health Company Premiums	64	38,676,717
Other Nonlife Insurance Premiums	583	27,319,820,896
Tax on Other Nonlife Premiums	582	355,157,633
Tax Before Limitation	1,015	837,031,553
Limitation on Tax-Life	152	323,449,751
Limitation on Tax-Non-Life	607	695,987,700
Tax Before Credits	757	680,407,541
Tax Credits	317	80,233,490
Tax Due	752	600,174,081

\*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	491	\$18,870,928,144
Dividends Received Deduction	273	9,061,468,369
Dividends or Interest Income Not Included	324	4,681,618,487
Interest to Stockholders	7	5,078,478
Adjustment for Gains or Losses	4	(475,041)
Deductions Attributable to Subsidiary Capital	3	8,989,776
NYS Franchise Taxes	351	357,270,938
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
ACRS/MACRS Deduction	55	643,148,638
Deduction from Federal Gross Income	15	597,744,310
Unearned Premiums Excluded	333	9,931,137,570
Unpaid Losses Difference Preceding	339	15,781,027,868
Other Additions	41	581,443,393
Total Additions	493	60,524,536,100
Income from Subsidiary Capital	54	4,735,739,809
50% of Dividends	233	819,138,570
Gain on Installment Sales	0	0
NY Net Operating Loss	30	486,234,693
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)	53	701,794,121
Amount in Federal Gross Income	15	642,201,332
Unearned Premiums Included	335	11,069,744,884
Unpaid Losses Difference Current	337	14,872,858,350
Reduction of Loss Deduction	304	708,505,915
Other Subtractions	33	64,243,741
Total Subtractions	429	34,100,461,415
Entire Net Income	493	26,424,074,683
Allocated Entire Net Income	493	3,719,014,053
Tax on Entire Net Income	493	297,474,918
Allocated Subsidiary Capital	68	2,934,676,133
Tax on Subsidiary Capital	66	2,347,736
Life Insurance Premiums - Life	83	4,969,387,526
Accident & Health Premiums - Life	68	3,352,136,474
Other Insurance Premiums - Life	4	128,559,752
Life Insurance Company Premiums - Life	84	8,450,083,752
Tax on Life Company Premiums - Life	84	59,150,584
Accident & Health Company Premiums	35	2,959,269,817
Tax On Accident & Health Company Premiums	35	29,592,695
Other Nonlife Insurance Premiums	333	16,283,528,805
Tax on Other Nonlife Premiums	333	211,685,855
Tax Before Limitation	493	600,251,820
Limitation on Tax-Life	86	177,027,086
Limitation on Tax-Non-Life	344	427,353,517
Tax Before Credits	429	459,290,440
Tax Credits	186	45,439,315
Tax Due	425	413,851,142

\*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	284	(\$13,980,600,928)
Dividends Received Deduction	185	2,623,481,798
Dividends or Interest Income Not Included	160	2,633,972,257
Interest to Stockholders	3	12,967,207
Adjustment for Gains or Losses	4	11,214
Deductions Attributable to Subsidiary Capital	3	73,624,620
NYS Franchise Taxes	198	194,262,280
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	36	694,774,503
Deduction from Federal Gross Income	3	237,528,493
Unearned Premiums Excluded	196	10,286,489,293
Unpaid Losses Difference Preceding	201	18,444,726,106
Other Additions	8	(195,650,321)
Total Additions	286	21,025,586,523
Income from Subsidiary Capital	33	1,470,656,319
50% of Dividends	135	1,495,755,445
Gain on Installment Sales	0	0
NY Net Operating Loss	43	2,970,562,195
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)	30	698,803,550
Amount in Federal Gross Income	7	428,964,392
Unearned Premiums Included	202	12,069,427,947
Unpaid Losses Difference Current	205	18,630,484,914
Reduction of Loss Deduction	169	448,076,408
Other Subtractions	15	7,734,930
Total Subtractions	260	38,220,513,685
Entire Net Income	270	(17,194,927,164)
Allocated Entire Net Income	270	(3,400,907,060)
Tax on Entire Net Income	71	5,992,918
Total Capital	294	1,185,145,137,101
Subsidiary Capital	113	37,815,455,295
Business & Investment Capital	294	1,147,329,681,807
Adjusted Business & Investment Capital	294	228,449,104,054
Allocated Business & Investment Capital	294	29,905,850,118
Tax on Business & Investment Capital Base	294	47,849,346
Alternative Tax Base	162	(328,077,154)
Tax on Alternative Base	78	2,909,447
Allocated Subsidiary Capital	56	2,472,924,313
Tax on Subsidiary Capital	54	1,994,153
Life Insurance Premiums - Life	55	3,345,790,597
Accident & Health Premiums - Life	41	1,528,846,193
Other Insurance Premiums - Life	6	(101,600,928)
Life Insurance Company Premiums - Life	58	4,773,035,862
Tax on Life Company Premiums - Life	58	33,411,249
Accident & Health Company Premiums	28	905,762,809
Tax on Accident & Health Company Premiums	27	9,057,626

\*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)\***

Item	Alternative and Capital Bases	
	Number	Amount
Other Nonlife Insurance Premiums	181	\$10,479,123,043
Tax on Other Nonlife Premiums	180	136,228,588
Tax Before Limitation	294	228,554,188
Limitation on Tax-Life	60	143,933,765
Limitation on Tax-Non-Life	192	249,930,277
Tax Before Credits	251	212,948,024
Tax Credits	111	33,766,751
<b>Tax Due</b>	<b>250</b>	<b>179,181,281</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	163	\$5,107,991,235	749	(\$3,863,170,604)	79	\$4,094,769,958
Dividends Received Deduction	105	3,998,421,550	395	7,731,657,789	33	88,013,371
Dividends or Interest Income Not Included	57	222,477,379	476	6,537,583,361	56	954,570,433
Interest to Stockholders	d/	d/	10	4,418,251	3	666,227
Adjustment for Gains or Losses	0	0	8	(463,827)	0	0
Deductions Attributed to Subsidiary Capital	d/	d/	4	66,334,237	d/	d/
NYS Franchise Taxes	127	98,710,108	424	416,812,770	39	40,216,158
Federal Safe Harbor Lease Deduction	0	0	d/	d/	0	0
Amount Required Except for Safe Harbor Lease	0	0	d/	d/	0	0
ACRS/MACRS Deduction	22	330,552,205	69	1,005,631,891	7	11,339,839
Deduction from Federal Gross Income	d/	d/	18	807,387,351	d/	d/
Unearned Premiums Excluded	21	34,170,994	543	19,316,188,376	61	1,453,821,638
Unpaid Losses Difference Preceding	24	1,028,161,677	568	37,685,063,237	58	342,526,752
Other Additions	6	433,482,286	46	(58,079,467)	4	11,582,232
Total Additions	165	11,283,799,390	749	69,654,516,940	80	7,020,463,472
Income from Subsidiary Capital	30	1,514,024,315	56	4,671,441,159	11	46,921,003
50% of Dividends	83	1,348,304,810	293	977,183,793	37	23,701,918
Gain on Installment Sales	0	0	d/	d/	0	0
NY Net Operating Loss	11	978,994,254	83	6,272,092,541	5	85,905,599
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	402,335,048	62	990,598,464	6	10,281,195
Amount in Federal Gross Income	d/	d/	25	1,070,966,934	d/	d/
Unearned Premiums Included	21	27,287,609	552	22,312,193,050	61	1,582,896,346
Unpaid Losses Difference Current	23	1,293,865,206	572	36,697,215,212	59	473,636,419
Reduction of Loss Deduction	13	31,197,426	511	1,055,142,312	51	135,551,451
Other Subtractions	5	84,903,786	47	(17,608,430)	3	10,040,807
Total Subtractions	106	5,689,904,881	689	74,056,466,007	68	2,376,090,456
Entire Net Income	162	5,593,894,509	735	(4,401,949,069)	80	4,644,373,015
Allocated Entire Net Income	149	518,202,894	611	(5,163,434,312)	75	990,616,467
Tax on Entire Net Income	111	109,676,027	411	110,726,259	64	83,066,993
Allocated Subsidiary Capital	24	1,946,052,339	97	3,280,624,124	9	216,061,757
Tax on Subsidiary Capital	22	1,572,654	95	2,624,495	9	172,849
Life Insurance Premiums - Life	140	8,387,262,970	d/	d/	0	0
Accident & Health Premiums - Life	111	4,880,992,556	0	0	0	0
Other Insurance Premiums - Life	11	26,960,216	0	0	0	0
Life Insurance Company Premiums - Life	146	13,295,215,742	d/	d/	0	0
Tax on Life Company Premiums - Life	146	93,066,507	d/	d/	0	0
Accident & Health Company Premiums	0	0	49	593,418,350	16	3,274,253,890
Tax on Accident & Health Company Premiums	0	0	49	5,934,181	15	32,742,536
Other Nonlife Insurance Premiums	d/	d/	540	25,303,415,425	42	1,960,192,495
Tax on Other Nonlife Premiums	d/	d/	539	328,944,361	42	25,482,503
Tax Before Limitation	171	226,956,777	764	467,611,674	80	142,463,102
Limitation on Tax-Life	151	322,403,535	d/	d/	0	0
Limitation on Tax-Non-Life	d/	d/	547	580,603,569	59	114,147,446
Tax Before Credits	151	182,391,359	547	419,304,454	59	78,711,728
Tax Credits	44	25,708,763	260	50,680,897	13	3,843,830
Tax Due	151	156,682,598	542	368,623,584	59	74,867,899

\*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 filing periods that begin between January 1st and December 1st of the current year. For example, the 2002 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with filing periods beginning January 2002 through December 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. The MTA Surcharge is effective through taxable years ending before December 31, 2009.

### 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.

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### Tax Liability

This represents the sum of the post-credit liability for all taxpayers filing a return. Tax liability data includes the tax on subsidiary capital and the fixed dollar minimum tax for subsidiaries of combined filers. It does not include the MTA surcharge. In some tables, total dollar amounts may not equal 100 percent due to rounding.

### Tax Credits Used

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

### Data Classification by Industry

Taxpayers are classified according to the North American Industrial Classification System (NAICS) codes<sup>1</sup> appropriate for their industry groups. Taxpayers self-report appropriate NAICS codes on their tax returns. These codes identify the type of business activity in which the entity is engaged. However, taxpayers often fail to provide this information. NAICS coding for New York tax returns began in 1998. Previously, industries had been classified using the Standard Industrial Classification (SIC) system.

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.

The 2002 report incorporates some changes to the way industry data is presented. NAICS coding for certain three and four-digit industry subsectors was revised in 2002. These changes are reflected in the presentation of data for affected subsectors in Tables 10 and 11 of the 2002 report. Those affected include subsectors within the Construction, Wholesale Trade, and Information industry groups. Because of this, data for these subsectors will not match prior reports. However, data is still comparable to prior history at the two-digit industry sector level.

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In addition, industry data presented in Tables 6 and D1-D2 is now classified by two-digit NAICS industry sectors. Data for these tables had previously been translated into SIC classification so it could be compared with historical years before the switch to NAICS in 1998. However, for the 2002 report the historical data begins with the 1998 liability year. Because of this, data for the current report year and historical years has been reclassified based on NAICS.

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.

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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 \$0-499 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

Several tables are classified by industry group as reported by NAICS industry code. Certain caveats apply regarding corporations not included in these tables. The Finance and Insurance sector excludes banks taxable under Article 32 and insurance companies taxable under Article 33. The Utilities, Transportation and Warehousing, and Information sectors exclude public utilities, transportation companies, and telecommunications companies taxable under Article 9 of the Tax Law.

The term “Industry Code Not Given” represents 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.

#### 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 include data for these taxpayers. Tables 13-20 do not, as income items are not verified for these taxpayers. Beginning with the 2001 report, true minimum taxpayers who allocate their income were reclassified as non-true minimum taxpayers. Because of this, historical 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 tax payers as well as the average liability per taxpayer for each sector. Beginning with the 2001 report, tax liability data in Tables 1-12, as well as corresponding charts, was revised to include the fixed dollar minimum tax on subsidiaries. Because of this, historical 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 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.

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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 2002*, 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 beginning with the 2001 report, liability data for Sections 186-a and 186-e will not match some 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.

Data Terms/  
Descriptions

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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.

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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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.

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.

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.

Empire Zone and Zone Equivalent Area Tax 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.

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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### Investment Tax Credit for Financial Services

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

### Defibrillator Credit

A credit is available for the purchase of an automated external defibrillator. The credit is equal to the cost to the taxpayer during the tax year, not to exceed \$500 per purchase.

### Credit for Employment of Persons With Disabilities

A credit is available for taxpayers who employ individuals with disabilities. The credit equals 35 percent of the first \$6,000 of first year wages paid, up to a maximum of \$2,100 per employee.

### Long-term Care Insurance Credit

A taxpayer may take a credit equal to 20 percent of the premiums paid for a long-term care insurance policy, as defined in the Insurance Law. Any unused credit may be carried forward.

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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.

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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. Data for these taxpayers is 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.

Others

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

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.

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### Foreign Companies

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

### Income Base Tax

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

### Premiums Base

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

### Limitation on Tax

Article 33 provides a “cap,” or limitation, on total tax liability which equals 2.2 percent of taxable premiums for non-life insurance companies and 2 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.

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### 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.

### Investment Tax Credit for Insurers

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

### Empire Zone and Zone Equivalent Area Tax 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.

### 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.

### Defibrillator Credit

A credit is available for the purchase of an automated external defibrillator. The credit is equal to the cost to the taxpayer during the tax year, not to exceed \$500 per purchase.

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### Credit for Employment of Persons With Disabilities

A credit is available for taxpayers who employ individuals with disabilities. The credit equals 35 percent of the first \$6,000 of first year wages paid, up to a maximum of \$2,100 per employee.

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## Data Sources

### *Changes in Data File Definitions for 2002*

A significant change was made this year to the definition of the data files compiled for Articles 9-A, 32, and 33. The files are now comprised of taxpayers whose filing period beginning date is 2002. Previous data files were comprised of taxpayers whose file period end date was between December of one year and November of the following year. This change was made for two reasons. First, the definition is more straightforward and treats all taxpayers in a particular year in the same way. Second, and more importantly, the previous year's definition allowed for the inclusion of a short period return when a full year return was already in the file. This practice dramatically overstates the value of stock variables such as assets and credit carry forward.

This file definition change creates a one year shift of approximately 1,500 taxpayers from the 2002 to the 2003 data files. Statistical information regarding these taxpayers is available upon request. In future data files, a composite return may be created that will handle the overstating of stock variables.

### *Article 9-A (C Corporations)*

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.

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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.

### *Article 9 and S Corporation Data*

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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# 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 2001 and 2002

Appendix B lists the changes in business tax rates effective in 2001 and 2002. The tables are organized by business tax type. There were fifteen rate changes effective in business taxes in these two years.

## Article 9: Corporation and Utilities Tax

Table B1: 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 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%
Rate for taxable years beginning on or after January 1, 2002	2.4%	1.9%	1.9%

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

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

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 B3: Reduction in Rate of Tax on Entire Net Income for Small Business Taxpayers with ENI of more than \$200,000 but not more than \$290,000

Rate for taxable years beginning after June 30, 2000 and before July 1, 2001	\$15,000, plus 8% of amount over \$200,000, plus 2.5% of amount over \$250,000
Rate for taxable years beginning after June 30, 2001	7.5%

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

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	6.85%

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Article 32:  
Franchise Tax  
on Banking  
Corporations

**Table B5: Reduction in Rate of Tax on Entire Net Income for Article 32 Taxpayers**

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%
Rate for taxable years beginning on or after July 1, 2002	7.5%

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Article 33:  
Franchise Tax  
on Insurance  
Corporations

**Table B6: Reduction in Rate of Tax on Entire Net Income for Article 33 Taxpayers**

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%
Rate for taxable years beginning on or after July 1, 2002	7.5%

**Table B7: Reduction in the Limitation on Premiums for Non-life Insurers Under Article 33**

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%
Limitation for taxable years beginning on or after July 1, 2002	2.0%

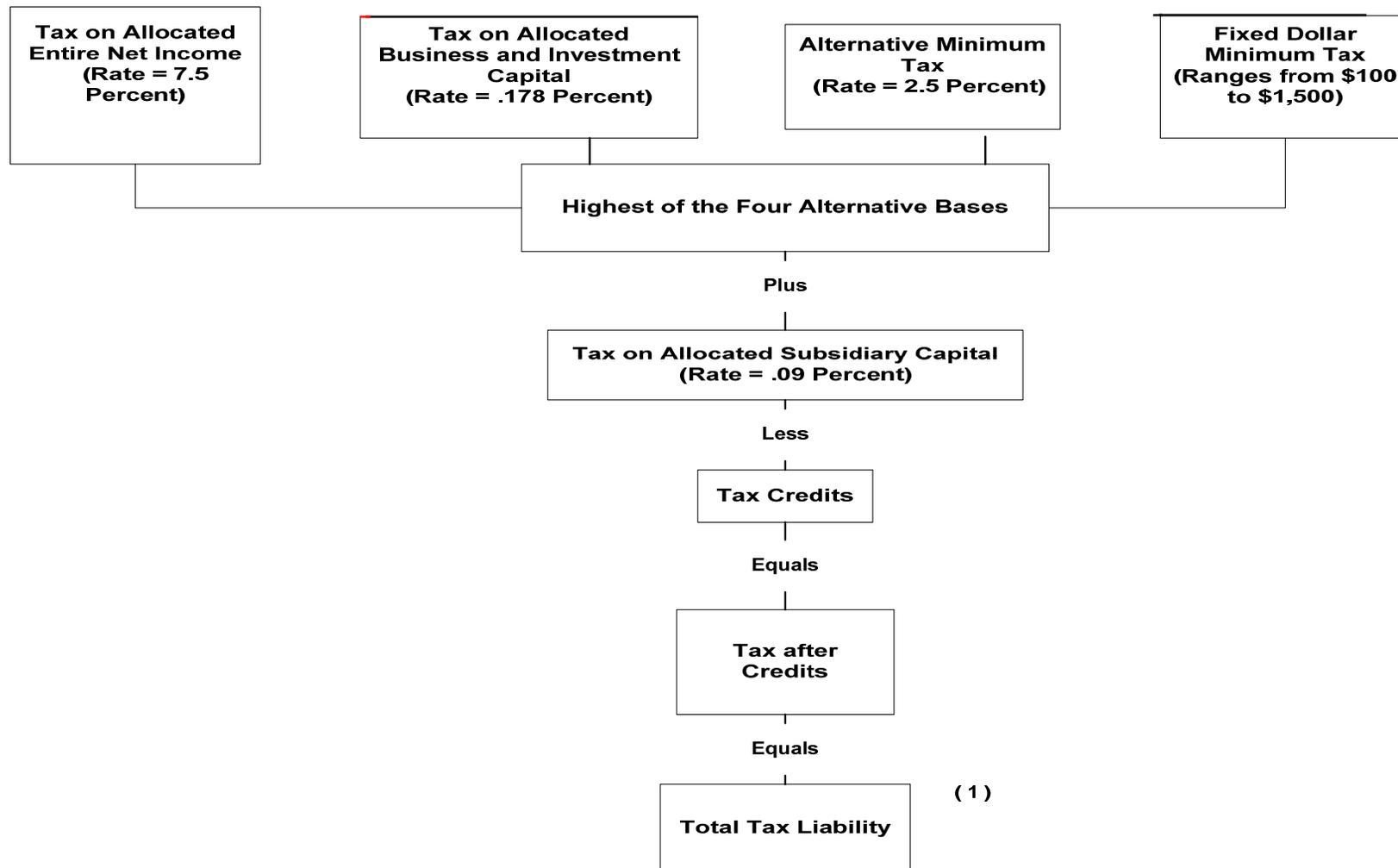
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# **Appendix C: Descriptive Charts of the Calculation of Tax Liability for Articles 9-A, 32 and 33**

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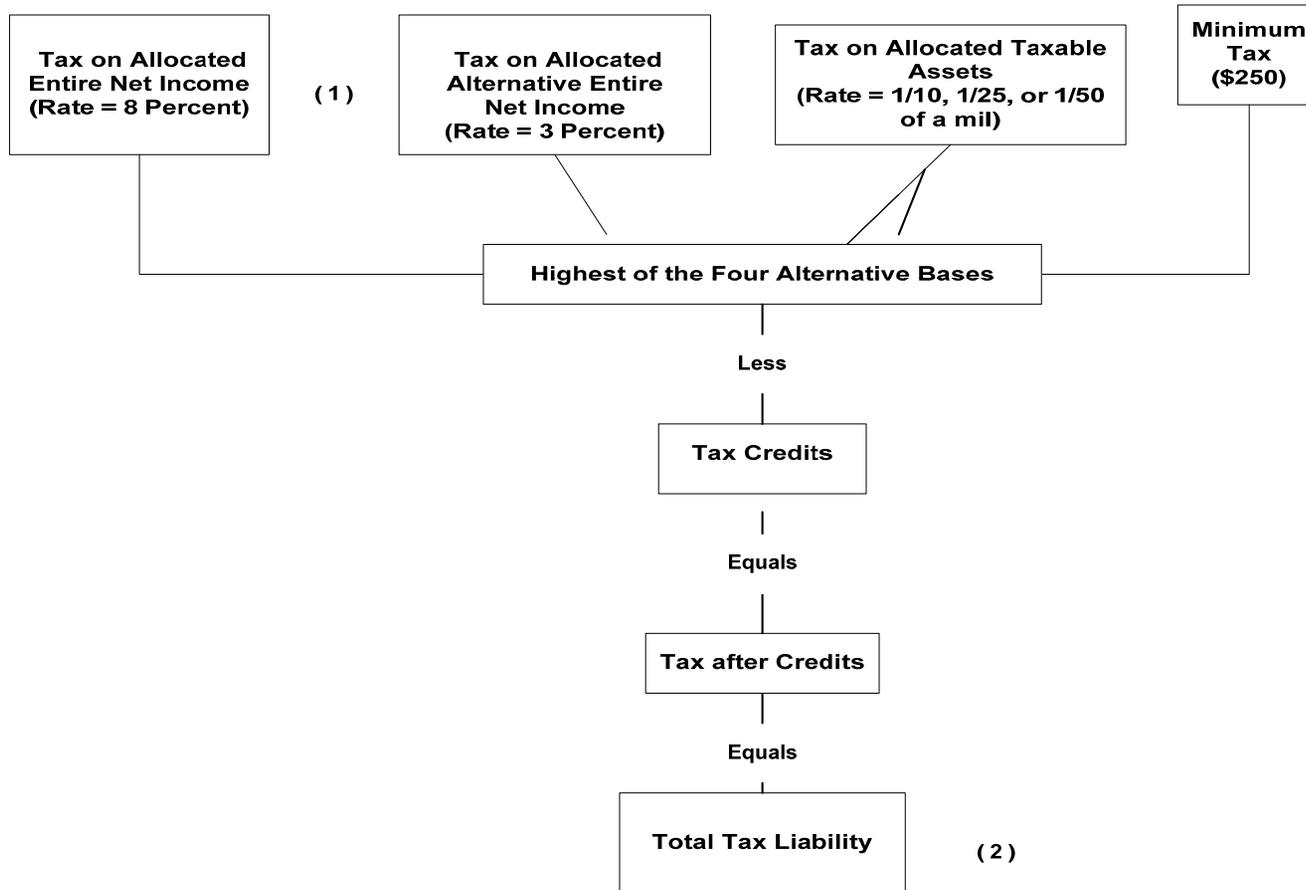
Appendix C contains descriptive charts of the calculation of tax liability for Articles 9-A, 32 and 33. The charts (except where noted) reflect the Tax Law as of January 1, 2002. Article 9 has not been included due to its complexity and the taxation of different sections under the Tax Law. For more information 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 2002



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

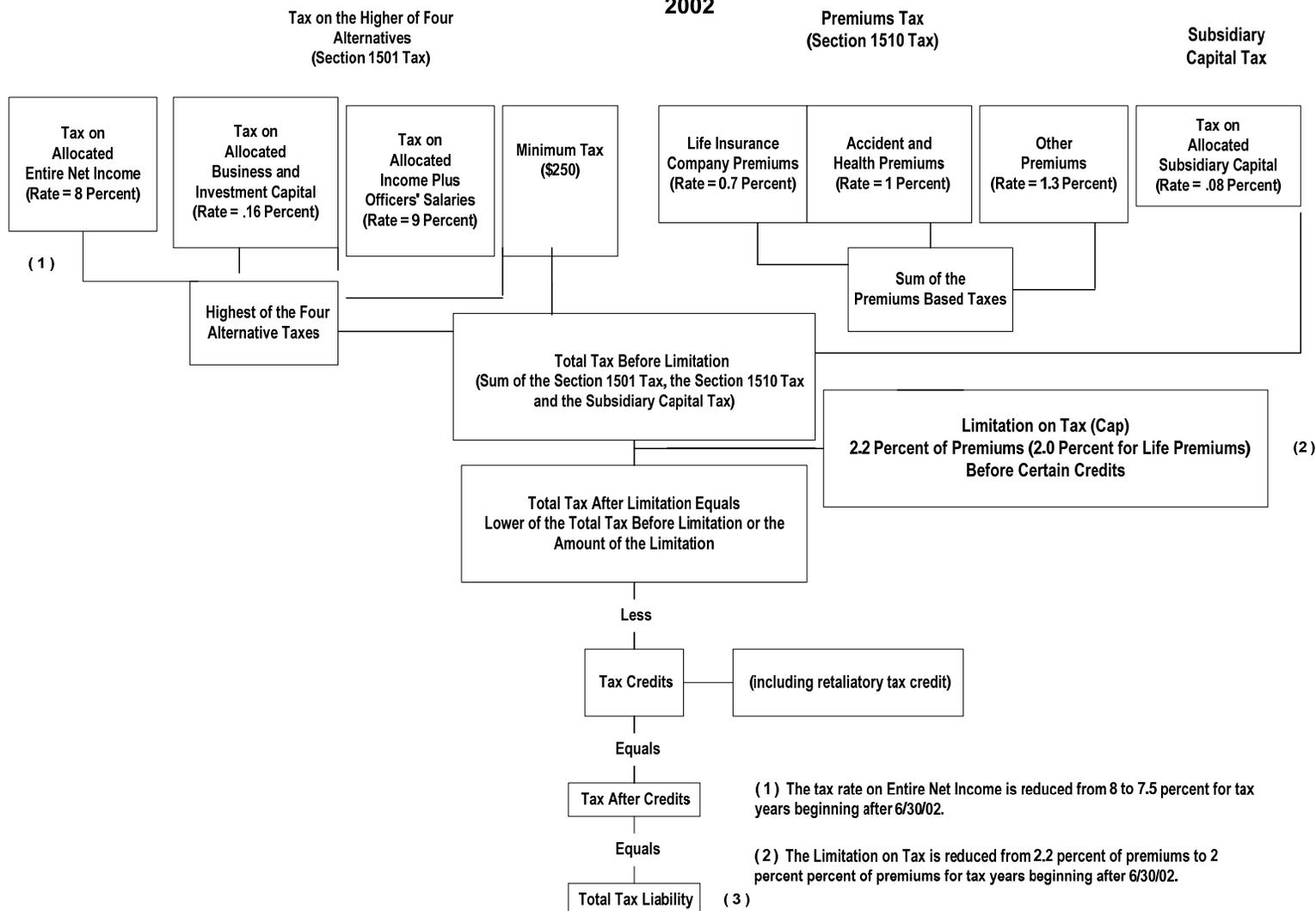
### Corporation Franchise Tax on Banking Corporations Article 32 2002



( 1 ) The tax rate on Entire Net Income is reduced from 8 to 7.5 percent for tax years beginning after 6/30/02.

( 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 2002



(1) The tax rate on Entire Net Income is reduced from 8 to 7.5 percent for tax years beginning after 6/30/02.

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

(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 1998-2002 for Articles 9-A, 9, 32 and 33.

Table D1: Distribution of C Corporation Taxpayers by Industry - 1998-2002

Industry	Number of Taxpayers				
	1998	1999	2000	2001	2002
Agriculture, Forestry, Fishing and Hunting	1,122	1,133	1,139	1,146	1,206
Mining	424	415	436	412	405
Utilities	275	314	425	439	428
Construction	17,423	18,311	18,862	19,193	19,380
Manufacturing	17,057	16,899	16,281	15,646	14,764
Wholesale Trade	25,763	25,479	25,099	25,006	24,532
Retail Trade	27,058	27,273	27,598	27,715	28,206
Transportation and Warehousing	9,198	9,238	9,318	9,356	9,247
Information	10,446	9,339	7,854	7,536	6,471
Finance and Insurance	13,048	13,874	14,036	13,995	13,644
Real Estate and Rental and Leasing	34,362	37,787	38,611	38,646	39,096
Professional, Scientific, & Technical Services	24,582	27,037	28,505	28,281	27,460
Management of Companies & Enterprises	3,191	3,333	3,354	3,187	3,213
Administrative, Support, Waste Management and Remediation Services	5,868	6,349	6,898	7,294	7,272
Educational Services	1,781	1,409	1,211	1,205	587
Health Care and Social Assistance	10,145	10,255	10,206	10,182	10,100
Arts, Entertainment, & Recreation	5,008	5,175	5,174	5,317	5,394
Accommodation and Food Services	9,821	10,154	10,339	10,567	10,809
Other Services (except Public Administration)	13,394	14,260	14,706	15,190	15,529
Public Administration	52	29	15	16	17
Industry Code Not Given	29,075	21,902	25,809	20,817	18,295
<b>Total</b>	<b>259,093</b>	<b>259,965</b>	<b>265,876</b>	<b>261,146</b>	<b>256,055</b>

Table D2: Distribution of C Corporation Liability by Industry - 1998-2002

Industry	Tax Liability					Share of Total Tax Liability (%)	
	1998	1999	2000	2001	2002	2001	2002
Agriculture, Forestry, Fishing and Hunting	\$1,919,663	\$1,656,671	\$1,544,257	\$1,202,157	\$1,481,042	0.1%	0.1%
Mining	4,068,206	3,666,696	2,561,506	1,887,507	1,730,870	0.1%	0.2%
Utilities	8,127,331	7,931,616	45,749,649	84,609,091	13,066,743	6.6%	1.2%
Construction	37,618,838	43,932,998	48,204,858	41,964,711	33,742,903	3.3%	3.0%
Manufacturing	309,013,540	320,624,594	325,454,150	211,634,501	169,368,509	16.6%	15.3%
Wholesale Trade	148,450,923	156,402,594	159,404,093	113,451,550	114,625,198	8.9%	10.4%
Retail Trade	121,538,002	137,674,285	132,442,969	104,242,151	103,973,366	8.2%	9.4%
Transportation and Warehousing	37,602,508	39,781,918	32,463,818	27,911,807	28,734,683	2.2%	2.6%
Information	108,730,844	128,647,573	114,865,653	86,008,944	84,192,615	6.7%	7.6%
Finance and Insurance	229,576,567	301,823,839	246,380,661	232,517,486	178,013,542	18.2%	16.1%
Real Estate and Rental and Leasing	97,075,943	123,815,316	113,198,509	109,969,129	97,181,260	8.6%	8.8%
Professional, Scientific, & Technical Services	91,082,503	105,955,381	113,112,552	98,730,268	97,135,822	7.7%	8.8%
Management of Companies & Enterprises	114,876,276	137,498,190	146,615,338	76,680,026	104,654,058	6.0%	9.5%
Administrative, Support, Waste Management and Remediation Services	37,310,482	32,716,326	30,160,162	24,747,446	19,340,673	1.9%	1.7%
Educational Services	3,553,947	2,578,536	2,321,049	3,179,623	2,260,162	0.2%	0.2%
Health Care and Social Assistance	14,871,349	17,405,830	13,203,510	14,390,880	14,020,734	1.1%	1.3%
Arts, Entertainment, & Recreation	13,727,127	16,251,541	17,538,320	10,682,115	10,047,180	0.8%	0.9%
Accommodation and Food Services	25,371,513	22,552,807	19,907,133	14,643,557	16,806,699	1.1%	1.5%
Other Services (except Public Administration)	16,928,047	16,088,016	15,669,973	14,911,386	12,666,178	1.2%	1.1%
Public Administration	39,411	18,449	9,274	9,537	12,254	0.0%	0.0%
Industry Code Not Given	11,232,334	6,534,204	5,228,221	4,002,878	3,442,161	0.3%	0.3%
<b>Total</b>	<b>\$1,432,715,354</b>	<b>\$1,623,557,380</b>	<b>\$1,586,035,655</b>	<b>\$1,277,376,750</b>	<b>\$1,106,496,652</b>	<b>100.0%</b>	<b>100.0%</b>

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

	1998	1999	2000	2001	2002
Pipeline (Transport)/Electric & Gas	8	20	8	8	8
Telephone & Telegraph	381	441	375	288	233
Trucking	1,338	1,348	1,200	1,120	999
Railroad	44	42	41	42	41
Water Transportation	147	146	144	144	128
Miscellaneous	426	388	380	435	402
<b>Total</b>	<b>2,344</b>	<b>2,385</b>	<b>2,148</b>	<b>2,037</b>	<b>1,811</b>

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

	1998	1999	2000	2001	2002
Pipeline (Transport)/Electric & Gas	\$477,695	\$614,035	\$12,085	\$10,699	\$11,367
Telephone & Telegraph	31,589,717	26,993,696	21,284,079	22,164,108	13,137,380
Trucking	277,414	256,243	257,832	241,625	248,101
Railroad	757,070	1,093,353	1,205,355	1,488,726	1,570,902
Water Transportation	1,032,250	1,031,255	963,045	1,514,123	1,020,368
Miscellaneous	769,017	1,504,832	1,868,494	850,472	977,922
<b>Total</b>	<b>\$34,903,163</b>	<b>\$31,493,414</b>	<b>\$25,590,890</b>	<b>\$26,269,753</b>	<b>\$16,966,040</b>

**Table D5: Number of Section 184 Taxpayers**

	1998	1999	2000	2001	2002
Pipeline (Transport)/Electric & Gas	11	20	6	5	4
Telephone & Telegraph	221	228	216	173	127
Trucking	1,702	1,344	1,190	1,106	953
Railroad	47	42	41	41	40
Water Transportation	148	138	137	133	116
Miscellaneous	478	381	346	372	305
<b>Total</b>	<b>2,607</b>	<b>2,153</b>	<b>1,936</b>	<b>1,830</b>	<b>1,545</b>

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

	1998	1999	2000	2001	2002
Pipeline (Transport)/Electric & Gas	\$231,213	\$1,294,007	\$25,956	\$14,980	\$11,287
Telephone & Telegraph	79,375,475	87,501,765	68,006,854	47,988,484	42,866,587
Trucking	3,036,970	2,497,268	2,062,426	1,521,893	1,284,716
Railroad	219,328	160,552	512,121	339,789	360,135
Water Transportation	1,092,883	1,114,101	968,123	581,574	564,075
Miscellaneous	2,664,070	2,214,387	5,225,030	1,397,290	1,867,707
<b>Total</b>	<b>\$86,619,939</b>	<b>\$94,782,080</b>	<b>\$76,800,510</b>	<b>\$51,844,010</b>	<b>\$46,954,507</b>

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

	1998	1999	2000	2001	2002
Electric & Gas	81	78	28	16	13
Gas Only	52	60	11	d/	0
Water	98	106	27	9	6
Miscellaneous/Unidentified	124	80	26	d/	4
<b>Total</b>	<b>355</b>	<b>324</b>	<b>92</b>	<b>32</b>	<b>23</b>

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

	1998	1999	2000	2001	2002
Electric & Gas	\$171,083,856	\$154,674,662	\$18,949,616	\$18,636,498	\$17,593,411
Gas Only	10,528,282	23,761,245	54,459	d/	0
Water	1,291,597	1,292,068	12,377	2,281	357,902
Miscellaneous/Unidentified	4,906,904	5,323,029	64,729	d/	8,057
<b>Total</b>	<b>\$187,810,639</b>	<b>\$185,051,004</b>	<b>\$19,081,181</b>	<b>\$18,644,471</b>	<b>\$17,959,370</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**

	1998	1999	2000	2001	2002
Electric & Gas	61	72	55	64	59
Gas Only	37	42	33	29	29
Water	89	90	87	86	87
Real Estate	29	26	22	16	14
Miscellaneous	523	219	154	151	113
<b>Total</b>	<b>739</b>	<b>449</b>	<b>351</b>	<b>346</b>	<b>302</b>

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

	1998	1999	2000	2001	2002
Electric & Gas	\$583,442,017	\$474,980,215	\$319,405,378	\$378,744,161	\$327,012,960
Gas Only	29,503,300	75,712,099	64,933,519	31,110,089	28,307,207
Water	4,752,973	4,533,259	2,847,939	3,042,439	2,694,287
Real Estate	345,901	92,042	73,524	53,566	63,456
Miscellaneous	10,710,881	8,012,025	15,684,295	7,014,222	7,132,614
<b>Total</b>	<b>\$628,755,072</b>	<b>\$563,329,640</b>	<b>\$402,944,655</b>	<b>\$419,964,477</b>	<b>\$365,210,524</b>

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

	1998	1999	2000	2001	2002
Telephones	408	426	568	569	496
Hotels	171	173	169	212	209
Real Estate	15	14	13	14	18
Miscellaneous/Unidentified	591	586	441	442	372
<b>Total</b>	<b>1,185</b>	<b>1,199</b>	<b>1,191</b>	<b>1,237</b>	<b>1,095</b>

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

	1998	1999	2000	2001	2002
Telephones	\$530,551,506	\$542,757,465	\$451,984,203	\$449,393,746	\$358,573,513
Hotels	356,387	340,743	309,321	611,585	557,869
Real Estate	147,263	230,365	201,812	228,444	40,265
Miscellaneous/Unidentified	15,195,507	15,111,652	7,610,666	2,855,845	2,227,601
<b>Total</b>	<b>\$546,250,663</b>	<b>\$558,440,225</b>	<b>\$460,106,002</b>	<b>\$453,089,620</b>	<b>\$361,399,248</b>

**Table D13: Number and Total Tax Liability of Article 32 Taxpayers - 1998-2002**

<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>
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>
2002	Clearinghouse & Commercial	441	\$268,329,807	65.4%
	Foreign	198	107,724,229	26.3%
	Savings Institutions	82	34,113,455	8.3%
	<b>All Banks</b>	<b>721</b>	<b>\$410,167,491</b>	<b>100.0%</b>

Table D14: Distribution of Article 32 Tax Liability by Basis of Tax - 1998-2002

Tax Year	Type of Bank	Income Base		Alternative Base		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
1998	Clearinghouse & Commercial	251	\$277,865,658	97	\$41,253,922	121	\$53,000
	Foreign	109	154,490,997	145	35,079,928	34	8,500
	Savings 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>
2002	Clearinghouse & Commercial	207	\$156,984,321	115	\$111,274,286	119	\$71,200
	Foreign	51	58,393,418	114	49,322,561	33	8,250
	Savings Institutions	47	32,394,418	7	1,705,237	28	13,800
	<b>All Banks</b>	<b>305</b>	<b>\$247,772,157</b>	<b>236</b>	<b>\$162,302,084</b>	<b>180</b>	<b>\$93,250</b>

Table D15: Allocated Entire Net Income Under Article 32 - 1998-2002

Tax Year	Type of Bank	Positive Allocated ENI			Negative Allocated ENI		
		Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)	Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)
1998	Clearinghouse & Commercial	346	3,434,756	9,927	123	(1,304,395)	(10,605)
	Foreign	167	1,777,347	10,643	121	(1,278,046)	(10,562)
	Savings 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>
2002	Clearinghouse & Commercial	308	2,551,257	8,283	133	(4,641,321)	(34,897)
	Foreign	87	750,275	8,624	111	(3,825,601)	(34,465)
	Savings Institutions	70	471,450	6,735	12	(1,073,483)	(89,457)
	<b>All Banks</b>	<b>465</b>	<b>3,772,982</b>	<b>8,114</b>	<b>256</b>	<b>(9,540,405)</b>	<b>(37,267)</b>

**Table D16: Credits Used by Article 32 Taxpayers - 1998-2002**

Credit	Number of Credit Users				
	1998	1999	2000	2001	2002
Mortgage Recording Tax Credit	127	117	117	108	88
Mortgage Servicing Credit	36	35	35	33	32
Investment Tax Credit for Financial Services	20	24	25	31	19
EZ/ZEA Tax Credits	10	40	42	33	42
QEZE Tax Credits*	NA	NA	NA	16	15
Defibrillator Credit**	NA	NA	NA	NA	3
<b>Total***</b>	<b>193</b>	<b>216</b>	<b>219</b>	<b>221</b>	<b>199</b>

Credit	Amount of Credit Used				
	1998	1999	2000	2001	2002
Mortgage Recording Tax Credit	\$15,155,418	\$11,965,562	\$12,525,779	\$17,318,683	\$19,852,101
Mortgage Servicing Credit	6,282,579	7,997,871	8,269,307	9,906,470	11,068,832
Investment Tax Credit for Financial Services	634,746	2,413,993	5,256,105	6,124,235	4,956,068
EZ/ZEA Tax Credits	201,626	2,204,287	3,012,443	5,517,991	5,952,506
QEZE Tax Credits*	NA	NA	NA	2,566,500	1,167,235
Defibrillator Credit**	NA	NA	NA	NA	4,000
<b>Total***</b>	<b>\$22,274,369</b>	<b>\$24,581,713</b>	<b>\$29,063,634</b>	<b>\$41,433,879</b>	<b>\$43,000,742</b>

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

\*\*Effective for tax years beginning on or after January 1, 2002.

\*\*\*Includes only those credits listed.

**Table D17: Article 33 Tax Liability Before Limitation and Credits - 1998-2002**

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax
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>
2002	Life	177	\$226,958,277	27.1%
	Property & Casualty	781	467,615,924	55.9%
	Others	82	142,463,602	17.0%
	<b>Total</b>	<b>1,040</b>	<b>\$837,037,803</b>	<b>100.0%</b>

**Table D18: Article 33 Tax Liability Before Limitation and Credits of Domestic and Foreign Insurers - 1998-2002**

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Share of Total Liability	Number of Foreign Companies	Liability of Foreign Companies	Share of Total Liability
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>
2002	Life	88	\$133,798,915	16.0%	89	\$93,159,362	11.1%
	Property & Casualty	167	112,873,221	13.5%	614	354,742,703	42.4%
	Others	35	100,882,135	12.1%	47	41,581,467	5.0%
	<b>Total</b>	<b>290</b>	<b>\$347,554,271</b>	<b>41.5%</b>	<b>750</b>	<b>\$489,483,532</b>	<b>58.5%</b>

**Table D19: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 1998-2002**

Tax Year	Insurance Category	Amount of Premiums Based Tax	Percent of Tax from Premiums Base	Amount of Income Based Tax	Percent of Tax from Income Base
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>
2002	Life	\$93,797,276	41.3%	\$133,161,001	58.7%
	Property & Casualty	335,244,718	71.7%	132,371,206	28.3%
	Others	58,225,039	40.9%	84,238,563	59.1%
	<b>Total</b>	<b>\$487,267,033</b>	<b>58.2%</b>	<b>\$349,770,770</b>	<b>41.8%</b>

**Table D20: Article 33 Tax Liability After Limitation and Credits - 1998-2002**

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		
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>
2002	Life	88	\$44,500,918	44	\$25,708,763	\$70,209,681	\$156,684,098
	Property & Casualty	388	47,733,627	260	50,680,897	98,414,524	368,627,334
	Others	48	63,751,374	13	3,843,830	67,595,204	74,868,399
	<b>Total</b>	<b>524</b>	<b>\$155,985,919</b>	<b>317</b>	<b>\$80,233,490</b>	<b>\$236,219,409</b>	<b>\$600,179,831</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 2.2 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 - 1998 through 2002**

Tax Year	Life Insurers		Property & Casualty	
	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
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
2002	23	\$9,826,992	26	\$7,675,923

**Table 21B: Credit for Investments in CAPCOs: Number of Credit Users and Amount of Credit Used - 1999 through 2002\***

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
2002	31	\$15,735,801	16	\$5,844,005

\*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 - 1998 through 2002**

Tax Year	Number of Credit Users	Amount of Credit Used
1998	213	\$27,752,318
1999	220	\$29,338,880
2000	237	\$31,822,480
2001	239	\$37,486,319
2002	239	\$37,070,635

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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 2002 tax year. Tax return line items for which data is presented in this report are listed along with the associated line on the 2002 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	66E
Dividends Received Deduction	63	67E
Dividends or Interest Income Not Included	64	68E
Interest to Stockholders	65	69E
Adjustment for Gains or Losses	66	70E
Deductions Attributable to Subsidiary Capital	67	71E
NYS Franchise Taxes	68	72E
Federal Safe Harbor Lease Deduction	69a	73E
Amount Required Except for Safe Harbor Lease	69b	74E
ACRS/MACRS Deduction	70	75E
Deduction from Federal Gross Income	71	76E
Unearned Premiums Excluded	72	77E
Unpaid Losses Difference Preceding	73	78E
Other Additions	74	79E
Total Additions	75	80
Income from Subsidiary Capital	76	81E
50% of Dividends	77	82E
Gain on Installment Sales	78	83E
NY Net Operating Loss	79	84
Amount Included as a Result of Safe Harbor Lease	80a	85E
Amount Deducted Except for a Safe Harbor Lease	80b	86E
Depreciation Allowed Section 1503(b)(10)	81	87E
Amount in Federal Gross Income	82	88E
Unearned Premiums Included	83	89E
Unpaid Losses Difference Current	84	90E
Reduction of Loss Deduction	85	91E
Other Subtractions	86	92E
Total Subtractions	87	93
Entire Net Income	88	94
Allocated Entire Net Income	1	1
Tax on Entire Net Income	1	1
Total Capital	53	60
Subsidiary Capital	46E	53E
Business & Investment Capital	55	62
Adjusted Business & Investment Capital	57	64
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	102E
Accident & Health Premiums - Life	91a	103E
Other Insurance Premiums - Life	92a	104E
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	11a
Limitation on Tax-Life	10a	14
Limitation on Tax-Non-Life	10b	15
Tax Before Credits	11	17
Tax Credits	12	18
Tax Due	13	19

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

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