



April 2008

# 2004 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 twelfth 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 2003 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 2003 and 2004; 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 2000 tax year; and Appendix E lists sources of tax return data for 2004.

Data sources for Articles 9-A, 32, and 33 were revised starting with 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 was 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 restructuring of the Franchise Tax on Insurance Corporations
- 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

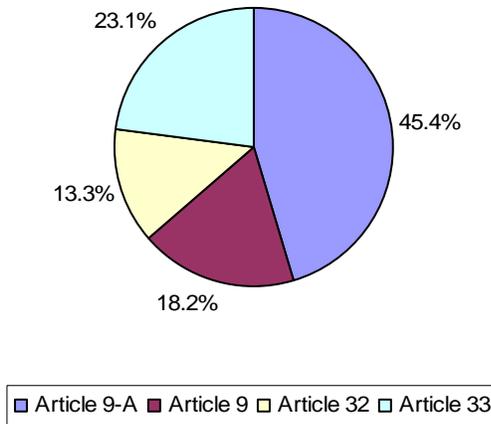
Table 1 provides a summary of the number of taxpayers and tax liability for the selected tax articles presented in this report. The data compares the 2003 and 2004 tax years. Consistent with previous years, Article 9-A represents the greatest number of taxpayers and the largest amount of tax liability. Article 32, the franchise tax on banking corporations, represents the smallest in both categories for 2004. Total corporate tax liability grew by \$416 million, or about 12 percent, from 2003 to 2004.

**Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 2003 and 2004**

Tax Article	Number of Taxpayers 2003	Total Tax Liability 2003	Number of Taxpayers 2004	Total Tax Liability 2004
Article 9-A	592,048	\$1,408,932,322	601,850	\$1,724,699,976
Article 9	5,066	770,229,198	4,182	690,030,377
Article 32	744	396,486,967	769	506,849,189
Article 33	1,132	808,929,239	1,169	879,038,918
Total All Articles	598,990	\$3,384,577,726	607,970	\$3,800,618,460

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

**Figure 1: Selected Corporate Tax Articles – Percent of 2004 Tax Liability**



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 2004 tax year.

**Tables 2 and 3: Articles 9-A and 9 Detailed Profiles – 2004**

	Number of Taxpayers 2004	Tax Liability 2004
<b>Article 9-A</b>		
C Corporations	257,538	\$1,666,908,356
S Corporations	344,312	57,791,620
<b>Total</b>	<b>601,850</b>	<b>\$1,724,699,976</b>

	Number of Taxpayers 2004	Tax Liability 2004
<b>Article 9</b>		
Section 183	1,606	\$20,109,684
Section 184	1,278	54,508,315
Section 185	53	84,266
Section 186	22	22,794,271
Section 186-a	244	151,751,888
Section 186-e	979	440,781,953
<b>Total</b>	<b>4,182</b>	<b>\$690,030,377</b>

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## Tax Articles: 2004 Highlights

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

#### *Highlights*

- The number of Article 9-A taxpayers increased by 2 percent from 2003 to 2004, and total tax liability grew by 22 percent.
- The number of C corporation filers increased by less than 1 percent, but total liability for C corporations increased by 23 percent.
- The number of S corporation filers grew by 3 percent, and total liability for S corporations grew by 13 percent.
- S corporations represented 57 percent of all Article 9-A filers, but C corporations represented 97 percent of total liability.
- As in previous years, the entire net income (ENI) base continued to contribute the most to total C corporation tax liability. ENI base filers constituted 21 percent of total C corporation returns. However, this tax base contributed 86 percent of total C corporation tax liability.
- Total liability for the entire net income base grew by 24 percent from 2003 to 2004. Over this same period, liability for the fixed dollar minimum tax base grew by 106 percent. The new minimum tax amounts of \$5,000 and \$10,000 introduced in 2004 generated a significant amount of tax liability.
- Tax liability grew for most industries from 2003 to 2004, although the relative share represented by each sector remained fairly steady.

### Article 9: Corporation and Utilities Tax

#### *Highlights*

- The number of taxpayers declined by 884 from 2003 to 2004, while total tax liability declined by approximately \$80 million over this period.
- The greatest number of taxpayers paid under Sections 183 and 184. Section 183 is the franchise tax on transportation and

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transmission corporations and Section 184 is an additional tax on transportation and transmission corporations and associations.

- Section 186-e (excise tax on telecommunications services) taxpayers incurred the highest tax liability, while Section 186-a (gross receipts tax on the furnishing of utility services) taxpayers ranked as the second highest in 2004.
- In 2004, businesses subject to Sections 186-a and 186-e incurred more than 85 percent of all Article 9 tax liability.
- There was a large decline in the number of taxpayers and tax liability of Section 186-a.

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

##### *Highlights*

- Total tax liability for Article 32 increased by \$110 million, from \$396.5 million in 2003 to \$506.8 million in 2004.
- The portion of bank tax liability represented by clearinghouse/commercial banks rose significantly from 2003 to 2004.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 70 percent of bank tax liability in 2003 and 76 percent in 2004.
- The alternative bases (alternative ENI and assets) account for almost all of the remainder of bank tax liability. The alternative bases accounted for 30 percent of liability in 2003 and 24 percent in 2004. The minimum tax accounts for less than 1 percent of bank tax liability in both years.
- The amount of positive allocated entire net income reported for all banks increased from \$4.6 billion in 2003 to \$6.0 billion in 2004. Negative allocated entire net income increased from \$4.3 billion to \$4.4 billion over this period.

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- Banks used \$56 million in tax credits in 2003 and \$49 million in 2004.

Article 33: Franchise Tax on Insurance Corporations *Highlights*

- Total tax liability for Article 33 increased by \$70 million, from \$809 million in 2003 to \$879 million in 2004.
- Foreign insurers accounted for the majority of Article 33 taxpayers and total tax liability in both 2003 and 2004.
- Total tax liability for life insurers grew by \$43 million from 2003 to 2004, from \$166 million to \$208 million. Close to 85 percent of life insurers paid on the entire net income tax base in 2004.
- Total tax liability for non-life insurers rose from \$643 million in 2003 to \$671 million in 2004. Most non-life insurers paid on the premiums tax base, and accounted for nearly all the liability for non-life insurers.
- The total amount of premiums tax paid by Article 33 taxpayers grew by \$52 million, from \$803 million in 2003 to \$855 million in 2004.
- The floor limitation affected 58 life insurers in 2004, raising their tax by \$23 million. The limitation on tax affected 125 life insurers in 2004, lowering their tax by \$140 million.
- Total tax before credits for Article 33 taxpayers rose from \$926 million in 2003 to \$1,003 million in 2004. The total value of tax credits rose from \$117 million to \$124 million over this period.

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# Article 9-A: Franchise Tax on Business Corporations

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## Tax Structure: Tax Law as of 2004

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. A tax rate of 6.85 percent applies to small business corporations with ENI of \$200,000 or less. Graduated rates apply to qualified small business corporations with ENI of more than \$200,000, but not more than \$290,000.
- A rate of 0.178 percent applies to the capital base. Allocated business and investment capital form the capital base. Total tax liability under the capital base is capped at \$350,000.
- A rate of 2.5 percent applies to the AMT base. The AMT base equals ENI adjusted to reflect certain federal tax preference items and adjustments and state specific net operating loss (NOL) modifications.
- 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 \$10,000.

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A fixed amount of \$800 applies to corporations whose gross property, receipts and payroll are each less than \$1,000.

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

Corporations that elect S corporation status for federal and New York tax purposes compute an entity level tax imposed by Article 9-A. The tax for S corporations is solely the Article 9-A fixed dollar minimum tax, imposed at the same rates as on C corporations. Before 2003, S corporations were subject to a differential tax on entire net income based on the difference between the corporate and personal income tax rates.

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Significant Tax Law  
Changes: 2003 and  
2004

*2003*

- The S corporation differential tax on entire net income was eliminated for taxable years beginning on or after January 1, 2003.
- The tax rate on entire net income was reduced from 7.5 percent to 6.85 percent for small business taxpayers with ENI of \$200,000 or less. For small business taxpayers with entire net income of more than \$200,000 but not more than \$290,000, graduated rates were imposed on the amount of the ENI base between \$200,000 and \$290,000. These changes were effective for taxable years beginning on or after July 1, 2003.

*2004*

- The structure of the fixed dollar minimum tax was expanded, creating two new top payroll brackets, and raising the top minimum tax amount from \$1,500 to \$10,000. Effective for taxable years beginning on or after January 1, 2004.

Statistical Summary:  
Comparison of 2003  
Versus 2004

The corporate franchise tax represented approximately 45 percent of total New York State corporate tax liability in 2004. There were 601,850 corporate taxpayers (both C corporations and S corporations) that filed returns in this year. These taxpayers reported a total tax liability of about \$1.7 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 2003 and 2004. In 2004, total tax liability grew by \$338 million from 2003, an increase of 24.4 percent.

**Table 4: Profile of C and S Corporations, Number of Taxpayers and Tax Liability – 2003 and 2004**

Tax Year	2003	2004
<b>Number of Taxpayers</b>		
Number of C Corporations	256,926	257,538
Number of S Corporations	335,122	344,312
<b>Total Number of Corporations</b>	<b>592,048</b>	<b>601,850</b>
<b>Millions of Dollars</b>		
Tax Liability C Corporations	\$1,336	\$1,667
Tax Liability S Corporations	51	58
<b>Total Tax Liability</b>	<b>\$1,387</b>	<b>\$1,725</b>

Distribution of  
Article 9-A  
Taxpayers and Tax  
Liability

Table 5 shows both 2003 and 2004 C and S corporations by basis of tax for the number of taxpayers and tax liability. There was a large increase in liability for C corporations paying on the entire net income and fixed dollar minimum tax bases, which contributed to an overall increase in C corporation liability. The increase in liability under the fixed dollar minimum tax was due to the restructuring of this base in 2004. The distribution of the number of taxpayers by tax base remained virtually the same from year to year.

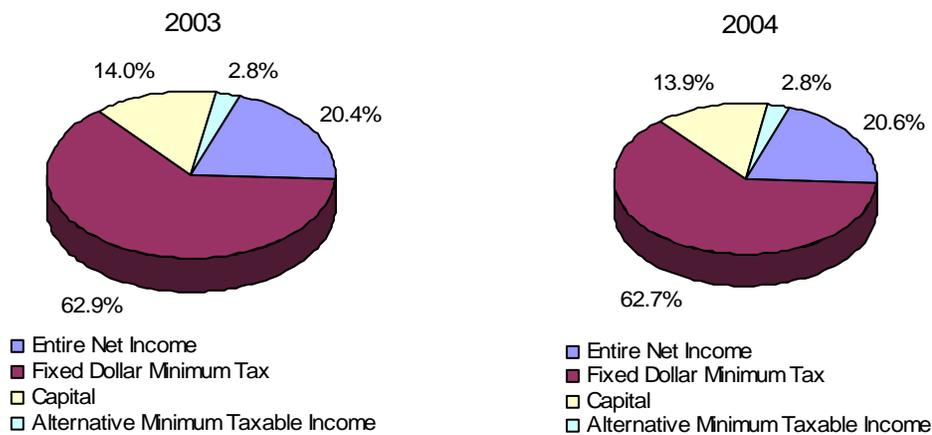
**Table 5: C and S Corporations by Bases, Number of Taxpayers and Tax Liability - 2003 and 2004**

Type of Corporation Base of Primary Tax		Number of Taxpayers			Tax Liability*		
		2003	2004	Percent Change	2003	2004	Percent Change
C Corporation	Entire Net Income	52,312	53,126	1.6	\$1,152,611,484	\$1,425,836,782	23.7
	Fixed Dollar Minimum Tax	161,544	161,371	-0.1	38,292,834	78,823,638	105.8
	Capital	35,930	35,729	-0.6	126,831,259	127,440,816	0.5
	Alternative Minimum Taxable Income	7,140	7,312	2.4	39,829,101	34,807,120	-12.6
<b>C Corporation Total</b>		<b>256,926</b>	<b>257,538</b>	<b>0.2</b>	<b>\$1,357,564,678</b>	<b>\$1,666,908,356</b>	<b>22.8</b>
S Corporation	Fixed Dollar Minimum Tax	335,122	344,312	2.7	51,367,644	57,791,620	12.5
<b>Article 9-A Total</b>		<b>592,048</b>	<b>601,850</b>	<b>1.7</b>	<b>1,408,932,322</b>	<b>1,724,699,976</b>	<b>22.4</b>

\*Tax liability includes the tax on subsidiary capital paid by 1,657 taxpayers valued at \$15.8 million in 2003, and 1,564 taxpayers valued at \$17.7 million in 2004. 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 2003 and 2004. This base represented 62.9 percent of taxpayers in 2003 and 62.7 percent in 2004. 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 – 2003 and 2004**



**Figure 3: C Corporation Tax Liability by Basis – 2003 and 2004**

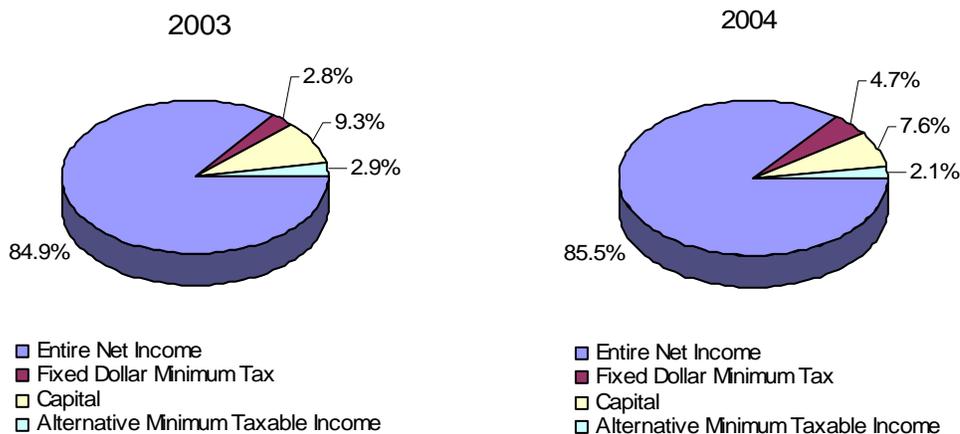


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 2003 and 2004. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

Tax liability for taxpayers subject to the fixed dollar minimum tax varies by size of gross payroll. The gross payroll thresholds for the tax were restructured in 2004, resulting in the elimination of the \$225 minimum tax amount, and the replacement of the \$1,500 amount with two new amounts of \$5,000 and \$10,000. However, as Figure 4 shows, the vast majority of fixed dollar minimum taxpayers still paid the \$100 amount in both 2003 and 2004.

**Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2003 and 2004**

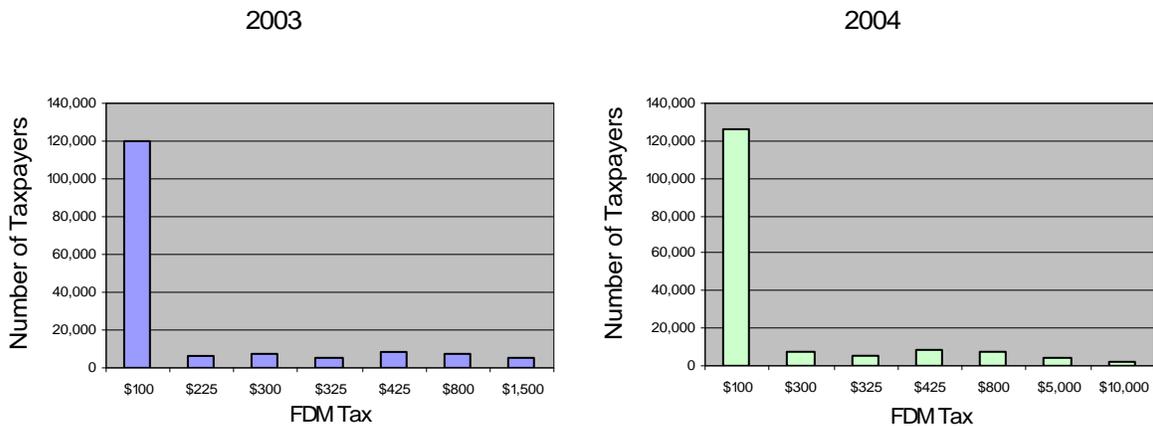
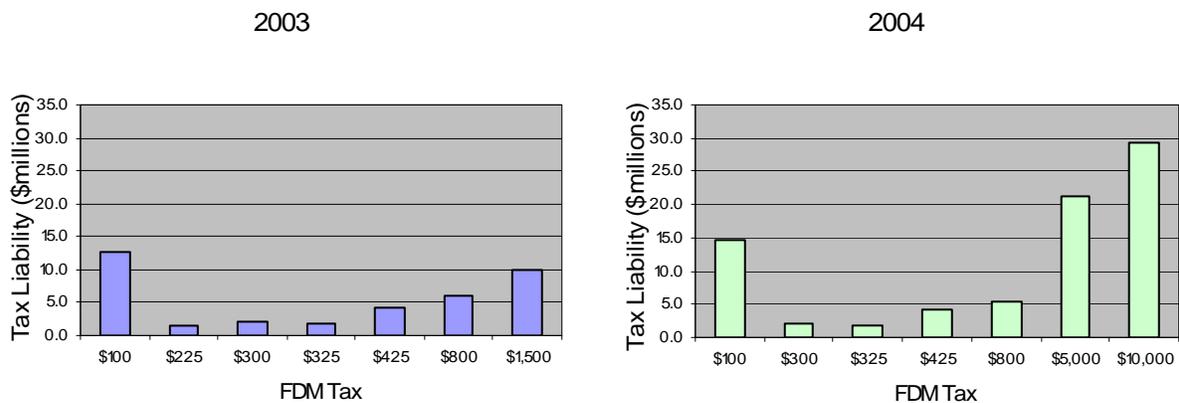


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. The creation of the \$5,000 and \$10,000 minimum tax amounts in 2004 shifted the distribution of liability within the tax. The \$100 minimum tax amount produced the greatest liability in 2003, followed by the \$1,500 amount, while the \$10,000 amount was highest in 2004, followed by the \$5,000 amount.

**Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2003 and 2004**



Industry Profiles: 2003  
Versus 2004

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 increase in the relative share for an industry was for finance and insurance, while the largest decline was for the information sector. These two sectors also experienced the largest actual increase and decline in tax liability, respectively.

**Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry - 2003 and 2004**

Industry	Number of Taxpayers		Tax Liability		Share of Total Tax Liability	
	2003	2004	2003	2004	2003	2004
	Agriculture, Forestry, Fishing and Hunting	1,206	1,216	\$1,426,955	\$1,675,350	0.1%
Mining	397	398	5,226,002	5,771,671	0.4%	0.4%
Utilities	447	464	20,667,118	18,180,497	1.5%	1.1%
Construction	20,399	20,393	30,754,994	33,319,614	2.3%	2.0%
Manufacturing	15,265	14,774	207,724,494	262,689,966	15.3%	15.8%
Wholesale Trade	26,152	25,623	127,213,980	149,437,028	9.4%	9.0%
Retail Trade	30,609	30,012	150,561,979	196,003,782	11.1%	11.8%
Transportation and Warehousing	10,110	10,046	24,946,119	26,280,393	1.8%	1.6%
Information	7,047	7,094	165,320,801	148,625,868	12.2%	8.9%
Finance and Insurance	14,192	14,137	178,011,128	301,739,806	13.1%	18.1%
Real Estate and Rental and Leasing	40,015	40,278	114,375,699	122,259,653	8.4%	7.3%
Professional, Scientific, & Technical Services	28,336	27,736	93,828,281	122,645,577	6.9%	7.4%
Management of Companies & Enterprises	3,369	3,344	145,155,354	170,007,989	10.7%	10.2%
Administrative, Support, Waste Management and Remediation Services	8,474	8,058	22,361,017	29,690,738	1.7%	1.8%
Educational Services	1,187	1,242	2,030,333	3,569,301	0.2%	0.2%
Health Care and Social Assistance	10,169	9,960	18,195,905	21,628,854	1.3%	1.3%
Arts, Entertainment, & Recreation	5,705	5,564	19,014,737	14,312,077	1.4%	0.9%
Accommodation and Food Services	11,904	11,797	18,773,292	20,795,842	1.4%	1.3%
Other Services (except Public Administration)	17,506	17,512	11,209,193	17,010,002	0.8%	1.0%
Public Administration	28	17	11,957	5,038	0.0%	0.0%
Industry Code Not Given	4,409	7,873	755,340	1,259,310	0.1%	0.1%
<b>Total</b>	<b>256,926</b>	<b>257,538</b>	<b>\$1,357,564,678</b>	<b>\$1,666,908,356</b>	<b>100.0%</b>	<b>100.0%</b>

C Corporations by Filing Period 2003 and 2004:  
Number of Taxpayers

Table 7 shows that the greatest number of taxpayers filed as calendar year taxpayers with a tax year beginning January 1 for both 2003 and 2004. The next largest number filed for the fiscal year beginning July 1 in both years. The fewest number of taxpayers filed with a fiscal year beginning February 1 in 2003 and December 1 in 2004.

**Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 2003 and 2004**

Fiscal Year Beginning	Number of Taxpayers	
	2003	2004
January	134,041	136,113
February	7,887	8,233
March	9,337	9,165
April	14,982	14,757
May	9,889	9,803
June	10,114	9,968
July	17,585	17,173
August	8,998	9,017
September	9,786	9,487
October	16,193	15,882
November	10,123	9,981
December	7,991	7,959
<b>Total</b>	<b>256,926</b>	<b>257,538</b>

C Corporations by  
Filing Period 2003 and  
2004: Tax Liability

As Table 8 shows, calendar year filers overwhelmingly reflected the greatest amount of tax liability for tax years beginning in both 2003 and 2004. In both years, February was the second highest month for tax liability, while May filers had the least liability.

**Table 8: Distribution of C Corporation Tax Liability by Fiscal Period 2003 and 2004**

Fiscal Year Beginning	Tax Liability	
	2003	2004
January	\$903,986,643	\$1,062,951,998
February	83,591,068	120,676,233
March	22,199,104	28,670,983
April	68,002,982	88,135,854
May	15,934,134	19,795,648
June	32,593,037	34,872,982
July	77,129,554	82,689,585
August	22,227,107	28,294,879
September	20,214,341	24,706,121
October	69,361,898	71,549,905
November	24,335,493	25,695,824
December	17,989,317	78,868,344
<b>Total</b>	<b>\$1,357,564,678</b>	<b>\$1,666,908,356</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 2004 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 \$17.7 million in 2004. 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 Beginning Between January 1, 2004 and December 31, 2004

Liability	Alternative Bases								Total	
	Entire Net Income		Capital Base		Alternative Minimum Taxable Income Base					
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
\$0 - \$499	17,088	\$4,500,921	19,673	\$4,748,479	4,499	\$1,055,990	41,260	\$10,305,390		
500 - 999	8,881	6,390,814	6,187	4,473,431	1,227	873,715	16,295	11,737,960		
1,000 - 1,999	7,690	11,095,419	3,994	5,645,037	670	967,958	12,354	17,708,414		
2,000 - 2,999	4,044	9,923,851	1,578	3,989,904	225	565,789	5,847	14,479,544		
3,000 - 3,999	2,536	8,888,558	835	2,918,369	116	422,732	3,487	12,229,659		
4,000 - 4,999	1,655	7,401,138	598	2,732,065	80	365,109	2,333	10,498,312		
5,000 - 5,999	1,256	6,908,961	399	2,226,926	55	317,682	1,710	9,453,569		
6,000 - 6,999	916	5,951,925	318	2,130,803	44	330,214	1,278	8,412,942		
7,000 - 7,999	732	5,539,083	257	2,031,658	37	281,392	1,026	7,852,133		
8,000 - 8,999	592	5,041,353	188	1,652,745	18	152,638	798	6,846,736		
9,000 - 9,999	476	4,565,327	124	1,203,068	23	218,622	623	5,987,017		
10,000 - 14,999	1,581	19,283,889	440	5,768,798	79	1,025,134	2,100	26,077,821		
15,000 - 19,999	877	15,255,373	250	4,457,325	43	738,782	1,170	20,451,480		
20,000 - 29,999	1,116	27,677,144	254	6,677,668	39	1,036,046	1,409	35,390,858		
30,000 - 39,999	685	23,684,918	152	5,529,069	23	815,523	860	30,029,510		
40,000 - 49,999	416	18,782,193	84	3,996,963	15	740,736	515	23,519,892		
50,000 - 59,999	295	16,237,994	62	3,658,433	21	1,171,262	378	21,067,689		
60,000 - 69,999	232	15,201,686	46	3,172,362	13	875,812	291	19,249,860		
70,000 - 79,999	193	14,503,144	31	2,418,247	6	573,696	230	17,495,087		
80,000 - 89,999	154	13,051,305	28	2,554,402	6	509,631	188	16,115,338		
90,000 - 99,999	133	12,751,697	18	1,812,535	6	630,677	157	15,194,909		
100,000 - 249,999	834	131,160,786	133	21,639,234	47	8,073,318	1,014	160,873,338		
250,000 - 499,999	348	123,500,485	73	26,006,784	16	5,661,799	437	155,169,068		
500,000 - 999,999	181	126,382,619	d/	d/	d/	d/	189	132,904,896		
\$1,000,000 and over	215	792,156,199	d/	d/	d/	d/	218	799,033,296		
<b>Total</b>	<b>53,126</b>	<b>\$1,425,836,782</b>	<b>35,729</b>	<b>\$127,440,816</b>	<b>7,312</b>	<b>\$34,807,120</b>	<b>96,167</b>	<b>\$1,588,084,718</b>		

d/ Tax Law provisions prohibit disclosure of data.

**2004 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	119,736	11,612,850	6,064	3,063,405	125,800	14,676,255
300**	4,645	1,240,580	2,742	789,270	7,387	2,029,850
325	2,970	956,848	2,445	864,336	5,415	1,821,184
425	2,882	1,214,618	5,979	3,128,704	8,861	4,343,322
800	6,887	5,119,400	194	275,092	7,081	5,394,492
5,000	183	881,250	4,038	20,304,083	4,221	21,185,333
10,000	37	350,000	2,569	29,023,202	2,606	29,373,202
<b>Total</b>	<b>137,340</b>	<b>\$21,375,546</b>	<b>24,031</b>	<b>\$57,448,092</b>	<b>161,371</b>	<b>\$78,823,638</b>

\*Includes partial year filers.

\*\*Maintenance fee for foreign corporations.

Table 10: Corporation Tax Liability by Industry 1/

Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004								
NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/		
	Number	Share	Amount	Share	Average	Number	Amount	
<b>11</b> Agriculture, Forestry, Fishing and Hunting	<b>1,216</b>	<b>0.47%</b>	<b>\$1,675,350</b>	<b>0.10%</b>	<b>\$1,378</b>	<b>4</b>	<b>\$5,648</b>	
<b>21</b> Mining	<b>398</b>	<b>0.15%</b>	<b>\$5,771,671</b>	<b>0.35%</b>	<b>\$14,502</b>	<b>6</b>	<b>\$2,880</b>	
<b>22</b> Utilities	<b>464</b>	<b>0.18%</b>	<b>\$18,180,497</b>	<b>1.09%</b>	<b>\$39,182</b>	<b>10</b>	<b>\$124,437</b>	
<b>23</b> Construction	<b>20,393</b>	<b>7.94%</b>	<b>\$33,319,614</b>	<b>2.00%</b>	<b>\$1,634</b>	<b>40</b>	<b>\$46,256</b>	
236 Construction of Buildings	6,137	2.39%	9,823,759	0.59%	1,601	8	3,950	
237 Heavy and Civil Engineering Construction	1,127	0.44%	5,421,572	0.33%	4,811	13	34,643	
238 Specialty Trade Contractors	13,090	5.10%	18,067,758	1.08%	1,380	19	7,663	
<b>31-33</b> Manufacturing	<b>14,774</b>	<b>5.75%</b>	<b>\$262,689,966</b>	<b>15.76%</b>	<b>\$17,781</b>	<b>327</b>	<b>\$3,137,665</b>	
311 Food Manufacturing	1,062	0.41%	21,096,144	1.27%	19,865	21	157,432	
312 Beverage and Tobacco Product Manufacturing	150	0.06%	15,568,998	0.93%	103,793	4	270,549	
313 Textile Mills	100	0.04%	595,582	0.04%	5,956	d/	d/	
314 Textile Product Mills	142	0.06%	975,863	0.06%	6,872	d/	d/	
315 Apparel Manufacturing	1,733	0.67%	8,284,705	0.50%	4,781	9	61,127	
316 Leather and Allied Product Manufacturing	109	0.04%	410,525	0.02%	3,766	d/	d/	
321 Wood Product Manufacturing	473	0.18%	1,487,638	0.09%	3,145	4	409	
322 Paper Manufacturing	204	0.08%	2,029,119	0.12%	9,947	11	29,599	
323 Printing and Related Support Activities	1,305	0.51%	6,571,232	0.39%	5,035	8	16,443	
324 Petroleum and Coal Products Manufacturing	99	0.04%	20,184,021	1.21%	203,879	8	13,070	
325 Chemical Manufacturing	745	0.29%	80,401,956	4.82%	107,922	34	950,697	
326 Plastics and Rubber Products Manufacturing	455	0.18%	3,224,713	0.19%	7,087	6	12,991	
327 Nonmetallic Mineral Product Manufacturing	337	0.13%	4,225,350	0.25%	12,538	7	31,588	
331 Primary Metal Manufacturing	311	0.12%	4,131,630	0.25%	13,285	9	15,505	
332 Fabricated Metal Product Manufacturing	1,714	0.67%	8,473,264	0.51%	4,944	32	97,722	
333 Machinery Manufacturing	911	0.35%	10,448,926	0.63%	11,470	25	106,395	
334 Computer and Electronic Product Manufacturing	981	0.38%	22,818,527	1.37%	23,260	31	382,637	
335 Electrical Equipment, Appliance, and Component Manufacturing	709	0.28%	10,625,922	0.64%	14,987	31	132,338	
336 Transportation Equipment Manufacturing	348	0.14%	7,384,889	0.44%	21,221	20	583,435	
337 Furniture and Related Product Manufacturing	426	0.17%	1,934,898	0.12%	4,542	5	11,791	
339 Miscellaneous Manufacturing	2,460	0.96%	31,816,064	1.91%	12,933	58	258,630	
<b>42</b> Wholesale Trade	<b>25,623</b>	<b>9.98%</b>	<b>\$149,437,028</b>	<b>8.97%</b>	<b>\$5,832</b>	<b>149</b>	<b>\$598,324</b>	
<b>423</b> Merchant Wholesalers, Durable Goods	<b>13,473</b>	<b>5.25%</b>	<b>\$80,894,285</b>	<b>4.85%</b>	<b>\$6,004</b>	<b>77</b>	<b>\$364,439</b>	
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	890	0.35%	21,770,558	1.31%	24,461	3	5,465	
4232 Furniture and Home Furnishing Wholesalers	711	0.28%	6,042,095	0.36%	8,498	d/	d/	
4233 Lumber and Other Construction Materials Wholesalers	547	0.21%	3,682,020	0.22%	6,731	4	1,954	
4234 Professional and Commercial Equipment and Supplies Wholesalers	549	0.21%	6,199,696	0.37%	11,293	3	20,075	
4235 Metal and Mineral (except Petroleum) Wholesalers	341	0.13%	2,768,855	0.17%	8,120	d/	d/	
4236 Electrical and Electronic Goods Wholesalers	1,017	0.40%	3,993,492	0.24%	3,927	10	59,027	
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	607	0.24%	3,591,351	0.22%	5,917	4	668	
4238 Machinery, Equipment, and Supplies Wholesalers	1,450	0.56%	7,978,165	0.48%	5,502	16	21,051	
4239 Miscellaneous Durable Goods Wholesalers	7,356	2.86%	24,866,703	1.49%	3,380	34	252,563	

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 (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004

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>11,517</b>	<b>4.48%</b>	<b>\$65,732,576</b>	<b>3.94%</b>	<b>\$5,707</b>	<b>71</b>	<b>\$213,528</b>
4241 Paper and Paper Product Wholesalers	408	0.16%	1,248,561	0.07%	3,060	d/	d/
4242 Drugs and Druggists' Sundries Wholesalers	295	0.11%	8,392,079	0.50%	28,448	5	46,712
4243 Apparel, Piece Goods, and Notions Wholesalers	3,042	1.18%	17,342,570	1.04%	5,701	15	78,203
4244 Grocery and Related Product Wholesalers	1,798	0.70%	8,050,457	0.48%	4,477	11	17,735
4245 Farm Product Raw Material Wholesalers	282	0.11%	737,981	0.04%	2,617	3	12,305
4246 Chemical and Allied Products Wholesalers	421	0.16%	1,910,168	0.11%	4,537	4	681
4247 Petroleum and Petroleum Products Wholesalers	287	0.11%	6,225,369	0.37%	21,691	6	3,211
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	275	0.11%	4,845,652	0.29%	17,621	4	34,832
4249 Miscellaneous Nondurable Goods Wholesalers	4,707	1.83%	16,978,889	1.02%	3,607	21	19,473
<b>425 Wholesale Electronic Markets and Agents and Brokers</b>	<b>622</b>	<b>0.24%</b>	<b>\$2,808,442</b>	<b>0.17%</b>	<b>\$4,515</b>	<b>d/</b>	<b>d/</b>
4251 Wholesale Electronic Markets and Agents and Brokers	622	0.24%	2,808,442	0.17%	4,515	d/	d/
<b>44-45 Retail Trade</b>	<b>30,012</b>	<b>11.69%</b>	<b>\$196,003,782</b>	<b>11.76%</b>	<b>\$6,531</b>	<b>65</b>	<b>\$422,715</b>
441 Motor Vehicle and Parts Dealers	2,220	0.86%	4,529,063	0.27%	2,040	7	7,749
442 Furniture and Home Furnishings Stores	1,489	0.58%	2,619,481	0.16%	1,759	6	23,791
443 Electronics and Appliance Stores	1,252	0.49%	4,443,489	0.27%	3,549	d/	d/
444 Building Material and Garden Equipment and Supplies Dealers	1,322	0.51%	27,884,912	1.67%	21,093	3	18,414
445 Food and Beverage Stores	7,828	3.05%	23,695,949	1.42%	3,027	d/	d/
446 Health and Personal Care Stores	1,922	0.75%	18,630,364	1.12%	9,693	3	1,152
447 Gasoline Stations	988	0.38%	834,768	0.05%	845	0	0
448 Clothing and Clothing Accessories Stores	4,083	1.59%	45,872,988	2.75%	11,235	14	187,488
451 Sporting Goods, Hobby, Book, and Music Stores	1,165	0.45%	2,877,199	0.17%	2,470	d/	d/
452 General Merchandise Stores	1039	0.40%	47,107,399	2.83%	45,339	d/	d/
453 Miscellaneous Store Retailers	4,692	1.83%	10,951,309	0.66%	2,334	13	56,658
454 Nonstore Retailers	2,012	0.78%	6,556,861	0.39%	3,259	12	14,648
<b>48-49 Transportation and Warehousing</b>	<b>10,046</b>	<b>3.91%</b>	<b>\$26,280,393</b>	<b>1.58%</b>	<b>\$2,616</b>	<b>41</b>	<b>\$62,499</b>
481 Air Transportation	302	0.12%	2,548,623	0.15%	8,439	4	2,085
482 Rail Transportation	25	0.01%	135,399	0.01%	5,416	d/	d/
483 Water Transportation	198	0.08%	552,057	0.03%	2,788	3	4,798
484 Truck Transportation	3,703	1.44%	10,063,028	0.60%	2,718	11	2,395
485 Transit and Ground Passenger Transportation	3,262	1.27%	3,405,801	0.20%	1,044	6	3,519
486 Pipeline Transportation	20	0.01%	690,569	0.04%	34,528	0	0
493 Warehousing and Storage	337	0.13%	1,233,441	0.07%	3,660	0	0
<b>51 Information</b>	<b>7,094</b>	<b>2.76%</b>	<b>\$148,625,868</b>	<b>8.92%</b>	<b>\$20,951</b>	<b>87</b>	<b>\$1,307,345</b>
511 Publishing Industries (except internet)	1,937	0.75%	51,123,335	3.07%	26,393	33	917,303
512 Motion Picture and Sound Recording Industries	1,789	0.70%	19,332,069	1.16%	10,806	11	20,644
515 Broadcasting (except internet)	486	0.19%	42,839,233	2.57%	88,147	8	38,653
516 Internet Publishing and Broadcasting	129	0.05%	83,072	0.00%	644	d/	d/
517 Telecommunications	1,135	0.44%	7,735,092	0.46%	6,815	9	176,281
518 Internet Service Providers, Web Search Portals, and Data Processing Services	554	0.22%	13,563,613	0.81%	24,483	8	66,334
519 Other Information Services	1,048	0.41%	13,946,504	0.84%	13,308	17	87,617
<b>52 Finance and Insurance</b>	<b>14,137</b>	<b>5.50%</b>	<b>\$301,739,806</b>	<b>18.10%</b>	<b>\$21,344</b>	<b>144</b>	<b>\$2,883,872</b>
522 Credit Intermediation and Related Activities	1,440	0.56%	17,967,185	1.08%	12,477	6	134,362
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	5,012	1.95%	220,243,635	13.21%	43,943	100	2,410,618
524 Insurance Carriers and Related Activities	4,249	1.65%	57,881,207	3.47%	13,622	31	332,392
525 Funds, Trusts, and Other Financial Vehicles	3,417	1.33%	5,503,615	0.33%	1,611	6	4,936

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 (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004								
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	40,278	15.68%	\$122,259,653	7.33%	\$3,035	136	\$451,087	
54 Professional, Scientific, and Technical Services	27,736	10.80%	\$122,645,577	7.36%	\$4,422	145	\$548,301	
55 Management of Companies and Enterprises	3,344	1.30%	\$170,007,989	10.20%	\$50,840	298	\$7,219,044	
56 Administrative and Support and Waste Management and Remediation Services	8,058	3.14%	\$29,690,738	1.78%	\$3,685	36	\$436,860	
61 Educational Services	1,242	0.48%	\$3,569,301	0.21%	\$2,874	6	\$16,467	
62 Health Care and Social Assistance	9,960	3.88%	\$21,628,854	1.30%	\$2,172	12	\$59,436	
622 Hospitals	40	0.02%	53,622	0.00%	1341	0	0	
623 Nursing and Residential Care Facilities	148	0.06%	1,081,126	0.06%	7,305	0	0	
624 Social Assistance	513	0.20%	445,457	0.03%	868	d/	d/	
71 Arts, Entertainment, and Recreation	5,564	2.17%	\$14,312,077	0.86%	\$2,572	17	\$111,294	
711 Performing Arts, Spectator Sports, and Related Industries	3,683	1.43%	4,755,564	0.29%	1,291	5	26,672	
712 Museums, Historical Sites, and Similar Institutions	39	0.02%	84,042	0.01%	2,155	0	0	
713 Amusement, Gambling, and Recreation Industries	1,842	0.72%	9,472,471	0.57%	5,142	12	84,622	
72 Accommodation and Food Services	11,797	4.59%	\$20,795,842	1.25%	\$1,763	25	\$141,986	
721 Accommodation	839	0.33%	8,347,724	0.50%	9,950	7	74,878	
722 Food Services and Drinking Places	10,957	4.27%	12,448,018	0.75%	1,136	18	67,108	
81 Other Services (except Public Administration)	17,512	6.82%	\$17,010,002	1.02%	\$971	16	\$94,480	
811 Repair and Maintenance	5,053	1.97%	3,744,865	0.22%	741	3	538	
812 Personal and Laundry Services	11,109	4.33%	10,673,775	0.64%	961	12	92,689	
92 Public Administration	17	0.01%	\$5,038	0.00%	\$296	0	\$0	
Industry Code Not Given	7,146	2.78%	\$1,151,990	0.07%	\$161	0	\$0	
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>256,811</b>	<b>100.00%</b>	<b>\$1,666,801,036</b>	<b>100.00%</b>	<b>\$6,490</b>	<b>1,564</b>	<b>\$17,670,596</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 Beginning Between January 1, 2004 and December 31, 2004

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
<b>11 Agriculture, Forestry, Fishing and Hunting</b>	<b>192</b>	<b>\$532,341,804</b>	<b>\$992,653</b>	<b>716</b>	<b>\$188,455</b>
<b>21 Mining</b>	<b>85</b>	<b>\$477,028,059</b>	<b>\$5,054,600</b>	<b>229</b>	<b>\$315,497</b>
<b>22 Utilities</b>	<b>100</b>	<b>\$614,416,787</b>	<b>\$15,228,288</b>	<b>256</b>	<b>\$301,272</b>
<b>23 Construction</b>	<b>4,938</b>	<b>\$3,874,999,812</b>	<b>\$26,810,511</b>	<b>12,931</b>	<b>\$3,997,410</b>
236 Construction of Buildings	1,381	1,960,243,072	8,120,721	3,995	1,041,117
237 Heavy and Civil Engineering Construction	265	793,645,356	4,108,442	561	542,067
238 Specialty Trade Contractors	3,292	1,121,111,384	14,581,348	8,336	2,407,701
<b>31-33 Manufacturing</b>	<b>3,420</b>	<b>\$96,634,767,455</b>	<b>\$218,899,621</b>	<b>8,748</b>	<b>\$16,159,940</b>
311 Food Manufacturing	263	5,673,624,449	18,171,913	633	1,068,687
312 Beverage and Tobacco Product Manufacturing	31	4,334,948,045	11,656,427	85	217,750
313 Textile Mills	13	31,541,816	257,405	66	163,545
314 Textile Product Mills	29	193,047,663	697,680	77	196,372
315 Apparel Manufacturing	328	1,419,138,628	7,501,867	1,194	482,231
316 Leather and Allied Product Manufacturing	28	53,577,381	345,083	65	50,026
321 Wood Product Manufacturing	105	362,453,931	1,113,144	285	236,149
322 Paper Manufacturing	43	322,966,641	1,046,241	115	404,407
323 Printing and Related Support Activities	248	962,296,836	4,667,286	798	608,964
324 Petroleum and Coal Products Manufacturing	38	29,433,935,675	18,936,658	43	124,593
325 Chemical Manufacturing	205	16,106,676,214	75,419,068	422	1,590,259
326 Plastics and Rubber Products Manufacturing	101	719,751,030	1,839,545	270	613,750
327 Nonmetallic Mineral Product Manufacturing	95	1,050,084,927	3,229,571	160	249,917
331 Primary Metal Manufacturing	81	2,519,278,234	2,990,367	179	348,007
332 Fabricated Metal Product Manufacturing	380	2,163,665,123	5,844,125	930	1,207,481
333 Machinery Manufacturing	224	5,071,304,230	7,699,998	532	1,244,104
334 Computer and Electronic Product Manufacturing	202	10,166,948,992	17,913,047	619	2,305,576
335 Electrical Equipment, Appliance, and Component Manufacturing	169	2,985,536,559	8,142,385	407	1,140,691
336 Transportation Equipment Manufacturing	85	4,619,120,228	4,469,520	202	1,388,485
337 Furniture and Related Product Manufacturing	103	579,188,721	1,458,777	264	212,696
339 Miscellaneous Manufacturing	649	7,865,682,132	25,499,514	1,402	2,306,250
<b>42 Wholesale Trade</b>	<b>7,267</b>	<b>\$23,892,369,969</b>	<b>\$134,660,973</b>	<b>14,377</b>	<b>\$5,573,120</b>
<b>423 Merchant Wholesalers, Durable Goods</b>	<b>3,984</b>	<b>\$14,307,272,394</b>	<b>\$72,972,437</b>	<b>7,239</b>	<b>\$3,045,655</b>
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	291	6,664,074,931	21,126,458	452	193,099
4232 Furniture and Home Furnishing Wholesalers	174	962,578,074	5,795,135	413	94,396
4233 Lumber and Other Construction Materials Wholesalers	181	549,473,435	3,411,035	267	147,765
4234 Professional and Commercial Equipment and Supplies Wholesalers	164	650,618,348	5,902,154	313	179,843
4235 Metal and Mineral (except Petroleum) Wholesalers	120	485,713,479	2,545,902	148	79,862
4236 Electrical and Electronic Goods Wholesalers	315	712,603,484	2,659,997	544	443,853
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	241	453,655,435	3,284,208	241	142,811
4238 Machinery, Equipment, and Supplies Wholesalers	452	1,464,689,512	7,067,322	776	616,771
4239 Miscellaneous Durable Goods Wholesalers	2,046	2,363,865,696	21,180,226	4,080	1,145,905

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

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

Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>11 Agriculture, Forestry, Fishing and Hunting</b>	<b>184</b>	<b>\$207,873</b>	<b>124</b>	<b>\$286,369</b>
<b>21 Mining</b>	<b>66</b>	<b>\$281,154</b>	<b>18</b>	<b>\$120,420</b>
<b>22 Utilities</b>	<b>90</b>	<b>\$2,361,206</b>	<b>18</b>	<b>\$289,731</b>
<b>23 Construction</b>	<b>1,853</b>	<b>\$1,869,716</b>	<b>671</b>	<b>\$641,977</b>
236 Construction of Buildings	552	532,915	209	129,006
237 Heavy and Civil Engineering Construction	239	559,110	62	211,953
238 Specialty Trade Contractors	1,062	777,691	400	301,018
<b>31-33 Manufacturing</b>	<b>1,773</b>	<b>\$11,350,300</b>	<b>833</b>	<b>\$16,280,105</b>
311 Food Manufacturing	120	1,215,120	46	640,424
312 Beverage and Tobacco Product Manufacturing	21	417,732	13	3,277,089
313 Textile Mills	17	44,382	4	130,250
314 Textile Product Mills	30	78,114	6	3,697
315 Apparel Manufacturing	150	263,275	61	37,332
316 Leather and Allied Product Manufacturing	14	15,038	d/	d/
321 Wood Product Manufacturing	56	64,546	27	73,799
322 Paper Manufacturing	25	246,849	21	331,622
323 Printing and Related Support Activities	177	955,269	82	339,713
324 Petroleum and Coal Products Manufacturing	12	56,179	6	1,066,591
325 Chemical Manufacturing	79	1,345,559	39	2,047,070
326 Plastics and Rubber Products Manufacturing	49	153,832	35	617,586
327 Nonmetallic Mineral Product Manufacturing	45	177,971	37	567,891
331 Primary Metal Manufacturing	32	102,603	19	690,653
332 Fabricated Metal Product Manufacturing	237	302,247	167	1,119,411
333 Machinery Manufacturing	104	621,223	51	883,601
334 Computer and Electronic Product Manufacturing	121	2,132,371	39	467,533
335 Electrical Equipment, Appliance, and Component Manufacturing	101	680,754	32	662,092
336 Transportation Equipment Manufacturing	40	230,756	21	1,296,128
337 Furniture and Related Product Manufacturing	43	246,483	16	16,942
339 Miscellaneous Manufacturing	300	1,999,997	109	2,010,303
<b>42 Wholesale Trade</b>	<b>3,221</b>	<b>\$7,980,168</b>	<b>758</b>	<b>\$1,222,767</b>
<b>423 Merchant Wholesalers, Durable Goods</b>	<b>1,864</b>	<b>\$4,120,993</b>	<b>386</b>	<b>\$755,200</b>
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	118	277,436	29	173,565
4232 Furniture and Home Furnishing Wholesalers	97	140,309	27	12,255
4233 Lumber and Other Construction Materials Wholesalers	83	105,230	16	17,990
4234 Professional and Commercial Equipment and Supplies Wholesalers	60	105,033	12	12,666
4235 Metal and Mineral (except Petroleum) Wholesalers	57	105,680	16	37,411
4236 Electrical and Electronic Goods Wholesalers	133	868,205	25	21,437
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	114	159,502	11	4,830
4238 Machinery, Equipment, and Supplies Wholesalers	186	234,884	36	59,188
4239 Miscellaneous Durable Goods Wholesalers	1,016	2,124,714	214	415,858

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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 Beginning Between January 1, 2004 and December 31, 2004

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>3,167</b>	<b>\$9,398,089,522</b>	<b>\$59,128,121</b>	<b>6,664</b>	<b>\$2,433,093</b>
4241 Paper and Paper Product Wholesalers	123	108,714,865	832,812	204	111,550
4242 Drugs and Druggists' Sundries Wholesalers	87	1,493,026,273	7,570,725	169	190,380
4243 Apparel, Piece Goods, and Notions Wholesalers	839	1,945,151,270	15,985,392	1,722	514,579
4244 Grocery and Related Product Wholesalers	499	1,408,818,342	7,325,018	1,073	389,301
4245 Farm Product Raw Material Wholesalers	93	100,174,048	600,534	142	91,101
4246 Chemical and Allied Products Wholesalers	149	972,094,001	1,508,555	213	170,738
4247 Petroleum and Petroleum Products Wholesalers	99	567,412,363	5,760,614	123	84,987
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	93	550,348,876	4,737,750	140	72,227
4249 Miscellaneous Nondurable Goods Wholesalers	1,185	2,252,349,484	14,806,721	2,876	807,380
<b>425 Wholesale Electronic Markets and Agents and Brokers</b>	<b>116</b>	<b>\$187,008,053</b>	<b>\$2,560,415</b>	<b>473</b>	<b>\$94,322</b>
4251 Wholesale Electronic Markets and Agents and Brokers	116	187,008,053	2,560,415	463	92,647
<b>44-45 Retail Trade</b>	<b>6,735</b>	<b>\$38,910,248,936</b>	<b>\$184,122,297</b>	<b>18,232</b>	<b>\$4,254,135</b>
441 Motor Vehicle and Parts Dealers	631	120,456,501	3,655,516	1,073	228,251
442 Furniture and Home Furnishings Stores	320	395,566,581	2,118,815	897	178,631
443 Electronics and Appliance Stores	276	641,337,364	3,816,060	818	219,681
444 Building Material and Garden Equipment and Supplies Dealers	398	8,790,992,586	27,479,992	593	173,118
445 Food and Beverage Stores	1,708	1,417,287,624	22,503,414	4,888	718,780
446 Health and Personal Care Stores	577	2,521,671,866	17,863,763	1,030	308,083
447 Gasoline Stations	279	222,082,868	635,706	528	89,290
448 Clothing and Clothing Accessories Stores	834	4,997,119,365	43,219,279	2,505	609,961
451 Sporting Goods, Hobby, Book, and Music Stores	250	394,728,864	2,427,286	721	175,053
452 General Merchandise Stores	185	17,010,772,913	45,897,239	721	228,384
453 Miscellaneous Store Retailers	901	1,487,008,264	9,280,813	3,093	791,075
454 Nonstore Retailers	376	911,224,140	5,224,414	1,365	533,828
<b>48-49 Transportation and Warehousing</b>	<b>2,325</b>	<b>\$7,016,275,421</b>	<b>\$19,709,160</b>	<b>6,690</b>	<b>\$3,730,675</b>
481 Air Transportation	23	964,680,491	1,111,289	244	393,026
482 Rail Transportation	d/	d/	45,858	14	32,745
483 Water Transportation	47	19,304,153	378,830	135	145,960
484 Truck Transportation	904	4,247,447,573	8,148,221	2,517	1,714,601
485 Transit and Ground Passenger Transportation	656	140,352,875	2,300,439	2,220	490,525
486 Pipeline Transportation	5	585,263,768	582,589	14	14,520
493 Warehousing and Storage	82	79,117,778	1,009,036	205	112,013
<b>51 Information</b>	<b>1,279</b>	<b>\$28,487,379,800</b>	<b>\$133,704,019</b>	<b>4,833</b>	<b>\$3,499,413</b>
511 Publishing Industries (except internet)	375	13,646,390,696	46,613,448	1,242	1,032,318
512 Motion Picture and Sound Recording Industries	329	3,631,087,324	18,473,809	1,248	311,027
515 Broadcasting (except internet)	102	4,089,993,164	39,779,952	282	441,851
516 Internet Publishing and Broadcasting	12	3,434,807	34,359	106	27,103
517 Telecommunications	156	2,429,271,089	3,569,815	841	741,545
518 Internet Service Providers, Web Search Portals, and Data Processing Services	105	3,053,603,055	12,971,042	397	322,637
519 Other Information Services	200	1,633,599,665	12,261,594	701	619,982
<b>52-53 Finance and Insurance</b>	<b>9,532</b>	<b>\$36,117,245,618</b>	<b>\$362,157,799</b>	<b>28,115</b>	<b>\$9,646,227</b>
522 Credit Intermediation and Related Activities	370	6,606,903,854	15,835,191	884	710,192
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,152	20,702,494,182	197,541,594	2,675	2,114,374
524 Insurance Carriers and Related Activities	1,311	2,893,797,646	54,690,414	2,504	1,586,268
525 Funds, Trusts, and Other Financial Vehicles	208	1,147,767,990	3,975,106	3,046	881,613

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3/ Tax liability includes the tax on subsidiary capital.

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

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

Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>424 Merchant Wholesalers, Nondurable Goods</b>	<b>1,327</b>	<b>\$3,709,161</b>	<b>359</b>	<b>\$462,201</b>
4241 Paper and Paper Product Wholesalers	70	281,368	11	22,831
4242 Drugs and Druggists' Sundries Wholesalers	32	551,446	7	79,528
4243 Apparel, Piece Goods, and Notions Wholesalers	373	730,902	108	111,697
4244 Grocery and Related Product Wholesalers	177	264,192	49	71,946
4245 Farm Product Raw Material Wholesalers	33	35,696	14	10,650
4246 Chemical and Allied Products Wholesalers	52	209,336	7	21,539
4247 Petroleum and Petroleum Products Wholesalers	52	349,698	13	30,070
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	34	28,983	8	6,692
4249 Miscellaneous Nondurable Goods Wholesalers	504	1,257,540	142	107,248
<b>425 Wholesale Electronic Markets and Agents and Brokers</b>	<b>30</b>	<b>\$150,014</b>	<b>13</b>	<b>\$5,366</b>
4251 Wholesale Electronic Markets and Agents and Brokers	30	150,014	13	5,366
<b>44-45 Retail Trade</b>	<b>4,161</b>	<b>\$6,992,935</b>	<b>884</b>	<b>\$634,415</b>
441 Motor Vehicle and Parts Dealers	442	531,936	74	113,360
442 Furniture and Home Furnishings Stores	218	294,253	54	27,782
443 Electronics and Appliance Stores	120	396,744	38	11,004
444 Building Material and Garden Equipment and Supplies Dealers	281	216,192	50	15,610
445 Food and Beverage Stores	1,046	388,562	186	85,193
446 Health and Personal Care Stores	262	412,949	53	45,569
447 Gasoline Stations	132	89,746	49	20,026
448 Clothing and Clothing Accessories Stores	612	1,988,972	132	54,776
451 Sporting Goods, Hobby, Book, and Music Stores	160	264,281	34	10,579
452 General Merchandise Stores	107	959,563	26	22,213
453 Miscellaneous Store Retailers	570	704,949	128	174,472
454 Nonstore Retailers	211	744,788	60	53,831
<b>48-49 Transportation and Warehousing</b>	<b>770</b>	<b>\$2,633,650</b>	<b>261</b>	<b>\$206,908</b>
481 Air Transportation	29	1,031,691	6	12,617
482 Rail Transportation	9	56,796	0	0
483 Water Transportation	9	22,144	7	5,123
484 Truck Transportation	202	149,451	80	50,755
485 Transit and Ground Passenger Transportation	296	560,498	90	54,339
486 Pipeline Transportation	d/	d/	0	0
493 Warehousing and Storage	41	106,805	9	5,587
<b>51 Information</b>	<b>750</b>	<b>\$10,622,432</b>	<b>232</b>	<b>\$800,004</b>
511 Publishing Industries (except internet)	237	3,182,184	83	295,385
512 Motion Picture and Sound Recording Industries	148	443,195	64	104,038
515 Broadcasting (except internet)	86	2,573,062	16	44,368
516 Internet Publishing and Broadcasting	7	4,121	4	17,489
517 Telecommunications	115	3,141,375	23	282,357
518 Internet Service Providers, Web Search Portals, and Data Processing Services	42	265,824	10	4,110
519 Other Information Services	115	\$1,012,671	32	\$52,257
<b>52-53 Finance, Insurance, and Real Estate</b>	<b>15,540</b>	<b>\$44,352,273</b>	<b>1,228</b>	<b>\$7,843,160</b>
522 Credit Intermediation and Related Activities	149	1,117,489	37	304,313
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,084	15,341,148	101	5,246,519
524 Insurance Carriers and Related Activities	354	1,357,653	80	246,872
525 Funds, Trusts, and Other Financial Vehicles	147	380,390	16	266,506

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

Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
<b>53 Real Estate and Rental and Leasing</b>	<b>6,487</b>	<b>\$4,762,540,845</b>	<b>\$90,015,733</b>	<b>18,993</b>	<b>\$4,351,635</b>
<b>54 Professional, Scientific, and Technical Services</b>	<b>6,033</b>	<b>\$23,048,991,633</b>	<b>\$98,406,690</b>	<b>19,229</b>	<b>\$13,500,971</b>
<b>55 Management of Companies and Enterprises</b>	<b>658</b>	<b>\$14,577,555,720</b>	<b>\$139,953,768</b>	<b>1,842</b>	<b>\$4,595,621</b>
<b>56 Administrative and Support and Waste Management and Remediation Services</b>	<b>1,864</b>	<b>\$4,421,076,593</b>	<b>\$23,498,749</b>	<b>5,370</b>	<b>\$3,650,078</b>
<b>61 Educational Services</b>	<b>286</b>	<b>\$539,521,511</b>	<b>\$2,905,418</b>	<b>839</b>	<b>\$358,316</b>
<b>62 Health Care and Social Assistance</b>	<b>2,093</b>	<b>\$1,630,965,408</b>	<b>\$17,907,110</b>	<b>7,096</b>	<b>\$2,569,454</b>
622 Hospitals	7	158,980	8,358	32	45,050
623 Nursing and Residential Care Facilities	17	53,977,169	696,168	104	168,837
624 Social Assistance	118	27,364,948	341,701	368	69,345
<b>71 Arts, Entertainment, and Recreation</b>	<b>1,059</b>	<b>\$994,176,796</b>	<b>\$12,353,211</b>	<b>3,911</b>	<b>\$1,078,949</b>
711 Performing Arts, Spectator Sports, and Related Industries	687	453,636,241	3,814,235	2,756	724,323
712 Museums, Historical Sites, and Similar Institutions	11	180,810	12,832	22	2,900
713 Amusement, Gambling, and Recreation Industries	361	540,359,745	8,526,144	1,133	351,726
<b>72 Accommodation and Food Services</b>	<b>2,018</b>	<b>\$2,732,012,914</b>	<b>\$16,156,544</b>	<b>8,123</b>	<b>\$1,732,672</b>
721 Accommodation	192	1,231,069,867	6,267,549	447	251,045
722 Food Services and Drinking Places	1,826	1,500,943,047	9,888,995	7,675	1,481,527
<b>81 Other Services (except Public Administration)</b>	<b>3,239</b>	<b>\$1,221,022,706</b>	<b>\$13,312,402</b>	<b>11,952</b>	<b>\$2,411,223</b>
811 Repair and Maintenance	1,011	229,456,242	2,618,889	3,488	779,408
812 Personal and Laundry Services	2,117	813,804,162	8,427,151	7,647	1,456,552
<b>92 Public Administration</b>	<b>3</b>	<b>\$43,198</b>	<b>\$2,969</b>	<b>9</b>	<b>\$900</b>
<b>Industry Code Not Given</b>	<b>0</b>	<b>\$0</b>	<b>\$0</b>	<b>7,146</b>	<b>\$1,151,990</b>
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>53,126</b>	<b>\$285,722,440,140</b>	<b>\$1,425,836,782</b>	<b>160,644</b>	<b>\$78,716,318</b>

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

3/ Tax liability includes the tax on subsidiary capital.

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

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

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

Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
<b>53 Real Estate and Rental and Leasing</b>	<b>13,804</b>	<b>\$26,113,335</b>	<b>994</b>	<b>\$1,778,950</b>
<b>54 Professional, Scientific, and Technical Services</b>	<b>1,803</b>	<b>\$9,501,540</b>	<b>671</b>	<b>\$1,236,376</b>
<b>55 Management of Companies and Enterprises</b>	<b>755</b>	<b>\$21,594,969</b>	<b>89</b>	<b>\$3,863,631</b>
<b>56 Administrative and Support and Waste Management and Remediation Services</b>	<b>603</b>	<b>\$1,990,232</b>	<b>221</b>	<b>\$551,679</b>
<b>61 Educational Services</b>	<b>82</b>	<b>\$272,914</b>	<b>35</b>	<b>\$32,653</b>
<b>62 Health Care and Social Assistance</b>	<b>459</b>	<b>\$859,728</b>	<b>312</b>	<b>\$292,562</b>
622 Hospitals	d/	d/	0	0
623 Nursing and Residential Care Facilities	23	204,487	4	11,634
624 Social Assistance	15	28,418	12	5,993
<b>71 Arts, Entertainment, and Recreation</b>	<b>458</b>	<b>\$790,120</b>	<b>136</b>	<b>\$89,797</b>
711 Performing Arts, Spectator Sports, and Related Industries	154	154,695	86	62,311
712 Museums, Historical Sites, and Similar Institutions	4	67,918	d/	d/
713 Amusement, Gambling, and Recreation Industries	300	567,507	48	27,094
<b>72 Accommodation and Food Services</b>	<b>1,282</b>	<b>\$2,699,557</b>	<b>374</b>	<b>\$207,069</b>
721 Accommodation	175	1,797,833	25	31,297
722 Food Services and Drinking Places	1,107	901,724	349	175,772
<b>81 Other Services (except Public Administration)</b>	<b>1,875</b>	<b>\$1,079,116</b>	<b>446</b>	<b>\$207,261</b>
811 Repair and Maintenance	391	291,386	163	55,182
812 Personal and Laundry Services	1,072	644,092	273	145,980
<b>92 Public Administration</b>	<b>4</b>	<b>\$933</b>	<b>d/</b>	<b>d/</b>
<b>Industry Code Not Given</b>	<b>0</b>	<b>\$0</b>	<b>0</b>	<b>\$0</b>
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>35,729</b>	<b>\$127,440,816</b>	<b>7,312</b>	<b>\$34,807,120</b>

1/ Tax liability excludes the MTA surcharge.

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

3/ Tax liability includes the tax on subsidiary capital.

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

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

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

**Table 12: Corporation Tax Liability by Fiscal Period and Basis of Tax Paid****Corporate Tax Years Beginning Between January 1, 2004 and December 31, 2004**

Tax Year Beginning	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
01/01/04	28,272	\$894,920,554	84,584	\$52,589,750	19,563	\$92,272,501	3,694	\$23,169,193	136,113	\$1,062,951,998
02/01/04	1,643	114,372,777	5,305	2,174,838	1,047	3,455,294	238	673,324	8,233	120,676,233
03/01/04	1,851	23,128,170	6,074	1,937,235	993	3,198,891	247	406,687	9,165	28,670,983
04/01/04	3,217	75,919,064	8,987	4,224,364	2,048	6,542,571	505	1,449,855	14,757	88,135,854
05/01/04	1,943	15,778,790	6,284	1,631,479	1,301	1,820,855	275	564,524	9,803	19,795,648
06/01/04	2,028	30,945,483	6,413	1,627,536	1,260	1,939,230	267	360,733	9,968	34,872,982
07/01/04	3,776	70,313,392	10,234	4,107,818	2,592	6,387,186	571	1,881,189	17,173	82,689,585
08/01/04	1,668	24,619,244	5,963	1,551,661	1,148	1,823,407	238	300,567	9,017	28,294,879
09/01/04	1,823	21,716,348	6,215	1,462,146	1,163	1,304,050	286	223,577	9,487	24,706,121
10/01/04	3,395	60,976,592	9,695	4,480,355	2,304	4,483,598	488	1,609,360	15,882	71,549,905
11/01/04	1,960	20,904,329	6,436	1,801,356	1,303	2,639,719	282	350,420	9,981	25,695,824
12/01/04	1,550	72,242,039	5,181	1,235,100	1,007	1,573,514	221	3,817,691	7,959	78,868,344
<b>Total</b>	<b>53,126</b>	<b>\$1,425,836,782</b>	<b>161,371</b>	<b>\$78,823,638</b>	<b>35,729</b>	<b>\$127,440,816</b>	<b>7,312</b>	<b>\$34,807,120</b>	<b>257,538</b>	<b>\$1,666,908,356</b>

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

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	117,128	\$323,230,874,168
Interest on Federal, State Obligations	2,702	3,809,021,452
Interest Paid to Stockholders	1,207	3,879,370,705
Deductions Directly Attributed to Subsidiary Capital	369	9,458,866,337
Non-Interest Directly Attributed to Subsidiary Capital	259	4,180,057,422
Deductions Indirectly Attributed to Subsidiary Capital	1,071	25,417,947,732
Non-Interest Indirectly Attributed to Subsidiary Capital	764	8,963,860,457
NYS, Other State and Local Taxes Deduction	93,311	15,026,622,722
ACRS/MACRS Deduction	25,629	161,257,096,703
Other Additions	3,199	48,650,802,090
Income from Subsidiary Capital	1,497	196,426,333,286
50% of Dividends	5,971	3,803,551,652
Foreign Dividends	707	12,372,818,845
NY Net Operating Loss Deduction	26,443	188,083,417,081
Allowable NY Depreciation	25,105	125,411,704,562
Other Subtractions	5,554	46,510,948,477
Entire Net Income	120,198	31,341,631,329
Investment Income Before Allocation	3,060	17,645,903,337
Business Income Before Allocation	113,725	13,695,727,994
Allocated Investment Income	1,800	455,510,420
Allocated Business Income	112,641	-6,181,420,068
Optional Depreciation Adjustment	38	-15,668,539
Entire Net Income Base	120,198	-5,710,241,112
Tax on ENI Base	77,084	1,621,584,843
Largest of 4 Bases (Tax Before Credit)	120,197	1,790,678,003
Subsidiary Capital Base	1,625	19,310,717,624
Tax on Allocated Subsidiary Capital	1,564	17,670,596
Tax Credits: Total	3,211	183,508,231
Tax Due	120,198	1,625,221,585
Fixed Dollar Minimum Tax on Subsidiaries	3,230	20,316,732
Total Tax Liability	120,198	1,645,532,810

\* 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	52,749	\$333,984,586,866
Interest on Federal, State Obligations	1,282	1,467,000,183
Interest Paid to Stockholders	556	1,505,363,019
Deductions Directly Attributed to Subsidiary Capital	125	2,880,881,795
Non-Interest Directly Attributed to Subsidiary Capital	106	2,149,511,111
Deductions Indirectly Attributed to Subsidiary Capital	411	8,077,773,782
Non-Interest Indirectly Attributed to Subsidiary Capital	302	3,055,377,225
NYS, Other State and Local Taxes Deduction	42,810	12,243,521,961
ACRS/MACRS Deduction	11,747	77,814,205,779
Other Additions	1,443	30,366,513,747
Income from Subsidiary Capital	510	90,037,113,818
50% of Dividends	2,413	1,833,417,762
Foreign Dividends	287	5,982,756,055
NY Net Operating Loss Deduction	8,465	19,473,188,835
Allowable NY Depreciation	11,453	57,694,294,812
Other Subtractions	2,173	12,801,778,961
Entire Net Income	53,126	285,722,440,140
Investment Income Before Allocation	1,714	13,751,384,761
Business Income Before Allocation	52,809	271,971,055,351
Allocated Investment Income	1,132	412,185,232
Allocated Business Income	52,792	19,925,331,742
Optional Depreciation Adjustment	17	-877,277
Entire Net Income Base	53,126	20,338,394,268
Tax on ENI Base	53,126	1,520,122,200
Largest of 4 Bases (Tax Before Credit)	53,126	1,520,127,949
Subsidiary Capital Base	478	5,345,107,148
Tax on Allocated Subsidiary Capital	459	5,051,467
Tax Credits: Total	889	107,782,072
Tax Due	53,126	1,417,397,406
Fixed Dollar Minimum Tax on Subsidiaries	1,101	8,439,376
Total Tax Liability	53,126	1,425,836,782

\* 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	22,905	(\$42,123,021,170)
Interest on Federal, State Obligations	564	980,327,342
Interest Paid to Stockholders	429	1,698,336,036
Deductions Directly Attributed to Subsidiary Capital	140	5,374,749,742
Non-Interest Directly Attributed to Subsidiary Capital	71	1,409,280,903
Deductions Indirectly Attributed to Subsidiary Capital	368	10,270,609,867
Non-Interest Indirectly Attributed to Subsidiary Capital	237	3,677,149,117
NYS, Other State and Local Taxes Deduction	17,172	1,344,631,636
ACRS/MACRS Deduction	7,815	39,358,726,901
Other Additions	1,172	11,400,826,559
Income from Subsidiary Capital	545	57,683,047,765
50% of Dividends	1,167	886,064,606
Foreign Dividends	257	3,774,399,191
NY Net Operating Loss Deduction	4,698	103,280,900,575
Allowable NY Depreciation	7,551	32,921,335,066
Other Subtractions	2,018	29,068,741,522
Entire Net Income	24,031	-194,222,954,512
Investment Income Before Allocation	550	-470,129,522
Business Income Before Allocation	22,144	-193,752,824,971
Allocated Investment Income	157	3,106,449
Allocated Business Income	21,090	-17,602,303,115
Optional Depreciation Adjustment	18	765,168
Entire Net Income Base	24,031	-17,599,961,861
Tax on ENI Base	8,544	11,992,074
Tax on Fixed Dollar Minimum Base	24,031	48,456,519
Largest of 4 Bases (Tax Before Credit)	24,031	66,618,260
Subsidiary Capital Base	652	5,403,724,134
Tax on Allocated Subsidiary Capital	623	4,912,004
Tax Credits: Total	1,168	18,982,653
Tax Due	24,031	52,928,693
Fixed Dollar Minimum Tax on Subsidiaries	990	4,519,399
Total Tax Liability	24,031	57,448,092

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

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

Item	Capital Base	
	Number	Amount
Federal Taxable Income Before NOL	34,215	\$2,687,996,931
Interest on Federal, State Obligations	774	647,844,909
Interest Paid to Stockholders	167	563,916,002
Deductions Directly Attributed to Subsidiary Capital	77	1,028,873,672
Non-Interest Directly Attributed to Subsidiary Capital	60	380,526,664
Deductions Indirectly Attributed to Subsidiary Capital	230	3,826,689,078
Non-Interest Indirectly Attributed to Subsidiary Capital	191	1,921,770,142
NYS, Other State and Local Taxes Deduction	27,606	688,882,454
ACRS/MACRS Deduction	4,822	24,127,657,947
Other Additions	466	5,588,679,955
Income from Subsidiary Capital	358	38,223,472,384
50% of Dividends	2,188	404,679,987
Foreign Dividends	124	1,560,803,442
NY Net Operating Loss Deduction	6,834	48,341,887,795
Allowable NY Depreciation	4,851	20,525,033,314
Other Subtractions	1,143	4,018,270,280
Entire Net Income	35,729	(71,535,599,347)
Investment Income Before Allocation	679	(739,792,372)
Business Income Before Allocation	33,038	(70,795,806,964)
Allocated Investment Income	435	8,225,083
Allocated Business Income	33,028	(9,199,389,399)
Optional Depreciation Adjustment	3	(15,556,430)
Entire Net Income Base	35,729	(9,175,607,887)
Tax on ENI Base	10,392	12,513,732
Total Capital	35,729	1,303,319,377,102
Subsidiary Capital	855	360,709,417,746
Investment Capital	1,099	113,125,117,010
Business Capital	35,680	812,390,577,312
Allocated Investment Capital	813	4,920,712,176
Allocated Business Capital	35,660	139,767,290,839
Capital Base	35,729	144,688,003,016
Tax on Capital Base	35,729	118,963,894
Largest of 4 Bases (Tax Before Credit)	35,729	118,973,360
Subsidiary Capital Base	424	7,785,069,478
Tax on Allocated Subsidiary Capital	414	7,006,831
Tax Credits: Total	323	4,213,116
Tax Due	35,729	121,767,132
Fixed Dollar Minimum Tax on Subsidiaries	926	5,673,684
Total Tax Liability	35,729	127,440,816

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

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

Item	Alternative Minimum Tax Base	
	Number	Amount
Federal Taxable Income Before NOL	7,259	\$28,681,311,541
Interest on Federal, State Obligations	82	713,849,018
Interest Paid to Stockholders	55	111,755,648
Deductions Directly Attributed to Subsidiary Capital	27	174,361,128
Non-Interest Directly Attributed to Subsidiary Capital	22	240,738,744
Deductions Indirectly Attributed to Subsidiary Capital	62	3,242,875,005
Non-Interest Indirectly Attributed to Subsidiary Capital	34	309,563,973
NYS, Other State and Local Taxes Deduction	5,723	749,586,671
ACRS/MACRS Deduction	1,245	19,956,506,076
Other Additions	118	1,294,781,829
Income from Subsidiary Capital	84	10,482,699,319
50% of Dividends	203	679,389,297
Foreign Dividends	39	1,054,860,157
NY Net Operating Loss Deduction	6,446	16,987,439,876
Allowable NY Depreciation	1,250	14,271,041,370
Other Subtractions	220	622,157,714
Entire Net Income	7,312	11,377,745,048
Investment Income Before Allocation	117	5,104,440,470
Business Income Before Allocation	5,734	6,273,304,578
Allocated Investment Income	76	31,993,656
Allocated Business Income	5,731	694,940,704
Optional Depreciation Adjustment	0	0
Entire Net Income Base	7,312	726,934,368
Tax on ENI Base	5,022	76,956,837
Depreciation of Tangible Property	2,376	-1,429,529,863
Amortization of Mining Costs	3	139,126
Amortization Circulation Expenditures	0	0
Basis Adjustments	411	-1,264,529,422
Long Term Contracts	40	27,826,989
Installment Sales	d/	d/
Merchant Marine Capital Construction	0	0
Passive Activity Loss	23	555,967
Depletion	13	66,524,749
Appreciated Property Charitable Deduction	291	-399,533
Intangible Drilling Costs	d/	d/
Net Operating Loss Deduction - Alternative Minimum Tax	6,429	16,987,187,105
Alternative NOL Deduction - Alternative Minimum Tax	2,561	8,353,904,449
Minimum Taxable Income - Alternative Minimum Tax	7,312	17,413,606,040
Investment Income Before Alternative NOL (Balance)	134	8,078,657,376
Apport NYS Alternative NOL Deduction	76	1,315,877,092
Alternative Business Income Before Allocation	7,298	12,128,033,688
Allocated Alternative Business Income	7,297	1,282,727,930
Allocated Alternative Investment Income	361	37,491,238
Minimum Taxable Income Base	7,312	1,320,219,165
Tax on Minimum Taxable Income Base	7,311	33,005,522
Largest of 4 Bases (Tax Before Credit)	7,311	84,958,434
Subsidiary Capital Base	71	776,816,864
Tax on Allocated Subsidiary Capital	68	700,294
Tax Credits: Total	831	52,530,390
Tax Due	7,312	33,128,354
Fixed Dollar Minimum Tax on Subsidiaries	213	1,684,273
Total Tax Liability	7,312	34,807,120

\*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	726	\$505,368,264	262	\$1,855,521,721	275	-\$3,036,545,356
Interest on Federal, State Obligations	15	751,128	15	2,268,808	7	22,055,295
Interest Paid to Stockholders	8	51,550	8	8,034,627	8	68,867,499
Deductions Directly Attributed to Subsidiary Capital	0	0	0	0	0	0
Non-Interest Directly Attributed to Subsidiary Capital	0	0	0	0	0	0
Deductions Indirectly Attributed to Subsidiary Capital	4	7,690,871	8	345,647,086	8	318,908,367
Non-Interest Indirectly Attributed to Subsidiary Capital	4	3,715,953	6	216,241,238	5	148,804,700
NYS, Other State and Local Taxes Deduction	530	5,362,342	197	35,385,154	220	144,905,995
ACRS/MACRS Deduction	171	73,347,184	88	1,009,311,675	80	1,535,802,245
Other Additions	17	646,290	10	107,608,289	20	279,254,453
Income from Subsidiary Capital	4	55,558,263	7	740,789,590	12	394,764,169
50% of Dividends	87	285,199	28	59,996,300	11	22,298,891
Foreign Dividends	d/	d/	3	32,779,359	0	0
NY Net Operating Loss Deduction	204	190,408,384	62	1,579,732,687	56	5,573,112,604
Allowable NY Depreciation	175	41,613,595	86	801,101,670	77	891,180,922
Other Subtractions	57	10,766,612	11	24,532,769	19	531,108,835
Entire Net Income	753	292,635,243	269	341,086,235	281	-7,930,412,216
Investment Income Before Allocation	29	173,843	19	13,162,982	6	120,806
Business Income Before Allocation	692	292,461,400	247	327,923,262	268	-7,930,533,022
Allocated Investment Income	17	65,974	10	189,866	d/	d/
Allocated Business Income	685	-191,885	238	26,104,195	263	-140,345,582
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	753	-125,911	269	26,294,061	281	-140,239,410
Tax on ENI Base	398	1,813,307	152	5,713,444	160	16,763,426
Largest of 4 Bases (Tax Before Credit)	753	2,256,371	269	6,243,307	281	19,705,228
Subsidiary Capital Base	4	6,274,598	7	3,200,803	10	138,263,607
Tax on Allocated Subsidiary Capital	4	5,648	6	2,880	10	124,437
Tax Credits: Total	195	655,505	30	538,380	12	1,734,864
Tax Due	753	1,607,990	269	5,708,731	281	18,096,017
Fixed Dollar Minimum Tax on Subsidiaries	5	7,425	9	39,650	14	48,875
Total Tax Liability	753	1,615,415	269	5,748,381	281	18,144,892

\*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	8,814	\$3,209,297,127	9,943	\$122,587,892,867	13,588	\$17,175,288,818
Interest on Federal, State Obligations	160	19,178,596	386	561,930,141	197	48,460,080
Interest Paid to Stockholders	77	30,362,997	221	1,267,477,828	229	279,342,150
Deductions Directly Attributed to Subsidiary Capital	4	4,332,273	147	5,094,830,855	38	169,020,622
Non-Interest Directly Attributed to Subsidiary Capital	3	10,656,949	122	2,990,581,663	22	73,000,677
Deductions Indirectly Attributed to Subsidiary Capital	14	158,617,986	456	14,162,488,744	132	751,423,628
Non-Interest Indirectly Attributed to Subsidiary Capital	16	21,964,051	297	4,249,454,147	75	89,544,658
NYS, Other State and Local Taxes Deduction	6,694	197,651,369	8,078	3,957,237,922	11,448	1,553,007,333
ACRS/MACRS Deduction	2,222	505,808,898	4,126	59,439,460,350	3,325	17,010,289,540
Other Additions	132	806,690,569	597	17,003,912,055	303	3,122,805,591
Income from Subsidiary Capital	23	674,871,252	565	94,726,204,268	137	3,290,400,163
50% of Dividends	355	8,574,372	729	1,356,920,179	533	81,757,516
Foreign Dividends	7	17,340,805	339	7,430,809,126	65	443,375,774
NY Net Operating Loss Deduction	2,115	567,911,542	2,424	88,685,555,012	3,059	9,245,897,458
Allowable NY Depreciation	2,185	381,500,145	3,964	46,446,586,350	3,248	13,945,294,342
Other Subtractions	273	64,148,605	803	20,619,600,786	458	430,777,214
Entire Net Income	9,026	3,250,216,080	10,107	-27,950,409,255	13,780	12,834,798,719
Investment Income Before Allocation	147	17,945,868	334	1,680,231,278	250	423,550,895
Business Income Before Allocation	8,633	3,232,270,211	9,506	-29,630,640,534	13,228	12,411,247,816
Allocated Investment Income	78	1,223,591	162	29,202,281	137	4,573,457
Allocated Business Income	8,529	-677,577	9,391	-3,038,888,606	13,137	722,589,388
Optional Depreciation Adjustment	d/	d/	12	-14,152,119	5	-304,102
Entire Net Income Base	9,026	543,573	10,107	-2,995,534,204	13,780	727,466,947
Tax on ENI Base	6,619	28,060,622	5,867	298,416,581	9,886	142,534,824
Largest of 4 Bases (Tax Before Credit)	9,026	32,086,856	10,107	329,308,605	13,780	152,973,440
Subsidiary Capital Base	40	51,394,394	338	3,486,202,482	157	664,808,534
Tax on Allocated Subsidiary Capital	40	46,256	327	3,137,665	149	598,324
Tax Credits: Total	99	708,618	1,652	74,290,960	255	6,844,048
Tax Due	9,026	31,448,691	10,107	258,172,177	13,780	146,766,568
Fixed Dollar Minimum Tax on Subsidiaries	61	245,651	598	3,657,280	314	1,148,193
Total Tax Liability	9,026	31,694,342	10,107	261,829,457	13,780	147,909,254

\*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	12,820	\$31,032,727,449	4,723	-\$4,855,036,270	3,344	\$26,407,411,990
Interest on Federal, State Obligations	156	100,530,802	79	10,019,811	87	661,199,136
Interest Paid to Stockholders	98	83,112,361	54	116,958,507	19	63,529,764
Deductions Directly Attributed to Subsidiary Capital	9	91,629,538	9	229,310,548	15	338,478,624
Non-Interest Directly Attributed to Subsidiary Capital	5	39,155,426	4	9,394,023	12	74,817,745
Deductions Indirectly Attributed to Subsidiary Capital	30	424,383,343	22	151,070,049	73	1,117,859,904
Non-Interest Indirectly Attributed to Subsidiary Capital	19	184,881,931	17	86,377,637	43	139,170,952
NYS, Other State and Local Taxes Deduction	10,294	2,129,292,436	3,391	309,385,343	2,563	1,243,081,795
ACRS/MACRS Deduction	2,307	14,270,169,677	1,228	6,514,336,803	986	9,026,939,866
Other Additions	209	8,274,433,394	107	1,264,076,459	154	5,129,641,830
Income from Subsidiary Capital	51	6,367,722,579	22	1,645,787,642	80	8,699,354,453
50% of Dividends	337	7,603,933	161	5,434,562	182	320,853,621
Foreign Dividends	22	200,279,624	11	58,840,778	34	497,407,037
NY Net Operating Loss Deduction	2,831	5,184,458,071	1,086	6,325,131,111	870	18,109,641,130
Allowable NY Depreciation	2,268	10,054,213,463	1,183	4,550,800,686	973	7,766,346,956
Other Subtractions	352	1,296,271,544	232	343,484,206	202	6,335,271,852
Entire Net Income	13,002	33,519,847,371	4,846	-9,093,586,035	3,433	2,473,271,078
Investment Income Before Allocation	164	29,465,103	82	-187,844,016	80	1,810,822,892
Business Income Before Allocation	12,456	33,490,382,260	4,574	-8,905,742,013	3,245	662,448,186
Allocated Investment Income	99	2,757,104	20	-504,100	40	56,845,039
Allocated Business Income	12,416	1,666,122,152	4,544	-421,841,110	3,204	-1,077,669,475
Optional Depreciation Adjustment	d/	d/	4	21,558	d/	d/
Entire Net Income Base	13,002	1,668,878,395	4,846	-422,366,770	3,433	-1,021,012,905
Tax on ENI Base	9,120	199,971,406	3,420	24,173,374	1,936	138,087,114
Largest of 4 Bases (Tax Before Credit)	13,002	207,750,499	4,846	29,152,318	3,433	151,470,932
Subsidiary Capital Base	69	469,682,682	49	68,632,309	92	1,400,114,474
Tax on Allocated Subsidiary Capital	65	422,715	41	62,499	87	1,307,345
Tax Credits: Total	171	15,457,710	41	4,095,853	75	6,577,072
Tax Due	13,002	192,736,661	4,846	25,138,936	3,433	146,218,545
Fixed Dollar Minimum Tax on Subsidiaries	211	1,219,566	65	141,882	266	1,785,350
Total Tax Liability	13,002	193,956,227	4,846	25,280,818	3,433	148,003,895

\*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	6,420	\$52,066,242,969	21,741	-\$157,183,154	12,957
Interest on Federal, State Obligations	454	1,602,969,248	445	24,020,003	320	116,496,664
Interest Paid to Stockholders	69	415,758,253	82	201,123,185	156	227,220,094
Deductions Directly Attributed to Subsidiary Capital	28	423,568,050	8	632,074	25	226,944,078
Non-Interest Directly Attributed to Subsidiary Capital	21	94,535,582	10	51,641,053	17	432,077,531
Deductions Indirectly Attributed to Subsidiary Capital	43	3,041,694,045	35	364,539,783	76	864,651,596
Non-Interest Indirectly Attributed to Subsidiary Capital	50	626,182,641	31	407,508,777	56	458,352,355
NYS, Other State and Local Taxes Deduction	5,213	1,533,546,301	17,801	364,526,286	10,157	2,010,607,676
ACRS/MACRS Deduction	1,295	12,252,739,469	2,054	16,383,937,479	3,525	6,293,806,283
Other Additions	325	1,827,909,478	327	723,745,823	417	4,222,564,336
Income from Subsidiary Capital	121	17,222,283,571	51	934,794,061	126	6,523,606,279
50% of Dividends	927	1,377,808,938	987	66,162,078	646	29,475,719
Foreign Dividends	50	1,949,365,457	9	26,022,306	72	1,062,821,805
NY Net Operating Loss Deduction	1,103	9,880,204,607	4,357	5,562,849,333	3,073	11,429,199,652
Allowable NY Depreciation	1,241	8,622,368,162	2,102	14,453,627,265	3,453	5,666,378,170
Other Subtractions	546	8,680,042,375	588	2,468,122,454	734	1,228,579,150
Entire Net Income	6,749	26,228,626,378	22,500	-5,147,006,651	13,303	5,389,829,823
Investment Income Before Allocation	813	12,923,028,592	411	66,966,192	260	670,406,237
Business Income Before Allocation	5,951	13,305,597,794	21,272	-5,213,972,846	12,679	4,719,423,585
Allocated Investment Income	521	254,171,780	268	24,156,030	149	61,167,427
Allocated Business Income	5,742	203,267,407	21,201	-334,896,727	12,507	-611,340,730
Optional Depreciation Adjustment	d/	d/	d/	d/	5	-216,329
Entire Net Income Base	6,749	457,925,130	22,500	-310,740,633	13,303	-549,956,970
Tax on ENI Base	4,246	291,124,181	11,146	93,198,932	8,776	139,928,113
Largest of 4 Bases (Tax Before Credit)	6,749	310,295,543	22,499	119,710,338	13,303	157,962,761
Subsidiary Capital Base	151	2,936,743,880	139	501,182,696	152	609,229,242
Tax on Allocated Subsidiary Capital	144	2,883,872	136	451,087	145	548,301
Tax Credits: Total	98	16,098,732	145	973,292	159	40,069,378
Tax Due	6,749	297,130,442	22,500	119,232,143	13,303	118,521,201
Fixed Dollar Minimum Tax on Subsidiaries	359	3,084,304	149	227,650	347	1,676,579
Total Tax Liability	6,749	300,214,746	22,500	119,459,793	13,303	120,197,780

\*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	Health Care and Social Assistance		Arts, Entertainment, and Recreation		Accommodation and Food Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	3,187	\$681,381,438	2,258	\$2,890,467,703	3,906	\$1,329,779,036
Interest on Federal, State Obligations	38	8,443,763	59	4,424,054	20	1,892,505
Interest Paid to Stockholders	23	8,929,059	16	1,853,412	27	58,779,618
Deductions Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	8	65,781,702
Non-Interest Directly Attributed to Subsidiary Capital	0	0	d/	d/	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	4	63,790,334	3	16,412,629	16	201,402,445
Non-Interest Indirectly Attributed to Subsidiary Capital	3	17,584,957	5	95,698,990	10	483,492,102
NYS, Other State and Local Taxes Deduction	2,538	114,799,211	1,865	173,519,261	3,020	184,590,647
ACRS/MACRS Deduction	743	658,618,054	480	3,661,913,752	615	1,095,068,992
Other Additions	55	337,566,773	60	14,581,957	60	790,544,033
Income from Subsidiary Capital	5	60,276,062	8	567,381,236	19	532,843,787
50% of Dividends	95	2,425,215	170	17,041,823	75	1,189,281
Foreign Dividends	d/	d/	d/	d/	d/	d/
NY Net Operating Loss Deduction	948	711,986,233	534	7,009,059,001	1,029	1,108,031,744
Allowable NY Depreciation	740	462,408,750	474	2,868,413,768	609	736,280,388
Other Subtractions	115	7,018,907	254	19,514,364	306	308,965,768
Entire Net Income	3,302	639,167,398	2,347	-3,594,684,247	3,967	1,481,516,995
Investment Income Before Allocation	35	7,860,543	39	8,657,325	39	23,001,202
Business Income Before Allocation	3,150	631,306,855	2,249	-3,603,341,572	3,783	1,458,515,793
Allocated Investment Income	22	2,444,881	23	460,494	20	377,022
Allocated Business Income	3,122	-32,887,316	2,231	-2,436,472,836	3,769	-32,398,965
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	3,302	-30,442,435	2,347	-2,436,012,342	3,967	-32,021,943
Tax on ENI Base	2,605	18,547,506	1,580	12,669,388	2,711	16,876,971
Largest of 4 Bases (Tax Before Credit)	3,302	20,316,517	2,347	13,862,323	3,967	20,078,524
Subsidiary Capital Base	12	66,039,719	17	123,658,636	25	157,761,375
Tax on Allocated Subsidiary Capital	12	59,436	17	111,294	25	141,986
Tax Credits: Total	63	546,176	19	879,096	25	677,823
Tax Due	3,302	19,835,355	2,347	13,110,850	3,967	19,547,942
Fixed Dollar Minimum Tax on Subsidiaries	49	258,375	42	752,414	40	294,362
Total Tax Liability	3,302	20,093,730	2,347	13,863,264	3,967	19,842,304

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

d/ Tax Law provisions prohibit disclosure of data.

**Table 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	3,187	\$681,381,438	2,258	\$2,890,467,703	3,906	\$1,329,779,036
Interest on Federal, State Obligations	38	8,443,763	59	4,424,054	20	1,892,505
Interest Paid to Stockholders	23	8,929,059	16	1,853,412	27	58,779,618
Deductions Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	8	65,781,702
Non-Interest Directly Attributed to Subsidiary Capital	0	0	d/	d/	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	4	63,790,334	3	16,412,629	16	201,402,445
Non-Interest Indirectly Attributed to Subsidiary Capital	3	17,584,957	5	95,698,990	10	483,492,102
NYS, Other State and Local Taxes Deduction	2,538	114,799,211	1,865	173,519,261	3,020	184,590,647
ACRS/MACRS Deduction	743	658,618,054	480	3,661,913,752	615	1,095,068,992
Other Additions	55	337,566,773	60	14,581,957	60	790,544,033
Income from Subsidiary Capital	5	60,276,062	8	567,381,236	19	532,843,787
50% of Dividends	95	2,425,215	170	17,041,823	75	1,189,281
Foreign Dividends	d/	d/	d/	d/	d/	d/
NY Net Operating Loss Deduction	948	711,986,233	534	7,009,059,001	1,029	1,108,031,744
Allowable NY Depreciation	740	462,408,750	474	2,868,413,768	609	736,280,388
Other Subtractions	115	7,018,907	254	19,514,364	306	308,965,768
Entire Net Income	3,302	639,167,398	2,347	(3,594,684,247)	3,967	1,481,516,995
Investment Income Before Allocation	35	7,860,543	39	8,657,325	39	23,001,202
Business Income Before Allocation	3,150	631,306,855	2,249	(3,603,341,572)	3,783	1,458,515,793
Allocated Investment Income	22	2,444,881	23	460,494	20	377,022
Allocated Business Income	3,122	(32,887,316)	2,231	(2,436,472,836)	3,769	(32,398,965)
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	3,302	(30,442,435)	2,347	(2,436,012,342)	3,967	(32,021,943)
Tax on ENI Base	2,605	18,547,506	1,580	12,669,388	2,711	16,876,971
Largest of 4 Bases (Tax Before Credit)	3,302	20,316,517	2,347	13,862,323	3,967	20,078,524
Subsidiary Capital Base	12	66,039,719	17	123,658,636	25	157,761,375
Tax on Allocated Subsidiary Capital	12	59,436	17	111,294	25	141,986
Tax Credits: Total	63	546,176	19	879,096	25	677,823
Tax Due	3,302	19,835,355	2,347	13,110,850	3,967	19,547,942
Fixed Dollar Minimum Tax on Subsidiaries	49	258,375	42	752,414	40	294,362
Total Tax Liability	3,302	20,093,730	2,347	13,863,264	3,967	19,842,304

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

d/ Tax Law provisions prohibit disclosure of data.

**Table 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	6,031	-\$793,808,924	6	\$9,298
Interest on Federal, State Obligations	53	28,974,131	0	0
Interest Paid to Stockholders	28	25,791,381	0	0
Deductions Directly Attributed to Subsidiary Capital	d/	d/	0	0
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	0	0
Deductions Indirectly Attributed to Subsidiary Capital	5	23,900,300	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	4	49,256,833	0	0
NYS, Other State and Local Taxes Deduction	4,677	69,429,212	3	520
ACRS/MACRS Deduction	871	279,664,074	0	0
Other Additions	42	189,007,319	0	0
Income from Subsidiary Capital	5	112,121,351	0	0
50% of Dividends	138	3,898,697	0	0
Foreign Dividends	d/	d/	0	0
NY Net Operating Loss Deduction	1,371	380,741,603	3	130,345
Allowable NY Depreciation	866	214,078,113	0	0
Other Subtractions	121	79,161,199	0	0
Entire Net Income	6,175	-915,315,965	8	-120,527
Investment Income Before Allocation	68	29,868,042	0	0
Business Income Before Allocation	5,942	-945,184,006	6	-120,527
Allocated Investment Income	36	438,542	0	0
Allocated Business Income	5,924	-71,294,312	6	-120,527
Optional Depreciation Adjustment	d/	d/	0	0
Entire Net Income Base	6,175	-70,848,017	8	-120,527
Tax on ENI Base	4,433	13,851,072	3	2,969
Largest of 4 Bases (Tax Before Credit)	6,175	15,731,462	8	4,138
Subsidiary Capital Base	16	104,976,350	0	0
Tax on Allocated Subsidiary Capital	16	94,480	0	0
Tax Credits: Total	38	351,988	0	0
Tax Due	6,175	15,486,005	8	4,138
Fixed Dollar Minimum Tax on Subsidiaries	34	107,425	0	0
Total Tax Liability	6,175	15,593,430	8	4,138

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

d/ Tax Law provisions prohibit disclosure of data.

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

Item	Type of Return					
	CT-3		CT-3A		CT-4	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	76,279	\$153,335,778,275	2,619	\$169,652,660,349	38,230	\$242,435,544
Interest on Federal, State Obligations	2,194	1,354,143,079	285	2,454,000,521	223	877,852
Interest Paid to Stockholders	996	3,267,721,816	57	610,783,012	154	865,877
Deductions Directly Attributed to Subsidiary Capital	283	5,566,744,532	86	3,892,121,805	0	0
Non-Interest Directly Attributed to Subsidiary Capital	180	1,973,052,124	79	2,207,005,298	0	0
Deductions Indirectly Attributed to Subsidiary Capital	768	11,984,413,849	303	13,433,533,883	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	576	4,882,017,595	188	4,081,842,862	0	0
NYS, Other State and Local Taxes Deduction	60,962	9,460,475,753	2,252	5,510,830,893	30,097	55,316,076
ACRS/MACRS Deduction	20,801	70,410,904,652	1,456	90,793,564,080	3,372	52,627,971
Other Additions	2,931	38,907,436,915	268	9,743,365,175	0	0
Income from Subsidiary Capital	1,099	94,680,129,475	398	101,746,203,811	0	0
50% of Dividends	5,538	1,683,851,780	433	2,119,699,872	0	0
Foreign Dividends	476	4,228,745,871	231	8,144,072,974	0	0
NY Net Operating Loss Deduction	17,399	97,854,548,458	795	89,939,839,581	8,249	289,029,042
Allowable NY Depreciation	20,284	53,795,260,552	1,410	71,584,836,897	3,411	31,607,113
Other Subtractions	4,635	18,386,390,429	427	28,123,639,008	492	919,040
Entire Net Income	78,361	30,513,976,641	2,677	797,086,481	39,160	30,568,207
Investment Income Before Allocation	2,768	6,681,692,492	292	10,964,210,845	0	0
Business Income Before Allocation	73,741	23,832,284,151	2,411	-10,167,124,364	37,573	30,568,207
Allocated Investment Income	1,632	243,136,094	168	212,374,326	0	0
Allocated Business Income	72,711	-4,436,824,477	2,357	-1,775,163,798	37,573	30,568,207
Optional Depreciation Adjustment	31	221,785	7	-15,890,324	0	0
Entire Net Income Base	78,361	-4,193,910,170	2,677	-1,546,899,149	39,160	30,568,207
Tax on ENI Base	48,401	881,608,565	1,309	702,905,526	27,374	37,070,752
Largest of 4 Bases (Tax Before Credit)	78,361	1,000,250,194	2,677	744,547,792	39,159	45,880,017
Subsidiary Capital Base	1,322	14,565,543,419	303	4,745,174,205	0	0
Tax on Allocated Subsidiary Capital	1,277	13,112,039	287	4,558,557	0	0
Tax Credits: Total	2,843	72,806,901	368	110,701,330	0	0
Tax Due	78,361	940,838,422	2,677	638,408,738	39,160	45,974,425
Fixed Dollar Minimum Tax on Subsidiaries	d/	d/	3,229	20,311,225	0	0
Total Tax Liability	78,361	940,838,422	2,677	658,719,963	39,160	45,974,425

\*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 Beginning\***

Item	Fiscal Year Beginning					
	January 2004		February		March	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	65,594	\$175,642,922,094	3,414	\$29,024,427,830	3,454	\$1,918,964,358
Interest on Federal, State Obligations	1,657	2,655,999,858	122	70,818,770	67	27,253,279
Interest Paid to Stockholders	740	2,944,005,434	32	61,473,756	25	40,875,726
Deductions Directly Attributed to Subsidiary Capital	267	8,616,413,491	13	99,975,049	6	6,557,491
Non-Interest Directly Attributed to Subsidiary Capital	185	2,869,360,665	6	44,686,859	5	19,196,207
Deductions Indirectly Attributed to Subsidiary Capital	750	20,732,977,807	31	410,745,940	23	109,751,054
Non-Interest Indirectly Attributed to Subsidiary Capital	514	7,774,857,561	21	116,262,396	18	13,157,935
NYS, Other State and Local Taxes Deduction	51,438	9,476,411,213	2,720	1,590,607,335	2,783	157,000,663
ACRS/MACRS Deduction	15,844	117,981,195,245	764	9,721,072,454	623	1,085,155,344
Other Additions	2,164	25,172,615,490	103	5,024,196,671	41	456,418,512
Income from Subsidiary Capital	1,003	139,468,744,587	46	6,715,899,446	35	783,331,826
50% of Dividends	3,611	2,906,958,065	150	10,146,402	123	1,918,088
Foreign Dividends	451	10,055,715,172	23	85,827,627	13	20,217,328
NY Net Operating Loss Deduction	14,319	157,386,978,384	788	4,370,798,429	745	726,514,985
Allowable NY Depreciation	15,388	87,832,169,919	735	6,520,674,446	610	909,560,349
Other Subtractions	3,475	19,041,165,093	193	745,957,403	118	152,990,023
Entire Net Income	67,414	-42,824,917,021	3,478	27,714,965,306	3,538	1,239,797,997
Investment Income Before Allocation	1,797	8,085,396,018	76	106,862,648	67	21,329,855
Business Income Before Allocation	63,709	-50,910,313,034	3,295	27,608,102,658	3,379	1,218,468,142
Allocated Investment Income	1,066	271,600,156	47	2,114,852	39	5,018,278
Allocated Business Income	62,991	-8,922,845,642	3,274	1,261,710,743	3,365	72,822,112
Optional Depreciation Adjustment	22	-15,308,189	d/	d/	d/	d/
Entire Net Income Base	67,414	-8,635,937,308	3,478	1,264,394,027	3,538	77,821,587
Tax on ENI Base	41,468	1,034,670,018	2,304	128,576,059	2,536	24,683,656
Largest of 4 Bases (Tax Before Credit)	67,414	1,156,062,207	3,478	133,337,054	3,538	28,159,086
Subsidiary Capital Base	1,030	14,669,324,092	56	300,106,325	42	1,046,779,274
Tax on Allocated Subsidiary Capital	992	13,251,136	55	270,097	38	942,102
Tax Credits: Total	1,704	132,811,570	88	14,554,943	88	1,433,933
Tax Due	67,414	1,036,797,569	3,478	119,058,732	3,538	27,671,680
Fixed Dollar Minimum Tax on Subsidiaries	2,049	14,115,584	153	940,569	55	266,545
Total Tax Liability	67,414	1,050,913,153	3,478	119,999,301	3,538	27,938,225

\*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 Beginning\* (Cont'd)**

Item	Fiscal Year Beginning					
	April		May		June	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	6,930	\$18,140,722,566	3,952	\$1,333,914,801	3,970	\$9,126,504,357
Interest on Federal, State Obligations	138	52,673,839	68	12,381,038	62	70,486,735
Interest Paid to Stockholders	83	282,177,518	25	18,629,912	32	25,820,860
Deductions Directly Attributed to Subsidiary Capital	16	117,206,826	3	8,479,634	6	223,675,366
Non-Interest Directly Attributed to Subsidiary Capital	13	193,876,264	d/	d/	6	4,243,494
Deductions Indirectly Attributed to Subsidiary Capital	57	160,538,465	7	3,792,341	25	449,570,104
Non-Interest Indirectly Attributed to Subsidiary Capital	57	214,867,689	6	19,835,449	13	20,955,375
NYS, Other State and Local Taxes Deduction	5,691	834,082,309	3,150	86,590,981	3,144	358,821,672
ACRS/MACRS Deduction	1,605	17,296,715,843	683	693,493,304	691	1,455,862,661
Other Additions	160	4,404,850,086	56	186,838,535	85	2,596,488,207
Income from Subsidiary Capital	92	5,646,615,973	20	568,777,962	34	5,475,791,720
50% of Dividends	341	311,369,320	153	2,060,638	181	160,877,741
Foreign Dividends	50	314,102,393	16	52,463,913	20	381,813,263
NY Net Operating Loss Deduction	1,734	7,667,277,562	936	816,656,104	851	1,939,586,684
Allowable NY Depreciation	1,578	14,164,243,493	675	546,590,226	680	1,108,825,099
Other Subtractions	277	1,676,992,229	112	70,001,958	149	61,752,286
Entire Net Income	7,101	11,992,741,043	4,034	307,568,673	4,064	5,203,902,114
Investment Income Before Allocation	183	1,032,415,706	78	23,927,682	84	284,078,535
Business Income Before Allocation	6,739	10,960,325,336	3,854	283,640,991	3,855	4,919,823,580
Allocated Investment Income	104	12,116,596	42	981,863	60	1,018,366
Allocated Business Income	6,689	301,464,774	3,830	43,231,085	3,833	304,005,006
Optional Depreciation Adjustment	d/	d/	d/	d/	d/	d/
Entire Net Income Base	7,101	313,570,425	4,034	44,304,885	4,064	305,139,214
Tax on ENI Base	4,714	81,004,515	2,804	18,776,538	2,783	33,711,403
Largest of 4 Bases (Tax Before Credit)	7,101	89,629,550	4,033	21,207,676	4,064	36,508,863
Subsidiary Capital Base	105	851,463,224	28	125,528,990	51	233,204,810
Tax on Allocated Subsidiary Capital	101	766,316	25	113,031	51	209,885
Tax Credits: Total	223	4,565,130	103	2,481,165	91	2,906,473
Tax Due	7,101	85,845,629	4,034	18,844,855	4,064	33,820,360
Fixed Dollar Minimum Tax on Subsidiaries	200	1,152,353	70	207,989	59	325,765
Total Tax Liability	7,101	86,997,982	4,034	19,052,844	4,064	34,146,125

\*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 Beginning\* (Cont'd)**

Item	Fiscal Year Beginning					
	July		August		September	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	8,192	\$20,348,968,177	3,435	\$17,997,266,996	3,643	\$2,357,531,079
Interest on Federal, State Obligations	169	415,370,657	57	42,810,255	62	24,829,116
Interest Paid to Stockholders	91	96,347,256	18	17,958,702	20	15,174,468
Deductions Directly Attributed to Subsidiary Capital	20	169,397,428	7	86,798,243	3	22,116,692
Non-Interest Directly Attributed to Subsidiary Capital	20	52,363,261	3	6,893,234	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	50	300,290,975	13	47,417,665	11	183,313,898
Non-Interest Indirectly Attributed to Subsidiary Capital	40	269,268,120	13	85,301,915	7	19,698,981
NYS, Other State and Local Taxes Deduction	6,806	646,493,102	2,740	436,009,500	2,934	151,019,964
ACRS/MACRS Deduction	1,702	3,338,166,106	572	3,074,672,610	531	1,762,360,824
Other Additions	168	2,219,585,249	55	4,932,820,944	49	1,165,556,818
Income from Subsidiary Capital	83	4,461,682,630	19	16,455,961,041	13	867,513,802
50% of Dividends	458	70,695,584	152	12,644,486	150	6,578,155
Foreign Dividends	40	295,727,521	7	66,157,306	5	8,569,799
NY Net Operating Loss Deduction	1,955	5,232,391,763	802	715,557,780	851	835,417,958
Allowable NY Depreciation	1,685	3,003,534,833	554	4,192,951,967	539	1,861,121,757
Other Subtractions	391	4,628,477,551	100	75,118,963	106	82,392,389
Entire Net Income	8,406	10,163,817,513	3,506	5,209,558,512	3,750	2,040,306,257
Investment Income Before Allocation	238	1,258,720,058	72	91,583,606	101	148,188,911
Business Income Before Allocation	7,947	8,905,097,462	3,325	5,117,974,900	3,553	1,892,117,348
Allocated Investment Income	115	41,531,717	41	1,817,938	60	9,896,917
Allocated Business Income	7,880	84,246,272	3,304	111,639,619	3,531	171,622,599
Optional Depreciation Adjustment	d/	d/	d/	d/	0	0
Entire Net Income Base	8,406	125,727,424	3,506	113,455,442	3,750	181,519,516
Tax on ENI Base	5,521	76,794,145	2,359	25,411,280	2,589	22,948,119
Largest of 4 Bases (Tax Before Credit)	8,406	85,352,324	3,506	27,781,642	3,750	24,910,006
Subsidiary Capital Base	106	1,126,478,991	22	196,003,427	24	100,744,977
Tax on Allocated Subsidiary Capital	101	1,013,824	21	176,404	24	90,672
Tax Credits: Total	308	6,105,542	64	567,898	89	1,186,127
Tax Due	8,406	80,275,001	3,506	27,393,676	3,750	23,820,308
Fixed Dollar Minimum Tax on Subsidiaries	231	1,097,615	59	211,699	57	160,201
Total Tax Liability	8,406	81,372,616	3,506	27,605,375	3,750	23,980,509

\*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 Beginning\* (Cont'd)**

Item	Fiscal Year Beginning					
	October		November		December	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	7,415	\$12,495,791,534	4,029	\$19,294,192,049	3,100	\$15,549,668,327
Interest on Federal, State Obligations	165	58,932,467	76	94,181,508	59	283,283,930
Interest Paid to Stockholders	83	150,211,952	37	131,755,008	21	94,940,113
Deductions Directly Attributed to Subsidiary Capital	15	49,900,141	9	48,646,581	4	9,699,395
Non-Interest Directly Attributed to Subsidiary Capital	11	967,129,519	3	5,774,098	5	16,072,134
Deductions Indirectly Attributed to Subsidiary Capital	79	1,581,288,188	9	357,936,570	16	1,080,324,725
Non-Interest Indirectly Attributed to Subsidiary Capital	52	176,769,508	12	237,785,348	11	15,100,180
NYS, Other State and Local Taxes Deduction	6,133	689,555,078	3,277	233,519,355	2,495	366,511,550
ACRS/MACRS Deduction	1,573	3,353,779,656	625	1,311,060,709	416	183,561,947
Other Additions	210	2,255,341,250	55	33,907,599	53	202,182,729
Income from Subsidiary Capital	98	6,819,329,396	26	3,286,504,048	28	5,876,180,855
50% of Dividends	362	51,218,697	165	14,955,629	125	254,128,847
Foreign Dividends	50	446,141,374	17	352,151,494	15	293,931,655
NY Net Operating Loss Deduction	1,791	4,355,027,048	972	2,462,815,111	699	1,574,395,273
Allowable NY Depreciation	1,605	3,645,011,013	631	1,387,292,243	425	239,729,217
Other Subtractions	391	746,060,850	149	18,585,700,328	93	644,339,404
Entire Net Income	7,582	5,715,913,205	4,137	-4,340,660,045	3,188	8,918,637,775
Investment Income Before Allocation	181	900,284,002	125	85,676,574	58	5,607,439,742
Business Income Before Allocation	7,172	4,815,629,190	3,887	-4,426,336,610	3,010	3,311,198,031
Allocated Investment Income	129	9,064,371	69	4,330,048	28	96,019,318
Allocated Business Income	7,100	-316,035,635	3,855	-191,608,963	2,989	898,327,962
Optional Depreciation Adjustment	4	330,937	0	0	d/	d/
Entire Net Income Base	7,582	-307,302,190	4,137	-187,278,915	3,188	994,344,781
Tax on ENI Base	5,036	67,507,380	2,796	22,215,434	2,174	85,286,296
Largest of 4 Bases (Tax Before Credit)	7,582	75,043,199	4,137	25,445,529	3,188	87,240,867
Subsidiary Capital Base	107	552,649,200	28	-151,619,046	26	260,053,360
Tax on Allocated Subsidiary Capital	105	498,546	26	104,349	25	234,234
Tax Credits: Total	277	6,224,029	109	1,017,838	67	9,653,583
Tax Due	7,582	69,330,758	4,137	24,536,986	3,188	77,826,031
Fixed Dollar Minimum Tax on Subsidiaries	170	1,048,979	75	378,032	52	411,401
Total Tax Liability	7,582	70,379,737	4,137	24,909,511	3,188	78,237,432

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

d/ Tax Law provisions prohibit disclosure of data.



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# Article 9: Corporation and Utilities Tax

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## Tax Structure: Tax Law as of 2004

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 and maintenance fees 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 cooperative agricultural corporations;
- *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 six sections of Article 9. Section 180, Section 181, and Section 189 are not included as these taxes are not reported on an annual basis and insufficient data is available for these taxpayers.

Significant Tax Law Changes: 2003 and 2004

2003

- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2003 as follows:
  - Gross income-receipts from transportation and distribution: rate is reduced from 2.4 percent to 2.25 percent;
  - Gross income-receipts from commodities charges: rate is reduced from 1.9 percent to 0.85 percent; and
  - Gross operating income: rate is reduced from 1.9 percent to 0.85 percent.

2004

- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2004 as follows:
  - Gross income-receipts from transportation and distribution: rate is reduced from 2.25 percent to 2.125 percent;
  - Gross income-receipts from commodities charges: rate is reduced from 0.85 percent to 0.4 percent; and
  - Gross operating income: rate is reduced from 0.85 percent to 0.4 percent.

Statistical Summary: Comparison of 2003 Versus 2004

The corporation and utilities tax still represents a significant share of total New York State corporate tax liability. The number of Article 9 taxpayers totaled 4,182 in 2004, representing a total tax liability of \$690.0 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 2003 and 2004. The number of taxpayers declined by 884 from 2003 to 2004, while total tax liability declined by approximately \$80 million over this period.

**Table 21: Article 9 Number of Taxpayers and Tax Liability – 2003 and 2004**

Article 9	Tax Year 2003	Tax Year 2004
Total Number of Taxpayers	5,066	4,182
Total Tax Liability	\$770,229,198	\$690,030,377

Distribution of Article 9 Taxpayers and Tax Liability

Table 22 and Figure 6 compare the number and share of taxpayers for tax years 2003 and 2004. The number of taxpayers declined overall from year to year, with all sections except Section 185 experiencing a decrease. The largest decrease was for Section 184. The relative share of the total number of taxpayers for each section remained virtually the same over this period.

**Table 22: Total Article 9 Taxpayers by Section – 2003 and 2004**

Article 9 Tax Law Sections	Total Number of Taxpayers 2003	Total Number of Taxpayers 2004
Section 183	1,822	1,606
Section 184	1,643	1,278
Section 185	53	53
Section 186	25	22
Section 186-a	323	244
Section 186-e	1,200	979
<b>Total</b>	<b>5,066</b>	<b>4,182</b>

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

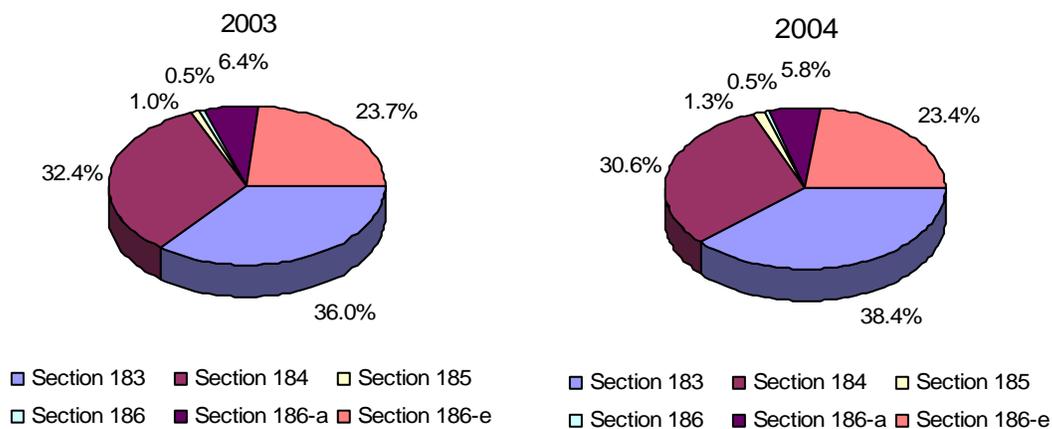
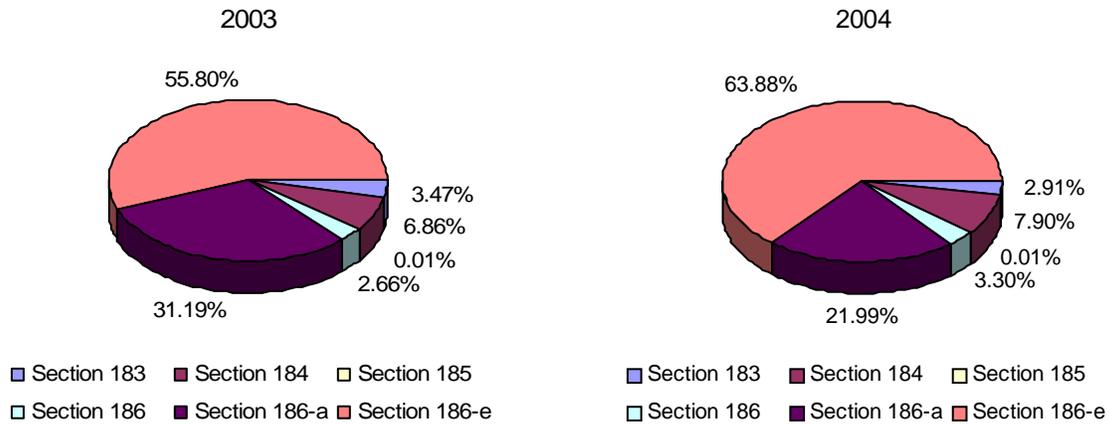


Table 23 and Figure 7 compare total tax liability and share of liability for 2003 and 2004. Tax liability grew for some sections, while it declined for others. The largest decline was for Section 186-a, due to the continued reduction in the tax rate for this section. The relative share of liability represented by Section 186-e grew from 2003 to 2004 due to the decline in liability under Section 186-a.

**Table 23: Total Article 9 Tax Liability by Section – 2003 and 2004**

Article 9 Tax Law Sections	Total Tax Liability 2003	Total Tax Liability 2004
Section 183	\$26,719,163	\$20,109,684
Section 184	52,825,672	54,508,315
Section 185	87,811	84,266
Section 186	20,525,671	22,794,271
Section 186-a	240,261,415	151,751,888
Section 186-e	429,809,466	440,781,953
<b>Total</b>	<b>\$770,229,198</b>	<b>\$690,030,377</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 2004

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:

- 7.5 percent of allocated entire net income (ENI); 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.

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### Significant Tax Law *2003*

Changes: 2003 and 2004

There were no significant Tax Law changes in Article 32 in 2003.

*2004*

There were no significant Tax Law changes in Article 32 in 2004.

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### Statistical Summary: Comparison of 2003 Versus 2004

This section summarizes tax liability data for tax years 2003 and 2004. 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 2003 and 2004.

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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 2003 and 2004, the total number of banks increased from 744 to 769. The clearinghouse/commercial bank category was the largest group of Article 32 taxpayers during this period. The number of clearinghouse/commercial banks increased from 452 in 2003 to 492 in 2004. The number of banks classified as foreign banks decreased from 200 in 2003 to 187 in 2004. The number of savings institutions also decreased, from 92 in 2003 to 90 in 2004.

*Total Tax Liability*

Total tax liability for Article 32 increased by approximately \$110 million, from \$396.5 million in 2003 to \$506.8 million in 2004. Clearinghouse/commercial banks and foreign banks saw increases in liability over this period, with the liability of clearinghouse/commercial banks increasing by over \$130 million. However, the liability of savings institutions declined significantly. The relative share of total tax liability represented by foreign banks and savings institutions decreased from 2003 to 2004, while clearinghouse/commercial banks made up a larger share of the tax in this year.

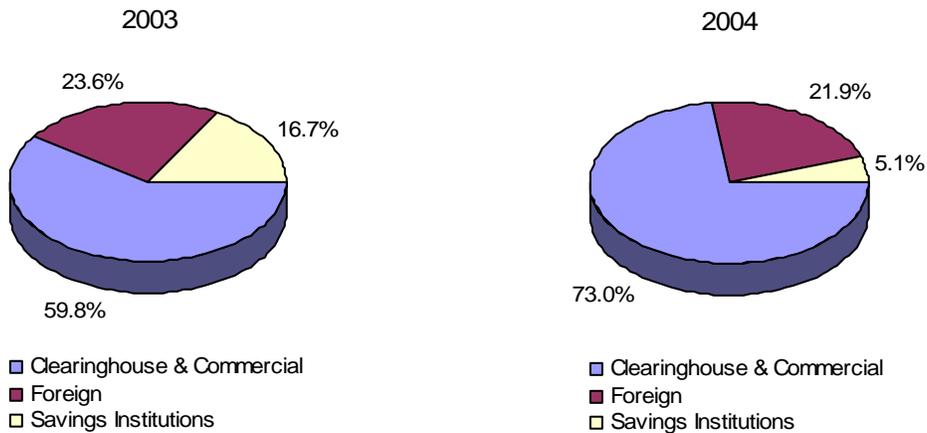
**Table 24: Number and Total Tax Liability of Article 32 Taxpayers - 2003 and 2004**

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax
2003	Clearinghouse & Commercial	452	\$236,992,649	59.8%
	Foreign	200	93,383,696	23.6%
	Savings Institutions	92	66,110,622	16.7%
	<b>Total</b>	<b>744</b>	<b>\$396,486,967</b>	<b>100.0%</b>
2004	Clearinghouse & Commercial	492	\$370,027,975	73.0%
	Foreign	187	110,762,811	21.9%
	Savings Institutions	90	26,058,403	5.1%
	<b>Total</b>	<b>769</b>	<b>\$506,849,189</b>	<b>100.0%</b>

*Shares of Total Tax*

Figure 8 shows the distribution of bank tax liability by type of bank in 2003 and 2004. The portion of bank tax liability represented by clearinghouse/commercial banks rose significantly over this period.

**Figure 8: Distribution of Article 32 Tax Liability by Bank Type – 2003 and 2004**



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.

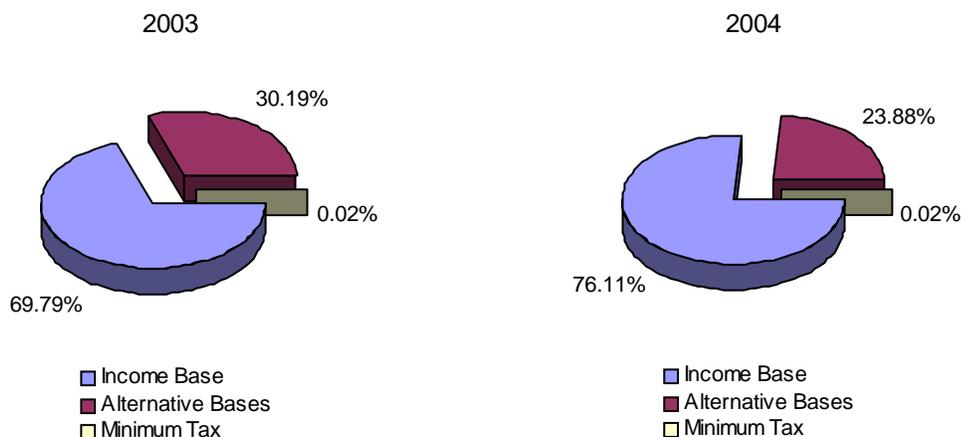
*Basis of Tax*

Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 2003 and 2004. During these two years, the portion of total tax liability attributable to the income base increased from 69.8 percent to 76.1 percent. In contrast, the portion of total tax liability attributable to the alternative bases decreased from 30.2 percent to 23.9 percent. The proportion of minimum tax filer liability remained virtually unchanged between 2003 and 2004.

**Table 25: Distribution of Article 32 Tax Liability by Basis of Tax - 2003 and 2004**

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
2003	Clearinghouse & Commercial	210	\$161,927,514	123	\$75,009,335	119	\$55,800
	Foreign	41	49,647,762	118	43,725,689	41	10,245
	Savings Institutions	47	65,126,370	11	968,452	34	15,800
	<b>Total</b>	<b>298</b>	<b>\$276,701,646</b>	<b>252</b>	<b>\$119,703,476</b>	<b>194</b>	<b>\$81,845</b>
2004	Clearinghouse & Commercial	233	\$300,031,766	112	\$69,937,409	147	\$58,800
	Foreign	51	61,238,282	100	49,515,529	36	9,000
	Savings Institutions	52	24,474,842	12	1,564,311	26	19,250
	<b>Total</b>	<b>336</b>	<b>\$385,744,890</b>	<b>224</b>	<b>\$121,017,249</b>	<b>209</b>	<b>\$87,050</b>

**Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 2003 and 2004**



**Allocated Entire Net Income**

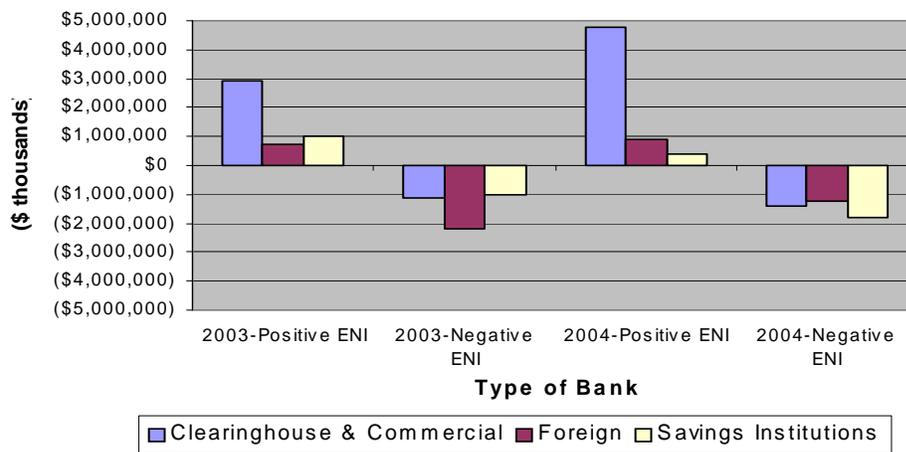
Table 26 provides data regarding the number of taxpayers with positive and negative allocated entire net income and the amount of total positive and negative allocated entire net income. These statistics indicate the number and types of banks that reported income or losses and the amount of the income and losses during the 2003 and 2004 tax years. The number of banks reporting positive allocated entire net income increased from 509 to 552. The number of banks reporting negative allocated entire net income decreased from 235 to 217.

**Table 26: Allocated Entire Net Income Under Article 32 - 2003 and 2004**

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)
2003	Clearinghouse & Commercial	333	\$2,900,215	\$8,709	119	(\$1,139,679)	(\$9,577)
	Foreign	97	702,356	7,241	103	(2,164,105)	(21,011)
	Savings Institutions	79	986,621	12,489	13	(1,022,991)	(78,692)
	<b>Total</b>	<b>509</b>	<b>\$4,589,193</b>	<b>\$9,016</b>	<b>235</b>	<b>(\$4,326,775)</b>	<b>(\$18,412)</b>
2004	Clearinghouse & Commercial	375	\$4,759,716	\$12,693	117	(\$1,391,292)	(\$11,891)
	Foreign	102	897,450	8,799	85	(1,218,578)	(14,336)
	Savings Institutions	75	387,554	5,167	15	(1,813,366)	(120,891)
	<b>Total</b>	<b>552</b>	<b>\$6,044,719</b>	<b>\$10,951</b>	<b>217</b>	<b>(\$4,423,236)</b>	<b>(\$20,384)</b>

As shown in Figure 10, the amount of positive allocated entire net income reported increased from 2003 to 2004 for clearinghouse/commercial banks and foreign banks, while it decreased for savings institutions. The amount of negative allocated entire net income reported increased for clearinghouse/commercial banks and savings institutions from 2003 to 2004, while it decreased for foreign banks.

**Figure 10: Allocated Entire Net Income by Bank Type – 2003 and 2004**



**Tax Credits Used**

Banks used \$56.4 million in tax credits in 2003 and \$48.7 million in 2004, although the overall number of credit users increased from 203 to 211. Table 27 provides statistics on the total number of banks that used tax credits in 2003 and 2004 and the value of the credits used during this time period.

The table displays individual data for the following credits for 2003 and 2004:

- 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;

Bank taxpayers also used the Long Term Care Insurance Credit, the Low Income Housing Credit, the Defibrillator Credit, and the Credit for Employing Persons With Disabilities in 2004. These credits are displayed under the category of “Other Credits”.

As displayed in Table 27, during 2003 and 2004, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. The number of credit users and the total value of the credit decreased over this period. The Mortgage Servicing Credit was also used by a large number of taxpayers in these years. The number of credit users and the value of the credit decreased from 2003 to 2004.

The number of credit users and the total value of the Investment Tax Credit for Financial Services decreased significantly from 2003 to 2004.

The value of the EZ/ZEA Tax Credits<sup>2</sup> decreased, although the number of taxpayers using these credits increased from 2003 to 2004. The number of credit users and the value of the QEZE Tax Credits<sup>2</sup> both increased over this period.

**Table 27: Credits Used by Article 32 Taxpayers in 2003 and 2004**

Credit	Number of Credit Users		Amount of Credit Used	
	2003	2004	2003	2004
Mortgage Recording Tax Credit	94	92	\$27,981,528	\$25,885,032
Mortgage Servicing Credit	28	25	8,018,442	6,973,568
Investment Tax Credit for Financial Services	17	11	6,909,315	1,480,470
EZ/ZEA Tax Credits	40	51	8,952,570	7,648,471
QEZE Tax Credits	20	25	4,492,333	6,559,832
Other Credits	4	7	26,674	180,292
<b>Total</b>	<b>203</b>	<b>211</b>	<b>\$56,380,862</b>	<b>\$48,727,665</b>

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# Endnotes

1. For an analysis of how these deductions impact tax liability, please see *2008-09 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 2004 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	709	\$34,352,326,487
Dividends & Interest Effectively Connected	57	484,996,866
Income Effectively Connected	9	11,198,003
Dividends & Interest Not Included	161	9,385,906,738
Income Taxes Paid	156	741,654,920
NYS Franchise Taxes	551	624,616,466
NYS Gains (loss)	5	879,236,793
Federal Depreciation	343	20,227,090,400
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	95	19,036,310
Other Federal Deduction - Article 9-B/9-C	4	8,154,841
Bad Debt Deduction - IRC 166/585(c)	152	4,508,356,845
20% Excess Bad Debt Deduction	6	15,487,773
Other Additions to Federal Taxable Income	71	1,412,333,996
Interest and Other Expenses Not Deducted	166	802,074,240
Allowable New York Depreciation	320	15,163,652,459
Federal Gains (loss)	6	885,034,747
Other Federal Gain (loss)	3	382,824
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	9	330,554,268
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	21	2,584,560
Money Received from FDIC/FSLIC/RTC	4	893,136,189
Interest Income from Subsidiary Capital	27	727,188,973
Dividend Income from Subsidiary Capital	94	6,591,511,555
Net Gain from Subsidiary Capital	3	428,749,745
Interest Income on Obligations of New York State	288	1,066,998,353
Adjusted Eligible Net Income of IBF	5	213,925,716
Recaptured Reserves on Losses - IRC 585(c)	10	29,564,220
Recoveries of Charged Off Loans - IRC 585	58	402,247,040
Bad Debt Deduction - 1453(h)	54	3,162,199,572
Bad Debt Deduction - 1453(i)	74	2,784,102,181
NYS Net Operating Loss Deduction	93	6,972,511,501
Other Subtractions	68	4,013,116,539
Entire Net Income	688	28,201,010,982
NY Depreciation - CT-399	4	13,440,211
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	769	1,621,483,059
Largest of 4 Bases (Tax Before Credit)	769	555,177,301
Tax Credits: Total	132	48,727,665
Tax Due	769	506,449,938
Fixed Dollar Minimum Tax on Subsidiaries	195	399,250
Total Tax Liability	769	506,849,189

\*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	336	\$38,405,698,821
Dividends & Interest Effectively Connected	33	245,763,544
Income Effectively Connected	7	10,281,868
Dividends & Interest Not Included	106	8,554,170,086
Income Taxes Paid	69	602,907,715
NYS Franchise Taxes	289	515,763,060
NYS Gains (loss)	4	-2,494,866
Federal Depreciation	196	13,638,160,166
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	58	9,658,276
Other Federal Deduction - Article 9-B/9-C	3	938,183
Bad Debt Deduction - IRC 166/585(c)	74	1,958,075,551
20% Excess Bad Debt Deduction	5	17,458,978
Other Additions to Federal Taxable Income	31	1,025,086,396
Interest and Other Expenses Not Deducted	107	112,434,630
Allowable New York Depreciation	185	10,543,928,378
Federal Gains (loss)	3	-1,625,744
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	3	310,030,784
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	12	1,484,417
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	17	508,120,799
Dividend Income from Subsidiary Capital	52	5,032,392,207
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	172	514,809,565
Adjusted Eligible Net Income of IBF	3	171,356,738
Recaptured Reserves on Losses - IRC 585(c)	5	27,702,125
Recoveries of Charged Off Loans - IRC 585	28	118,315,151
Bad Debt Deduction - 1453(h)	29	970,062,730
Bad Debt Deduction - 1453(i)	37	1,623,750,821
NYS Net Operating Loss Deduction	24	136,178,949
Other Subtractions	40	3,840,310,983
Entire Net Income	336	40,651,750,709
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	336	5,644,271,129
Largest of 4 Bases (Tax Before Credit)	336	423,320,339
Tax Credits: Total	80	37,764,451
Tax Due	336	385,555,889
Fixed Dollar Minimum Tax on Subsidiaries	123	189,000
Total Tax Liability	336	385,744,890

\*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	224	(\$2,570,762,108)
Dividends & Interest Effectively Connected	15	235,080,474
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	34	669,446,914
Income Taxes Paid	56	44,287,200
NYS Franchise Taxes	184	108,387,637
NYS Gains (loss)	d/	d/
Federal Depreciation	89	6,173,080,622
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	8	887,977
Other Federal Deduction - Article 9-B/9-C	0	0
Bad Debt Deduction - IRC 166/585(c)	65	2,402,014,805
20% Excess Bad Debt Deduction	d/	d/
Other Additions to Federal Taxable Income	31	383,586,344
Interest and Other Expenses Not Deducted	34	683,601,761
Allowable New York Depreciation	79	4,423,930,431
Federal Gains (loss)	3	886,660,491
Other Federal Gain (loss)	0	0
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	4	18,895,602
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	7	335,378
Money Received from FDIC/FSLIC/RTC	d/	d/
Interest Income from Subsidiary Capital	10	219,068,174
Dividend Income from Subsidiary Capital	28	1,372,904,414
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	85	545,257,252
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	d/	d/
Recoveries of Charged Off Loans - IRC 585	29	270,957,710
Bad Debt Deduction - 1453(h)	15	2,043,184,715
Bad Debt Deduction - 1453(i)	35	1,159,082,105
NYS Net Operating Loss Deduction	51	2,001,569,881
Other Subtractions	15	169,723,724
Entire Net Income	207	(5,520,084,716)
NY Depreciation - CT-399	3	12,213,075
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	224	(2,162,788,352)
Allocated Taxable Alternative Entire Net Income	217	(1,468,570,167)
Tax on Alternative ENI Base	73	27,082,493
Total Assets - Average Value	224	2,655,661,115,398
Money or Other Property Received from FDIC	0	0
Allocated Taxable Assets	224	1,230,655,150,179
Tax on Allocated Taxable Assets	224	123,065,512
Largest of 4 Bases (Tax Before Credit)	224	125,285,962
Tax Credits: Total	19	4,444,213
Tax Due	224	120,841,749
Fixed Dollar Minimum Tax on Subsidiaries	46	175,500
Total Tax Liability	224	121,017,249

\*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	149	(\$1,482,610,226)
Dividends & Interest Effectively Connected	9	4,152,848
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	21	162,289,738
Income Taxes Paid	31	94,460,005
NYS Franchise Taxes	78	465,769
NYS Gains (loss)	0	0
Federal Depreciation	58	415,849,612
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	29	8,490,057
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	13	148,266,489
20% Excess Bad Debt Deduction	0	0
Other Additions to Federal Taxable Income	9	3,661,256
Interest and Other Expenses Not Deducted	25	6,037,849
Allowable New York Depreciation	56	195,793,650
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	d/	d/
Money Received from FDIC/FSLIC/RTC	3	893,105,242
Interest Income from Subsidiary Capital	0	0
Dividend Income from Subsidiary Capital	14	186,214,934
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	31	6,931,536
Adjusted Eligible Net Income of IBF	0	0
Recaptured Reserves on Losses - IRC 585(c)	3	1,742,937
Recoveries of Charged Off Loans - IRC 585	d/	d/
Bad Debt Deduction - 1453(h)	10	148,952,127
Bad Debt Deduction - 1453(i)	d/	d/
NYS Net Operating Loss Deduction	18	4,834,762,671
Other Subtractions	13	3,081,832
Entire Net Income	145	(6,930,655,011)
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	209	(1,859,999,718)
Largest of 4 Bases (Tax Before Credit)	209	6,571,000
Tax Credits: Total	33	6,519,001
Tax Due	209	52,300
Fixed Dollar Minimum Tax on Subsidiaries	26	34,750
Total Tax Liability	209	87,050

\*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	450	\$33,050,096,583	171	\$1,284,559,056	88	\$17,670,848
Dividends & Interest Effectively Connected	45	472,283,857	d/	d/	10	1,275,997
Income Effectively Connected	8	11,196,865	0	0	d/	d/
Dividends & Interest Not Included	127	9,076,505,593	4	244,804,110	30	64,597,035
Income Taxes Paid	112	688,847,102	29	8,080,360	15	44,727,458
NYS Franchise Taxes	332	500,132,523	152	120,508,309	67	3,975,634
NYS Gains (loss)	5	879,236,793	0	0	0	0
Federal Depreciation	235	18,879,114,147	53	379,801,684	55	968,174,569
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	12,942,112	0	0	35	6,094,198
Other Federal Deduction - Article 9-B/9-C	4	8,154,841	0	0	0	0
Bad Debt Deduction - IRC 166/585(c)	56	2,747,946,877	61	1,319,428,168	35	440,981,800
20% Excess Bad Debt Deduction	d/	d/	3	-1,496,206	d/	d/
Other Additions to Federal Taxable Income	42	1,394,499,509	21	13,405,119	8	4,429,368
Interest and Other Expenses Not Deducted	133	658,358,348	10	139,419,389	23	4,296,503
Allowable New York Depreciation	222	14,383,168,870	44	159,677,248	54	620,806,341
Federal Gains (loss)	6	885,034,747	0	0	0	0
Other Federal Gain (loss)	d/	d/	0	0	d/	d/
Federal Income or Gain from Installment Method	d/	d/	0	0	0	0
IRC Section 78 Dividends Included	9	330,554,268	0	0	0	0
Amount Deducted as a Result of Safe Harbor Lease	0	0	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0	0	0
Wages Not Deducted Due to Jobs Credit	16	2,360,459	0	0	5	224,101
Money Received from FDIC/FSLIC/RTC	3	100,691,002	0	0	d/	d/
Interest Income from Subsidiary Capital	21	713,272,856	3	8,892,171	3	5,023,946
Dividend Income from Subsidiary Capital	71	6,404,477,164	d/	d/	22	164,187,623
Net Gain from Subsidiary Capital	3	428,749,745	0	0	0	0
Interest Income on Obligations of New York State	188	977,943,006	56	54,866,912	44	34,188,435
Adjusted Eligible Net Income of IBF	4	204,952,650	d/	d/	0	0
Recaptured Reserves on Losses - IRC 585(c)	9	29,557,298	0	0	d/	d/
Recoveries of Charged Off Loans - IRC 585	21	156,745,244	36	244,917,914	d/	d/
Bad Debt Deduction - 1453(h)	17	1,773,674,919	8	238,528,591	29	1,149,996,062
Bad Debt Deduction - 1453(i)	27	1,622,651,323	40	1,147,121,076	7	14,329,782
NYS Net Operating Loss Deduction	51	2,190,968,054	32	1,470,077,708	10	3,311,465,739
Other Subtractions	46	3,978,415,235	9	12,850,246	13	21,851,058
Entire Net Income	441	32,880,728,167	160	-127,643,476	87	-4,552,073,709
NY Depreciation - CT-399	3	6,670,138	0	0	d/	d/
NY Optional Depreciation Gain/Loss	0	0	0	0	0	0
Allocated Taxable Entire Net Income	492	3,368,423,730	187	-321,128,380	90	-1,425,812,291
Largest of 4 Bases (Tax Before Credit)	492	409,354,023	187	112,472,694	90	33,350,584
Tax Credits: Total	86	39,676,101	6	1,715,133	40	7,336,431
Tax Due	492	369,678,224	187	110,757,561	90	26,014,153
Fixed Dollar Minimum Tax on Subsidiaries	152	349,750	7	5,250	36	44,250
Total Tax Liability	492	370,027,975	187	110,762,811	90	26,058,403

\*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	511	\$9,415,992,249	198	\$24,936,334,238
Dividends & Interest Effectively Connected	22	138,155,539	35	346,841,327
Income Effectively Connected	4	603,165	5	10,594,838
Dividends & Interest Not Included	70	729,826,500	91	8,656,080,238
Income Taxes Paid	113	306,135,387	43	435,519,533
NYS Franchise Taxes	393	192,334,428	158	432,282,038
NYS Gains (loss)	d/	d/	3	882,059,529
Federal Depreciation	193	6,086,736,321	150	14,140,354,079
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	29	1,999,565	66	17,036,745
Other Federal Deduction - Article 9-B/9-C	3	7,261,435	d/	d/
Bad Debt Deduction - IRC 166/585(c)	89	1,756,448,329	63	2,751,908,516
20% Excess Bad Debt Deduction	4	17,114,575	d/	d/
Other Additions to Federal Taxable Income	45	790,318,875	26	622,015,121
Interest and Other Expenses Not Deducted	67	684,776,489	99	117,297,751
Allowable New York Depreciation	174	3,626,067,368	146	11,537,585,091
Federal Gains (loss)	d/	d/	4	886,661,710
Other Federal Gain (loss)	d/	d/	d/	d/
Federal Income or Gain from Installment Method	d/	d/	0	0
IRC Section 78 Dividends Included	d/	d/	8	330,553,908
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	7	927,127	14	1,657,433
Money Received from FDIC/FSLIC/RTC	d/	d/	3	893,105,242
Interest Income from Subsidiary Capital	10	36,371,811	17	690,817,162
Dividend Income from Subsidiary Capital	17	404,550,891	77	6,186,960,664
Net Gain from Subsidiary Capital	0	0	3	428,749,745
Interest Income on Obligations of New York State	155	246,099,420	133	820,898,933
Adjusted Eligible Net Income of IBF	d/	d/	3	203,170,551
Recaptured Reserves on Losses - IRC 585(c)	d/	d/	8	2,812,117
Recoveries of Charged Off Loans - IRC 585	43	293,176,653	15	109,070,387
Bad Debt Deduction - 1453(h)	27	1,084,598,907	27	2,077,600,665
Bad Debt Deduction - 1453(i)	50	1,355,776,730	24	1,428,325,451
NYS Net Operating Loss Deduction	62	1,793,796,556	31	5,178,714,945
Other Subtractions	31	32,908,892	37	3,980,207,647
Entire Net Income	493	9,845,374,513	195	18,355,636,469
NY Depreciation - CT-399	d/	d/	3	6,670,138
NY Optional Depreciation Gain/Loss	0	0	0	0
Allocated Taxable Entire Net Income	570	19,059,752	199	1,602,423,307
Largest of 4 Bases (Tax Before Credit)	570	172,275,410	199	382,901,891
Tax Credits: Total	45	4,096,033	87	44,631,632
Tax Due	570	168,179,429	199	338,270,509
Fixed Dollar Minimum Tax on Subsidiaries	0	0	195	399,250
Total Tax Liability	570	168,179,429	199	338,669,760

\*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  
2004

New York imposes a franchise tax on insurance corporations under Article 33 of the Tax Law. There are two components of the tax: (1) an income tax based on the higher of four bases plus a tax on subsidiary capital; and (2) a tax based on gross direct premiums written on risks or residents located in the State. Life insurance corporations are subject to both the income tax component and the premiums tax. Non-life insurance corporations are subject only to the tax on premiums.

The income tax component is based on one of four alternative bases. The total income tax equals the alternative that results in the largest tax, plus an additional 0.08 percent tax on subsidiary capital allocated to New York. The four bases are:

- 7.5 percent of allocated entire net income; or
- 1.6 mill on allocated business and investment capital; or
- 9 percent of entire net income plus officers' salaries less specified deductions (alternative base); or
- A fixed dollar minimum tax of \$250.

The second component of the Article 33 franchise tax is a tax on gross premiums, less return premiums thereon, written on risks located or resident in New York. The rate of the tax on premiums varies according to the type of risk covered by a premium. However, accident and health premiums are taxed at different rates dependent on the type of insurer. A 0.7 percent tax rate applies to all premiums written by life insurance corporations, including premiums on accident and health contracts. A 1.75 percent tax rate applies to premiums on accident and health contracts written by non-life insurance corporations. A 2.0 percent tax rate applies to all other premiums written by non-life insurers.

Life insurance corporations doing business within and without the State allocate the entire net income, capital and alternative bases to New York

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based on the ratios of premiums and wages, earned or paid in New York to those earned or paid everywhere. Premiums are weighted nine times, wages once.

In computing tax before credits, life insurance corporations add the tax on gross premiums to the highest of the four alternative taxes. The limitation on tax provides that the total of the two components cannot be greater than 2 percent of taxable premiums. The floor limitation provides that the total of the two components cannot be less than 1.5 percent of taxable premiums.

Empire Zone and Zone Equivalent Area (EZ/ZEA) tax credits must be taken after the floor limitation is applied but before the limitation on tax is applied. All other credits may be applied against the tax due after these limitations. Certain taxpayers may report tax due before the limitations, but have a limitation on tax of zero, and so report zero tax before credits

Tax before credits for non-life insurance corporations is the higher of the tax on gross premiums or a fixed dollar minimum tax of \$250.

Major changes to the structure of the franchise tax on insurance corporations were enacted as part of the 2003-04 State Budget. See Significant Tax Law Changes in 2003 on the next page and Appendix A for more details.

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## Significant Tax Law Changes: 2003 and 2004

*2003*

- The income tax component of the franchise tax was eliminated for non-life insurance corporations. The rate of tax on accident and health premiums received by non-life insurers was increased from 1 percent to 1.75 percent, and the rate of tax on other premiums received by non-life insurers was increased from 1.3 percent to 2 percent. The limitation on tax was also repealed for non-life insurers. These changes were effective for taxable years beginning on or after January 1, 2003.
- A floor limitation was added for life insurance corporations equal to 1.5 percent of taxable premiums effective for taxable years beginning on or after January 1, 2003.

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2004

There were no significant Tax Law changes in Article 33 in 2004.

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Statistical Summary:  
Comparison of 2003  
Versus 2004

This section provides tax return data for the 2003 and 2004 tax years. The tables generally provide statistics for three separate categories of insurance corporations and for all insurance corporations. The three categories are life insurance corporations, property and casualty insurance corporations, and other insurance corporations (non-life insurers such as accident and health, title, mortgage, financial guaranty, and reciprocal insurers).

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Number of Taxpayers  
and Total Tax Liability

*Number of Taxpayers*

Table 34 shows the number of taxpayers subject to Article 33 in 2003 and 2004, as well as total tax liability. The overall number of taxpayers increased by 37 from 2003 to 2004. Each of the three category of insurers increased in number.

*Total Tax Liability*

Total tax liability increased by approximately \$70 million from 2003 to 2004. Life insurers experienced the largest increase in total liability, more than \$40 million. Liability for property and casualty insurers increased by almost \$10 million, while liability for other non-life insurers increased by almost \$20 million.

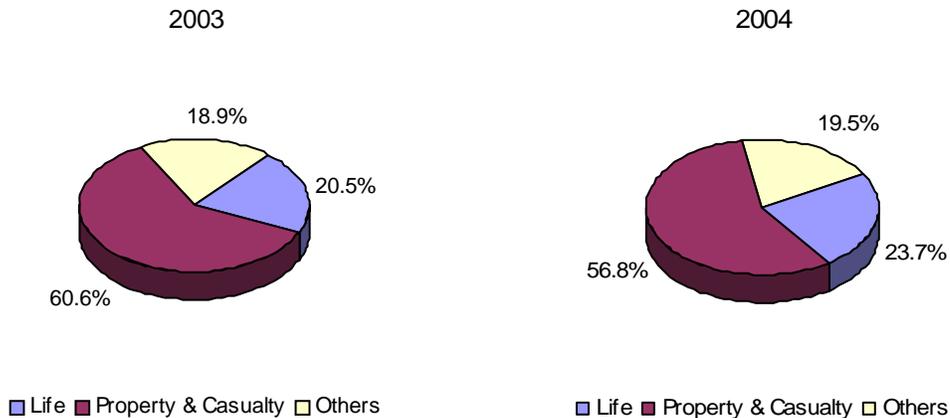
**Table 34: Article 33 Total Tax Liability - 2003 and 2004**

Tax Year	Insurance Category	Number of Taxpayers	Total Tax Liability	Share of Total Tax Liability
2003	Life	197	\$165,652,288	20.5%
	Property & Casualty	852	490,162,673	60.6%
	Others	83	153,114,278	18.9%
	<b>Total</b>	<b>1,132</b>	<b>\$808,929,239</b>	<b>100.0%</b>
2004	Life	214	\$208,433,047	23.7%
	Property & Casualty	869	498,884,856	56.8%
	Others	86	171,721,015	19.5%
	<b>Total</b>	<b>1,169</b>	<b>\$879,038,918</b>	<b>100.0%</b>

*Shares of Total Tax*

Figure 11 shows the distribution of insurance tax liability by type of bank in 2003 and 2004. The portion of insurance tax liability represented by property & casualty insurers declined over this period, while that of the other two categories increased.

**Figure 11: Distribution of Article 33 Tax Liability by Type of Insurer – 2003 and 2004**



**Tax Liability by Domicile**

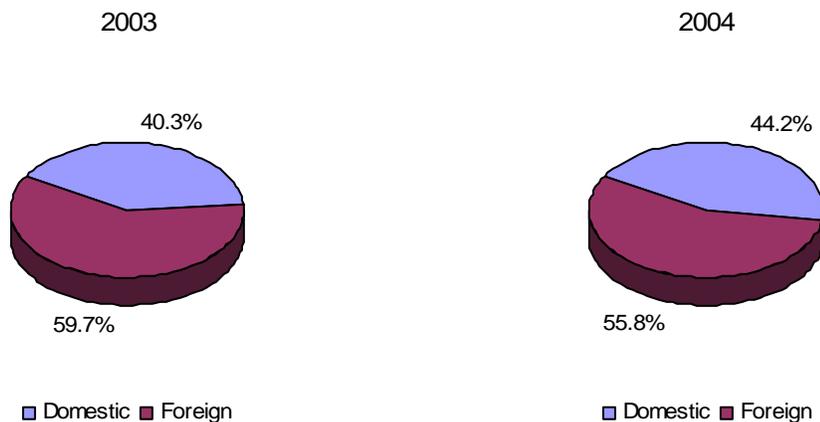
Table 35 shows the breakdown of Article 33 taxpayers by domicile. The table shows that foreign insurers accounted for nearly three-quarters of the total number of Article 33 taxpayers in both 2003 and 2004. The greatest ratio of foreign to domestic insurers occurred in the category of property and casualty. In both years, the number of foreign insurers in each of the three categories exceeded the number of domestic insurers. Liability for foreign property and casualty insurers was much greater in both years than for domestics. Domestic insurers represented most of the liability for the other two categories of insurer.

Figure 12 shows that foreign insurers also represented the majority of total tax liability in 2003 and 2004, accounting for close to sixty percent of liability in both years.

**Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers - 2003 and 2004**

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Number of Foreign Companies	Liability of Foreign Companies
2003	Life	93	\$91,314,167	104	\$74,338,121
	Property & Casualty	170	100,018,890	682	390,143,783
	Others	35	134,906,564	48	18,207,714
	<b>Total</b>	<b>298</b>	<b>\$326,239,621</b>	<b>834</b>	<b>\$482,689,618</b>
2004	Life	95	\$123,727,644	119	\$84,705,403
	Property & Casualty	165	112,128,504	704	386,756,352
	Others	35	152,428,291	51	19,292,724
	<b>Total</b>	<b>295</b>	<b>\$388,284,439</b>	<b>874</b>	<b>\$490,754,479</b>

**Figure 12: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 2003 and 2004**



Tax Liability for Life Insurers

*Number of Taxpayers and Liability by Basis of Tax*

Table 36 presents data for the tax liability of life insurers in 2003 and 2004 by basis of tax.

The table shows that in both 2003 and 2004 about half of life insurers determined their tax liability on the entire net income base. More than one quarter of life insurers paid on the alternative and capital bases in each of these years as well. Life insurers paying on the fixed dollar minimum tax base also constituted a significant portion of the population.

The portion of total tax liability for life insurers paying on the entire net income base rose significantly, from 69 percent in 2003 to 84 percent in 2004. The portion of total tax liability from the alternative and capital bases dropped by half from 2003 to 2004. The fixed dollar minimum tax base accounted for less than one percent of total tax liability in each year. Total tax liability increased by about \$43 million from 2003 to 2004, largely due to an increase in liability for taxpayers on the entire net income base.

Although for reasons of confidentiality data for the alternative base is grouped together with the capital base, the capital base accounts for virtually all taxpayers and tax liability in this combined category for 2003. There were no taxpayers on the alternative base in 2004.

**Table 36: Article 33 Basis of Tax Liability for Life Insurers - 2003 and 2004**

<b>Tax Year</b>	<b>Basis of Tax</b>	<b>Number of Taxpayers</b>	<b>Total Tax Liability</b>	<b>Share of Total Tax Liability</b>
2003	Entire Net Income	100	\$114,078,476	68.87%
	Minimum Tax	41	110,923	0.07%
	Alternative and Capital Taxes	56	51,462,889	31.07%
	<b>Total</b>	<b>197</b>	<b>\$165,652,288</b>	<b>100.00%</b>
2004	Entire Net Income	111	\$175,417,678	84.16%
	Minimum Tax	47	169,858	0.08%
	Alternative and Capital Taxes	56	32,845,511	15.76%
	<b>Total</b>	<b>214</b>	<b>\$208,433,047</b>	<b>100.00%</b>

Tax Liability for Non-life Insurers

*Number of Taxpayers and Liability by Basis of Tax*

Table 37 shows total tax liability for property and casualty and other non-life insurers in 2003 and 2004 by basis of tax. The table shows that taxpayers that paid on the premiums tax base represented a large portion of the total number of taxpayers for both categories of insurer. Taxpayers on the premiums base also represented nearly all the total tax liability. The total number of property and casualty insurers was about ten times the number of other non-life insurers, and represented three times the total tax liability.

**Table 37: Article 33 Basis of Tax Liability for Non-life Insurers in 2003 and 2004**

Tax Year	Basis of Tax	Property & Casualty		Others	
		Number of Taxpayers	Total Tax Liability	Number of Taxpayers	Total Tax Liability
2003	Premiums	555	\$490,088,423	55	\$153,107,278
	Minimum Tax	297	74,250	28	7,000
	<b>Total</b>	<b>852</b>	<b>\$490,162,673</b>	<b>83</b>	<b>\$153,114,278</b>
2004	Premiums	587	\$498,814,859	53	\$171,712,765
	Minimum Tax	282	69,997	33	8,250
	<b>Total</b>	<b>869</b>	<b>\$498,884,856</b>	<b>86</b>	<b>\$171,721,015</b>

Premiums Based Tax

*Amounts and Shares of Tax by Insurance Category*

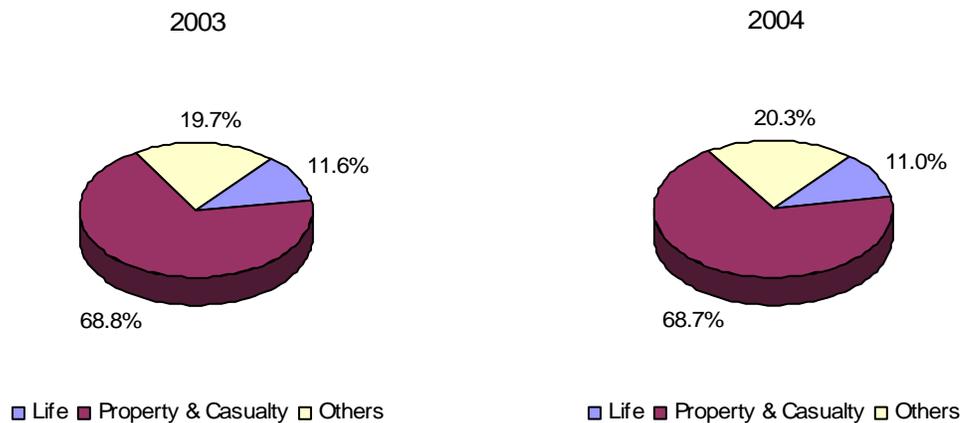
Table 38 and Figure 13 present data for the premiums based component of the Article 33 tax, which is paid by all insurers. The number of taxpayers with premiums tax liability went up slightly from 2003 to 2004, as did the total amount of taxable premiums. The total premiums tax went up by more than \$50 million over these years, with each category of insurer experiencing an increase.

The share of total premiums tax for each insurance category remained relatively the same from 2003 to 2004. Property & casualty insurers paid nearly 70 percent of the premiums tax in both years.

**Table 38: Article 33 Premiums Tax - 2003 and 2004**

Tax Year	Insurance Category	Number of		Premiums Tax	Share of Premiums Tax
		Taxpayers	Taxable Premiums		
2003	Life	144	\$13,284,293,162	\$92,990,044	11.6%
	Property & Casualty	579	27,673,367,081	551,940,189	68.8%
	Others	57	8,710,769,055	157,808,517	19.7%
	<b>Total</b>	<b>780</b>	<b>\$49,668,429,298</b>	<b>\$802,738,750</b>	<b>100.0%</b>
2004	Life	149	\$13,497,584,165	\$94,483,081	11.1%
	Property & Casualty	613	29,444,806,269	587,354,127	68.7%
	Others	54	9,605,157,365	173,320,965	20.3%
	<b>Total</b>	<b>816</b>	<b>\$52,547,547,799</b>	<b>\$855,158,173</b>	<b>100.0%</b>

**Figure 13: Distribution of Article 33 Premiums Tax Amounts by Type of Insurer – 2003 and 2004**



**Tax Before the Limitations for Life Insurers**

*Amounts and Shares of Tax by Basis of Tax*

Table 39 shows the composition of tax before the limitations for life insurers by basis of tax liability. The table shows that in both 2003 and 2004, the income based component of the tax made up a majority of the total tax before the limitations. The amount of income tax increased by almost \$100 million from 2003 to 2004, while the amount of premiums tax increased by only a small amount. This contributed to a large overall increase in total tax before the limitations. In both 2003 and 2004, the vast majority of both the income tax and premiums tax was paid by life insurers on the entire net income base.

The overall portion of tax due before the limitations attributable to the income based tax rose from 64 percent in 2003 to 74 percent in 2004. For taxpayers on the entire net income base, the income tax made up a large portion of their tax before the limitations.

For taxpayers on the minimum tax base, the reverse was true. For taxpayers on the alternative and capital bases, the premiums tax was greater in 2003, while the income tax was greater in 2004.

**Table 39: Article 33 Tax Before the Limitations for Life Insurers - 2003 and 2004**

Tax Year	Basis of Tax	Amount of Income Based Tax	Share of Tax from Income Base	Amount of Premiums Based Tax	Share of Tax from Premiums Base	Total Tax Before the Limitations
2003	Entire Net Income	\$141,755,918	68.4%	\$65,578,728	31.6%	\$207,334,646
	Minimum Tax	10,250	16.6%	51,519	83.4%	61,769
	Alternative and Capital Taxes	25,843,016	48.6%	27,359,797	51.4%	53,202,813
	<b>Total</b>	<b>\$167,609,184</b>	<b>64.3%</b>	<b>\$92,990,044</b>	<b>35.7%</b>	<b>\$260,599,228</b>
2004	Entire Net Income	\$239,492,331	75.6%	\$77,359,129	24.4%	\$316,851,460
	Minimum Tax	11,750	12.9%	79,258	87.1%	91,008
	Alternative and Capital Taxes	25,330,709	59.8%	17,044,694	40.2%	42,375,403
	<b>Total</b>	<b>\$264,834,790</b>	<b>73.7%</b>	<b>\$94,483,081</b>	<b>26.3%</b>	<b>\$359,317,871</b>

Limitations on Tax  
Before Credits for Life  
Insurers

*Effect of Limitations by Basis of Tax*

Table 40 shows the effect of the floor limitation and the limitation on tax on the tax before credits of life insurers in 2003 and 2004.

A total of 58 taxpayers were subject to the floor limitation in 2004. These taxpayers were required to raise their tax by an aggregate amount of \$23 million due to the floor, a decrease of about \$5 million from 2003. Most of the effect of the floor limitation in 2004 was due to taxpayers on the entire net income tax base. A total of 125 taxpayers were subject to the limitation on tax in 2004. These taxpayers were required to lower their tax by an aggregate total of \$140 million, nearly double the amount in 2003. Most of the effect of the limitation on tax was due to taxpayers on the entire net income tax base. The net effect of the two limitations was a reduction in tax before credits of about \$117 million.

Empire Zone and Zone Equivalent Area (EZ/ZEA) credits are applied after the floor limitation but before the limitation on tax. The value of these credits for life insurers was minimal in 2003, and zero in 2004, and so their effect has not been included in the table. Disclosure provisions also prohibit listing the number of taxpayers using these credits or the amount of credit used.

**Table 40: Article 33 Limitations on Tax Before Credits for Life Insurers in 2003 and 2004**

Tax Year	Basis of Tax	Total Tax	Floor Limitation 1/		Limitation on Tax 2/		Total Tax
		Before	Number of	Effect of	Number of	Value of	Before
		Limitations	Taxpayers	Floor	Taxpayers	Limitation	Credits
2003	Enitre Net Income	\$207,334,646	23	\$12,729,605	57	\$65,156,138	\$154,854,113
	Minimum Tax	61,769	3	58,082	36	8,928	110,923
	Alternative and Capital Taxes	53,202,813	33	16,613,499	15	8,884,695	60,931,617
	<b>Total</b>	<b>\$260,599,228</b>	<b>59</b>	<b>\$29,401,186</b>	<b>108</b>	<b>\$74,049,761</b>	<b>\$215,896,653</b>
2004	Enitre Net Income	\$316,851,460	22	\$12,947,469	65	\$125,713,684	\$204,085,245
	Minimum Tax	91,008	5	89,301	42	10,451	169,858
	Alternative and Capital Taxes	42,375,403	31	9,519,053	18	14,067,792	37,826,664
	<b>Total</b>	<b>\$359,317,871</b>	<b>58</b>	<b>\$22,555,823</b>	<b>125</b>	<b>\$139,791,927</b>	<b>\$242,081,767</b>

1/ This column displays the number of taxpayers whose tax before credits was determined based on the floor limitation and the amount by which the floor increased their tax before credits. The floor limitation equals 1.5 percent of the taxpayer's taxable premiums.

2/ This column displays the number of taxpayers whose tax before credits was determined based on the limitation on tax and the amount by which the limitation decreased their tax before credits. The limitation equals 2.0 percent of the taxpayer's gross premiums.

**Value of Tax Credits**

*Aggregate Values of Tax Credits<sup>1</sup>*

The number of taxpayers using credits decreased, from 368 in 2003 to 366 in 2004. The value of credits used by taxpayers grew by about \$7 million from 2003 to 2004. The use of tax credits by life insurers dropped by \$17 million over this period. Most tax credit usage is still due to property and casualty insurers, with tax credits for this category growing by \$27 million. The total Value of Tax Credits for life insurers does not include Empire Zone and Zone Equivalent Area (EZ/ZEA) credits because of the fact that these credits are applied before the limitation on tax.

*Values of Individual Tax Credits*

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 2003 and 2004. The value of this credit declined slightly in 2004. The Retaliatory Tax Credit, which may only be taken by domestic companies, had the greatest value of any credit in these years. The value of the credit grew by about \$10 million for property and casualty insurers, while declining by a little more than this amount for life insurers.

The number of credit users and the value of the CAPCO Credit decreased from 2003 to 2004. The use of this credit has grown significantly since its introduction in 1999, but declined in 2004 for the first time. There was no increase in the aggregate statewide credit limit in 2003 or 2004, as there had been in prior tax years.

For the first time since its introduction in 2001, a significant number of taxpayers took the QEZE Tax Reduction Credit in 2004. The credit was taken by seven taxpayers and had a total value of \$15 million.

Article 33 taxpayers also used the Defibrillator Credit and the QEZE Real Property Tax Credit in 2004. The value of these credits was minimal or close to minimal. However, disclosure provisions prohibit listing the number of taxpayers or the amount of credit used.

**Table 41: Article 33 Value of Tax Credits - 2003 and 2004**

Tax Year	Insurance Category	Total Tax Before Credits	Number of Credit Users 1/	Value of Tax Credits	Total Tax Liability
2003	Life	\$215,896,653	45	\$50,244,365	\$165,652,288
	Property & Casualty	552,012,506	307	61,849,816	490,162,673
	Others	157,815,253	16	4,700,975	153,114,278
	<b>Total</b>	<b>\$925,724,412</b>	<b>368</b>	<b>\$116,795,156</b>	<b>\$808,929,239</b>
2004	Life	\$242,081,767	39	\$33,648,724	\$208,433,047
	Property & Casualty	587,422,430	314	88,537,676	498,884,856
	Others	173,329,029	13	1,608,018	171,721,015
	<b>Total</b>	<b>\$1,002,833,226</b>	<b>366</b>	<b>\$123,794,418</b>	<b>\$879,038,918</b>

1/ 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 41A: Retaliatory Tax Credit and CAPCO Credit: Number of Credit Users and Amount of Credit Used - 2003 and 2004**

Tax Year	Credit	Life Insurers		Property & Casualty		Others	
		Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
2003	Retaliatory Tax Credit	23	\$32,524,282	33	\$14,115,849	7	\$3,198,026
	CAPCO Credit	34	\$17,628,457	20	\$6,520,495	5	\$1,420,944
2004	Retaliatory Tax Credit	23	\$20,608,444	42	\$25,204,242	5	\$648,988
	CAPCO Credit	26	\$12,935,959	19	\$6,213,631	5	\$862,368

**Table 41B: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 2003 and 2004**

Tax Year	Number of Credit Users	Amount of Credit Used
2003	275	\$40,435,793
2004	273	\$40,228,215

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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 2004 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 42: Selected Tax Return Items for all Article 33 Life Insurers\***

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	185	\$18,865,785,875
Dividends Received Deduction	109	2,330,408,346
Dividends or Interest Income Not Included	51	94,458,799
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	131	207,434,964
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	34	711,146,423
Other Additions	22	1,580,091,324
Total Additions	188	23,803,391,759
Income from Subsidiary Capital	19	494,835,697
50% of Dividends	80	1,886,517,544
Gain on Installment Sales	0	0
NY Net Operating Loss	18	780,562,832
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	33	556,310,519
Other Subtractions	18	1,150,903,723
Total Subtractions	110	4,869,130,315
Entire Net Income	184	18,934,261,473
Allocated Entire Net Income	164	2,540,489,965
Tax on Entire Net Income	137	242,311,958
Allocated Subsidiary Capital	22	1,746,712,402
Tax on Subsidiary Capital	21	1,397,369
Life Insurance Premiums	144	8,122,213,820
Accident & Health Premiums	115	5,364,433,810
Other Insurance Premiums	12	10,936,534
Life Insurance Company Premiums	149	13,497,584,165
Tax on Life Company Premiums	149	94,483,081
Tax Before Limitations	214	359,317,871
Tax Floor	147	202,212,481
Limitation on Tax	155	298,923,774
Tax Before Credits	155	242,081,767
Tax Credits	39	33,648,724
Tax Due	155	208,433,047

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

d/ Tax Law provisions prohibit disclosure of data.

**Table 43: Selected Tax Return Items for Article 33 Life Insurers - Entire Net Income Filers\***

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	110	\$19,867,727,969
Dividends Received Deduction	64	1,638,440,920
Dividends or Interest Income Not Included	31	78,584,221
Interest to Stockholders	0	0
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	89	174,442,300
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	23	678,203,355
Other Additions	17	1,542,210,117
Total Additions	111	23,993,672,904
Income from Subsidiary Capital	14	416,486,916
50% of Dividends	49	1,195,495,917
Gain on Installment Sales	0	0
NY Net Operating Loss	7	79,351,790
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)	23	540,150,011
Other Subtractions	12	1,098,554,943
Total Subtractions	67	3,330,039,577
Entire Net Income	111	20,663,633,327
Allocated Entire Net Income	111	3,177,975,798
Tax on Entire Net Income	111	238,348,183
Allocated Subsidiary Capital	13	1,430,181,718
Tax on Subsidiary Capital	12	1,144,145
Life Insurance Premiums	92	6,700,234,136
Accident & Health Premiums	75	4,342,806,792
Other Insurance Premiums	7	8,263,794
Life Insurance Company Premiums	94	11,051,304,722
Tax on Life Company Premiums	94	77,359,129
Tax Before Limitations	111	316,851,460
Tax Floor	94	165,864,405
Limitation on Tax	100	240,582,689
Tax Before Credits	100	204,085,245
Tax Credits	27	28,667,569
Tax Due	100	175,417,678

\*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 44: Selected Tax Return Items for Article 33 Life Insurers - Minimum Tax Filers\***

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	23	\$690,893,631
Dividends Received Deduction	13	166,895,319
Dividends or Interest Income Not Included	5	1,057,234
Interest to Stockholders	0	0
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	0	0
NYS Franchise Taxes	3	253,825
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	d/	d/
Other Additions	d/	d/
Total Additions	23	861,496,077
Income from Subsidiary Capital	0	0
50% of Dividends	6	1,482,418
Gain on Installment Sales	0	0
NY Net Operating Loss	0	0
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)	d/	d/
Other Subtractions	d/	d/
Total Subtractions	6	3,791,023
Entire Net Income	23	857,705,054
Allocated Entire Net Income	3	2,499
Tax on Entire Net Income	3	187
Allocated Subsidiary Capital	0	0
Tax on Subsidiary Capital	0	0
Life Insurance Premiums	6	11,209,528
Accident & Health Premiums	5	113,095
Other Insurance Premiums	d/	d/
Life Insurance Company Premiums	6	11,322,632
Tax on Life Company Premiums	6	79,258
Tax Before Limitations	47	91,008
Tax Floor	6	169,839
Limitation on Tax	6	226,571
Tax Before Credits	6	169,858
Tax Credits	0	0
Tax Due	6	169,858

\*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 45: Selected Tax Return Items for Article 33 Life Insurers - Alternative and Capital Base Filers\***

Item	Alternative and Capital Bases	
	Number	Amount
Federal Taxable Income Before NOL	52	-\$1,692,835,725
Dividends Received Deduction	32	525,072,107
Dividends or Interest Income Not Included	15	14,817,344
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	0	0
NYS Franchise Taxes	39	32,738,839
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	10	32,661,481
Other Additions	3	35,766,736
Total Additions	54	-1,051,777,222
Income from Subsidiary Capital	5	78,348,781
50% of Dividends	25	689,539,209
Gain on Installment Sales	0	0
NY Net Operating Loss	11	701,211,042
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)	9	16,082,795
Other Subtractions	4	50,117,888
Total Subtractions	37	1,535,299,715
Entire Net Income	50	-2,587,076,908
Allocated Entire Net Income	50	-637,488,332
Tax on Entire Net Income	23	3,963,588
Total Capital	56	396,668,690,367
Subsidiary Capital	18	5,679,220,584
Business & Investment Capital	56	390,989,469,783
Adjusted Business & Investment Capital	56	83,979,670,488
Allocated Business & Investment Capital	56	15,673,427,522
Tax on Business & Investment Capital Base	56	25,077,482
Alternative Tax Base	32	-71,847,762
Tax on Alternative Base	21	2,436,418
Allocated Subsidiary Capital	9	316,530,684
Tax on Subsidiary Capital	9	253,224
Life Insurance Premiums	46	1,410,770,156
Accident & Health Premiums	35	1,021,513,923
Other Insurance Premiums	4	2,672,731
Life Insurance Company Premiums	49	2,434,956,811
Tax on Life Company Premiums	49	17,044,694
Tax Before Limitation	56	42,375,403
Tax Floor	47	36,178,237
Limitation on Tax	49	58,114,514
Tax Before Credits	49	37,826,664
Tax Credits	12	4,981,155
Tax Due	49	32,845,511

\*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 46: Selected Tax Return Items for all Article 33 Property & Casualty Insurers\***

Item	Total	
	Number	Amount
<b>Premiums Tax Base Filers</b>		
Accident & Health Company Premiums	63	\$616,741,333
Tax On Accident & Health Company Premiums	63	10,792,966
Other Nonlife Insurance Premiums	581	28,827,953,010
Tax on Other Nonlife Premiums	581	576,558,959
Total Premiums Tax	587	587,351,930
Tax Before Credits	587	587,351,930
Tax Credits	311	88,537,173
<b>Tax Due</b>	<b>578</b>	<b>498,814,859</b>
<b>Minimum Tax Base Filers</b>		
Accident & Health Company Premiums	3	\$14,184
Tax On Accident & Health Company Premiums	3	248
Other Nonlife Insurance Premiums	26	97,742
Tax on Other Nonlife Premiums	24	1,951
Total Premiums Tax	26	2,197
Tax Before Credits	282	70,500
Tax Credits	3	503
<b>Tax Due</b>	<b>280</b>	<b>69,997</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 47: Selected Tax Return Items for all Article 33 Other Non-life Insurers\***

Item	Total	
	Number	Amount
<b>Premiums Tax Base Filers</b>		
Accident & Health Company Premiums	16	\$7,512,872,097
Tax On Accident & Health Company Premiums	16	131,475,262
Other Nonlife Insurance Premiums	37	2,092,275,964
Tax on Other Nonlife Premiums	37	41,845,517
Total Premiums Tax	53	173,320,779
Tax Before Credits	53	173,320,779
Tax Credits	13	1,608,018
<b>Tax Due</b>	<b>53</b>	<b>171,712,765</b>
<b>Minimum Tax Base Filers</b>		
Accident & Health Company Premiums	0	\$0
Tax On Accident & Health Company Premiums	0	0
Other Nonlife Insurance Premiums	d/	d/
Tax on Other Nonlife Premiums	d/	d/
Total Premiums Tax	d/	d/
Tax Before Credits	33	8,250
Tax Credits	0	0
<b>Tax Due</b>	<b>33</b>	<b>8,250</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.



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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 31st of the current year. For example, the 2004 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with filing periods beginning January 2004 through December 2004. 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 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. The Internal Revenue Service (IRS) asks taxpayers to identify their Principal Business Activity using these codes for federal tax purposes. 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 sub-sectors in this report. Only data from certain selected industry sub-sectors has been presented in this report. As a result, data presented in tables for sub-sectors may not necessarily add to the appropriate two-digit industry sector totals. NAICS coding expands into much more detail by going as far as the six-digit level. This can be highly specific by activity or product classification. For the purposes of this report, this level of detail is not required.

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

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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.

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Data Terms/  
Descriptions

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 only subject to the fixed dollar minimum tax base.

“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 - \$10,000, 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. Any taxpayers that allocate their income are not classified as true minimum taxpayers.

Tax Liability

Tax liability data are compiled in the aggregate, by sector of industry. Data includes the respective shares that each sector of industry represents in relation to all taxpayers as well as the average liability per taxpayer for each sector. Tax liability data in Tables 1-12, as well as corresponding charts, includes the fixed dollar minimum tax on subsidiaries.

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 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 first 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 2004*, 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. The 2004 report is the first in which data for Section 185 is included.

Section 183 Franchise Tax on Transportation and Transmission Corporations and Associations

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

Section 185 Franchise Tax on Cooperative Agricultural Corporations

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.

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.

Article 9 Data by Industry

For the 2004 report, the industry data for Article 9 presented in Appendix D has been revised. Data is no longer presented in separate tables for each section of law. These tables have now been consolidated into Table D3, which shows the number of taxpayers for each section of Article 9 on one table, and Table D4 which does the same for total tax liability.

Tables D3 and D4 break out Article 9 data for the seven separate industry groups which had at least fifty Article 9 taxpayers in 2004. These groups are identified based on their classification at the three-digit NAICS coding level. Industry groups which had less than fifty taxpayers at the three-digit level are combined in the category of "Other Industries."

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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 group.

Alternative Bases

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

Fixed Dollar Minimum Taxpayers

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

### Allocated Entire Net Income (ENI)

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

### Table 27: Credits Used by Article 32 Taxpayers

Table 27 displays data by credit for tax credits used by Article 32 taxpayers in 2003 and 2004. Data is displayed for an individual credit if that credit is used by three or more taxpayers in both years. Credits that do not meet this requirement are grouped under the category of Other Credits. The disclosure requirements of the Tax Law prohibit displaying data attributable to less than three taxpayers. The Total line in the table includes all credit users and credit used. Prior to the 2004 report, Table 27 listed only those credits that met the disclosure requirements, and the Total line included only those credits displayed in the table.

### 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

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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.

#### 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.

#### Low Income Housing Credit

A taxpayer may take a credit for a long-term commitment to low income housing, depending on the applicable percentage of the qualified basis of each building. The credit is claimed at 10 percent per year over ten years. Any unused credit may be carried forward. The aggregate statewide total credit available in 2004 was \$4 million.

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## Article 33: Franchise Tax on Insurance Corporations

Issues with Table Data      Major changes to the structure of the Article 33 Franchise Tax on Insurance Corporations took effect for the 2003 tax year. The income tax component was eliminated and the premiums tax rates raised for non-life insurers, while life insurers were made subject to a floor limitation on tax.

Because of these changes, table data presented in the main body of this report for the 2003 and 2004 tax years will not be comparable to table data presented in prior reports for tax years before 2003. Historical tables included in Appendix D present data according to the tax structure in existence before 2003, and may be compared to the historical tables presented in prior reports.

### Table Terms

#### Tax Return Items

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

#### Life Insurance Companies

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

Officers and employees of savings banks may be authorized by the Superintendent of Insurance to negotiate, order, solicit, or procure applications or orders for life insurance or annuity contracts. Data for these taxpayers is presented under the category of life insurers.

Data Terms/  
Descriptions

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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.

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 group.

Tax Liability

Tax liability is shown for the three general categories of insurance companies, as well as by basis of tax. Total tax liability represents tax due after the application of the limitations on tax for life insurers and the application of tax credits.

Basis of Tax

This is the basis on which total tax liability is determined, after the application of all available credits. The four bases for life insurers are allocated entire net income, allocated business and investment capital, the alternative tax calculation, and the fixed dollar minimum tax. For reasons of confidentiality, the alternative and capital bases have been grouped together. The two bases for non-life insurers are premiums and the fixed dollar minimum tax.

The basis of tax after credits shown in the tables may not be the same as the basis of tax before credits. This is because taxpayers which have determined tax before credits on a base other than the fixed dollar minimum amount may use credits to lower their liability to the minimum tax. These taxpayers are considered to have paid on the fixed dollar minimum tax base after credits.

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### Domestic Companies

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

### Foreign Companies

Foreign insurance companies are companies incorporated or organized in any jurisdiction other than New York State.

### Taxable Premiums

For 2004, data has been added on the amount of taxable premiums of Article 33 taxpayers. Taxable premiums include gross direct premiums written on risks in New York State, minus return premiums, reinsurance premiums, and dividends paid or credited.

### Income Based Tax

This is the tax based on income paid by life insurance companies on the highest of the four bases. It also includes the tax on subsidiary capital.

### Premiums Based Tax

This is the tax based on New York premiums paid by all insurance companies.

### Tax Before the Limitations

Total tax before the limitations is the sum of the income based tax and the premiums based tax. It is the total tax for life insurance companies before the statutory limitations are applied.

### Limitations on Tax

The statutory limitations on tax affect the computation of tax before credits for life insurance companies. Without the limitations, tax before credits would simply equal the sum of the income and premiums based taxes. The limitation on tax provides that the total of these two components cannot be greater than 2 percent of taxable premiums. The floor limitation provides that the total of the two components cannot be less than 1.5 percent of taxable premiums. These limitations, if applicable, serve to either lower or raise the amount of tax due before credits.

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Tax Credits Used in  
2003 and 2004

Tax Before Credits

For life insurers, total tax before credits equals the tax after the limitations are applied. For non-life insurers, total tax before credits equals the higher of the premiums or fixed dollar minimum tax bases.

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. For the 2004 report, the category of "Other" insurers has been added to Table 41A, which displays data for this credit by type of insurer.

Fire Insurance Premiums Tax Credit

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

Retaliatory Tax Credit

Taxpayers domiciled or organized in New York may take a credit for up to 90 percent of any retaliatory taxes paid to other states as a result of New York State-imposed taxes on insurers domiciled or organized in those states. Taxpayers may elect to have the unused credit refunded or carried forward to future tax years. For the 2004 report, the category of "Other" insurers has been added to Table 41A, which displays data for this credit by type of insurer.

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.

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### 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 for life insurers must be taken before the limitations are 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.

### 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 in 2002*

A significant change was made in 2002 to the definition of the data files compiled for Articles 9-A, 32, and 33. Beginning with the 2002 tax year, the files are comprised of taxpayers whose filing period beginning date is 2002. Data files for tax years before 2002 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 old definition allowed for the inclusion of a short period return when a full year return was already in the file. This practice dramatically overstated the value of stock variables such as assets and credit carry forward.

This file definition change created 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.

Article 9-A data presented in this report for the 2003 tax year will not match with 2003 data presented in the previously published report. This is due to the availability of enhanced data sources for the 2003 tax year. The enhanced data files include those taxpayers that filed for the 2003 tax year subsequent to the development of the data files used as the basis for the 2003 report. For 2003, the enhanced data represents an additional 4,410 taxpayers and an additional \$21.7 million in tax liability.

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*Article 9-A (S Corporations)*

The data come from the Department of Taxation and Finance's Corporation Master Files. A contracted processing bank provided the original data. These data are not subject to the Office's verification procedures. 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.

*Articles 9, 32, and 33*

All tax statistics provided in this section of the report come from the Office of Tax Policy Analysis (OTPA) Study File for the Article. This study file includes data collected from 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.

# Appendix B: Tax Rate Changes in 2003 and 2004

Appendix B lists the changes in business tax rates effective in 2003 and 2004. The tables are organized by business tax type. There were eleven 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, 2002	2.4%	1.9%	1.9%
Rate for taxable years beginning on or after January 1, 2003	2.25%	0.85%	0.85%
Rate for taxable years beginning on or after January 1, 2004	2.125%	0.4%	0.4%

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

Table B2: Reduction in Rate of Tax on Entire Net Income for Small Business Taxpayers with ENI of \$200,000 or less

Rate for taxable years beginning after June 30, 2001 and before July 1, 2003	7.5%
Rate for taxable years beginning on or after July 1, 2003	6.85%

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, 2001 before July 1, 2003	7.5%
Rate for taxable years beginning on or after July 1, 2003	\$13,700, plus 7.5% of amount over \$200,000, plus 3.25% of amount over \$250,000

**Table B-4: Restructuring of Fixed Dollar Minimum Tax Rates for Article 9-A Taxpayers**

**Taxable years beginning before January 1, 2004**

<u>Gross Payroll</u>	<u>Fixed Dollar Minimum Amount</u>
\$6.25 million or more	\$1,500
More than \$1 million but less than \$6.25 million	\$425
More than \$500,000 but not more than \$1 million	\$325
More than \$250,000 but not more than \$500,000	\$225
\$250,000 or less	\$100
Gross payroll, total receipts, and average value of gross assets each \$1,000 or less (C corporations only)	\$800

**Taxable years beginning on or after January 1, 2004 and before January 1, 2006**

<u>Gross Payroll</u>	<u>Fixed Dollar Minimum Amount</u>
\$25 million or more	\$10,000
More than \$6.25 million but less than \$25 million	\$5,000
More than \$1 million but not more than \$6.25 million	\$425
More than \$500,000 but not more than \$1 million	\$325
\$500,000 or less	\$100
Gross payroll, total receipts, and average value of gross assets each \$1,000 or less (C and S corporations)	\$800

**Article 33:  
Franchise Tax  
on Insurance  
Corporations**

**Table B5: Increase in Rate of Tax on Accident and Health Premiums Received by Non-life Insurers Under Article 33**

Rate for taxable years beginning before January 1, 2003	1.0%
Rate for taxable years beginning on or after January 1, 2003	1.75%

**Table B6: Increase in Rate of Tax on Other Premiums Received by Non-life Insurers Under Article 33**

Rate for taxable years beginning before January 1, 2003	1.3%
Rate for taxable years beginning on or after January 1, 2003	2.0%

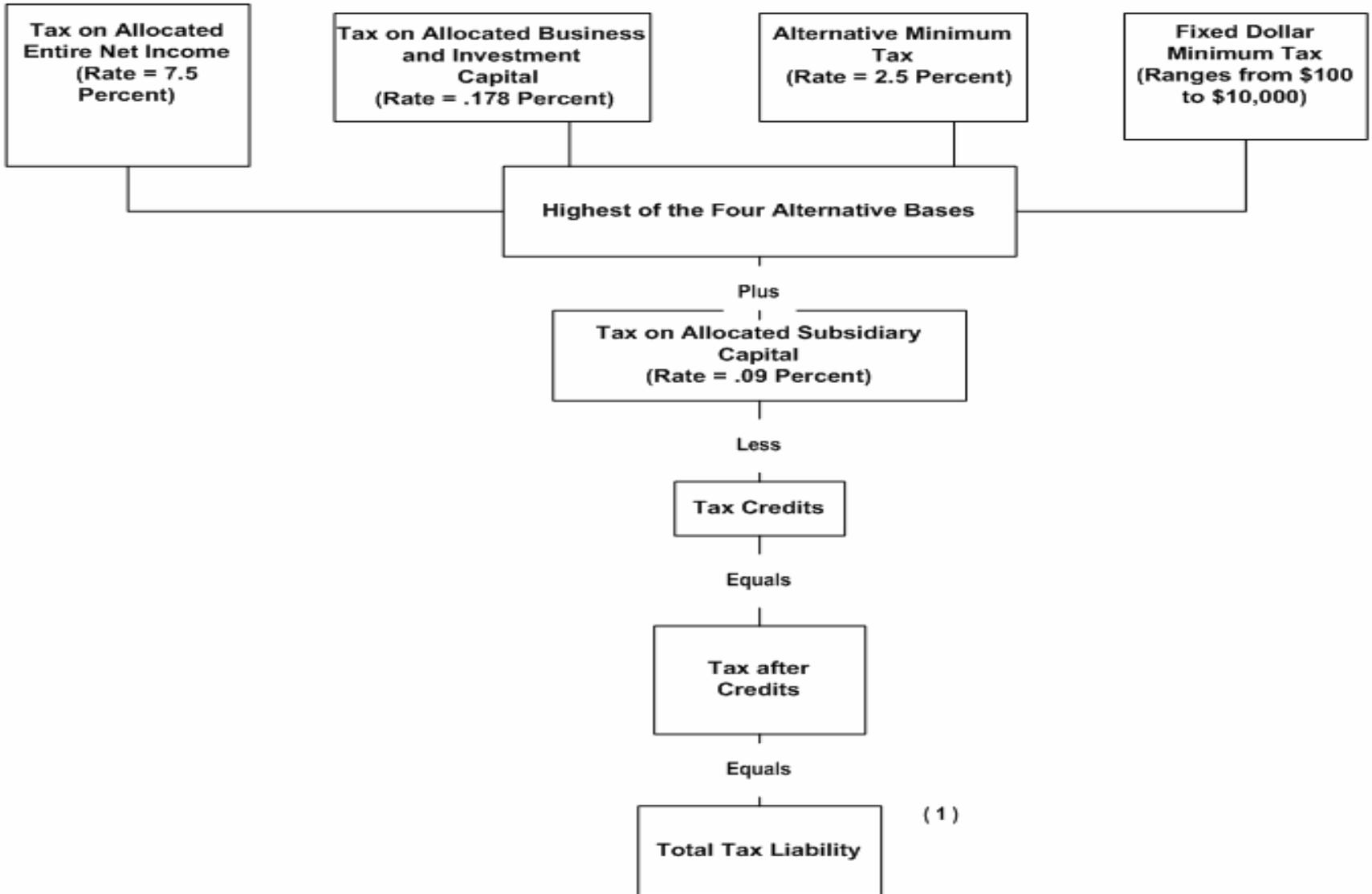
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# **Appendix C: Descriptive Charts of the Calculation of Tax Liability for Articles 9-A, 32 and 33**

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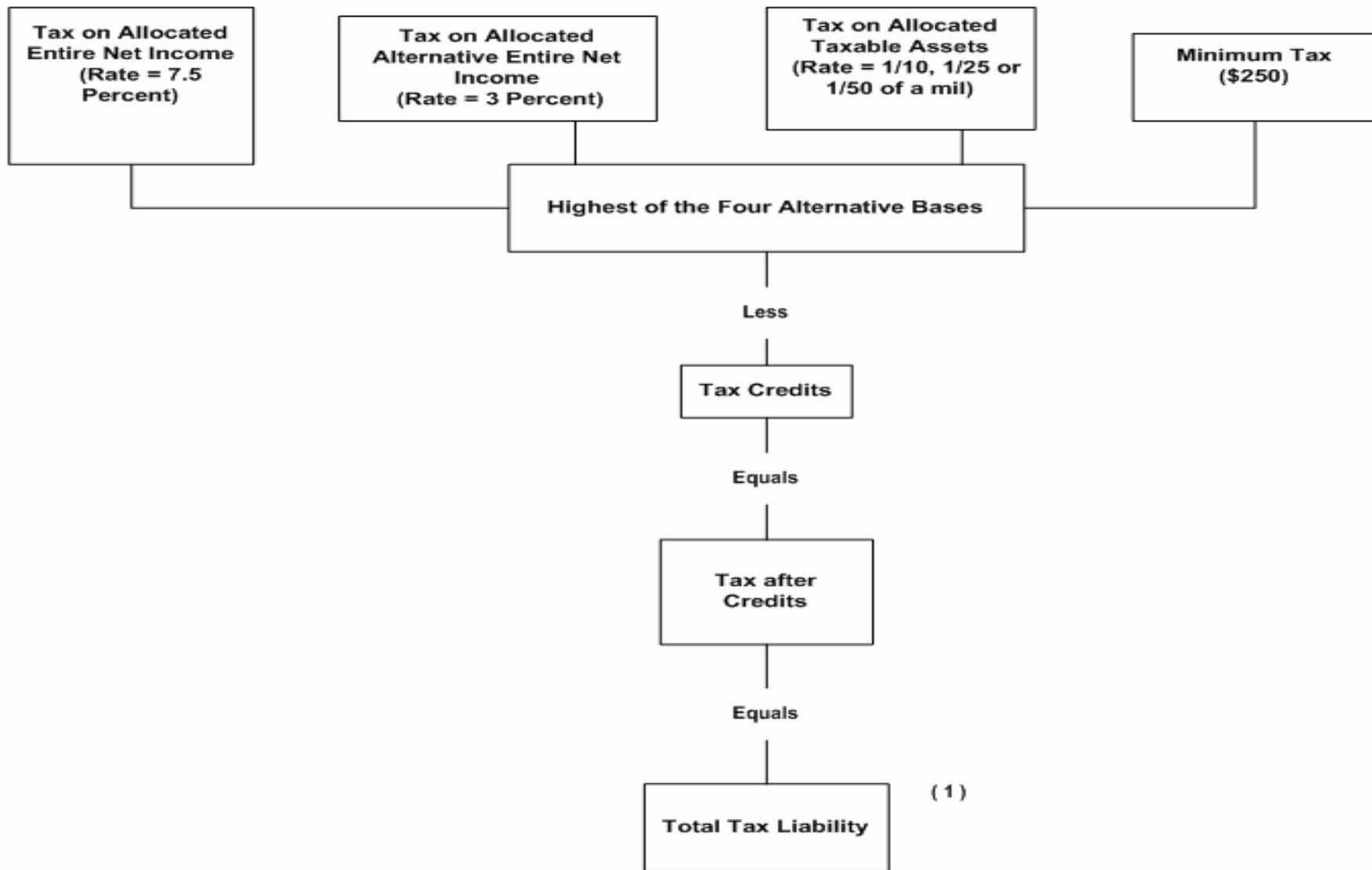
Appendix C contains descriptive charts of the calculation of tax liability for Articles 9-A, 32 and 33. The charts (except where noted) reflect the Tax Law as of January 1, 2004. Article 9 has not been included due to its complexity and the taxation of different sections under the Tax Law. For more information 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 2004



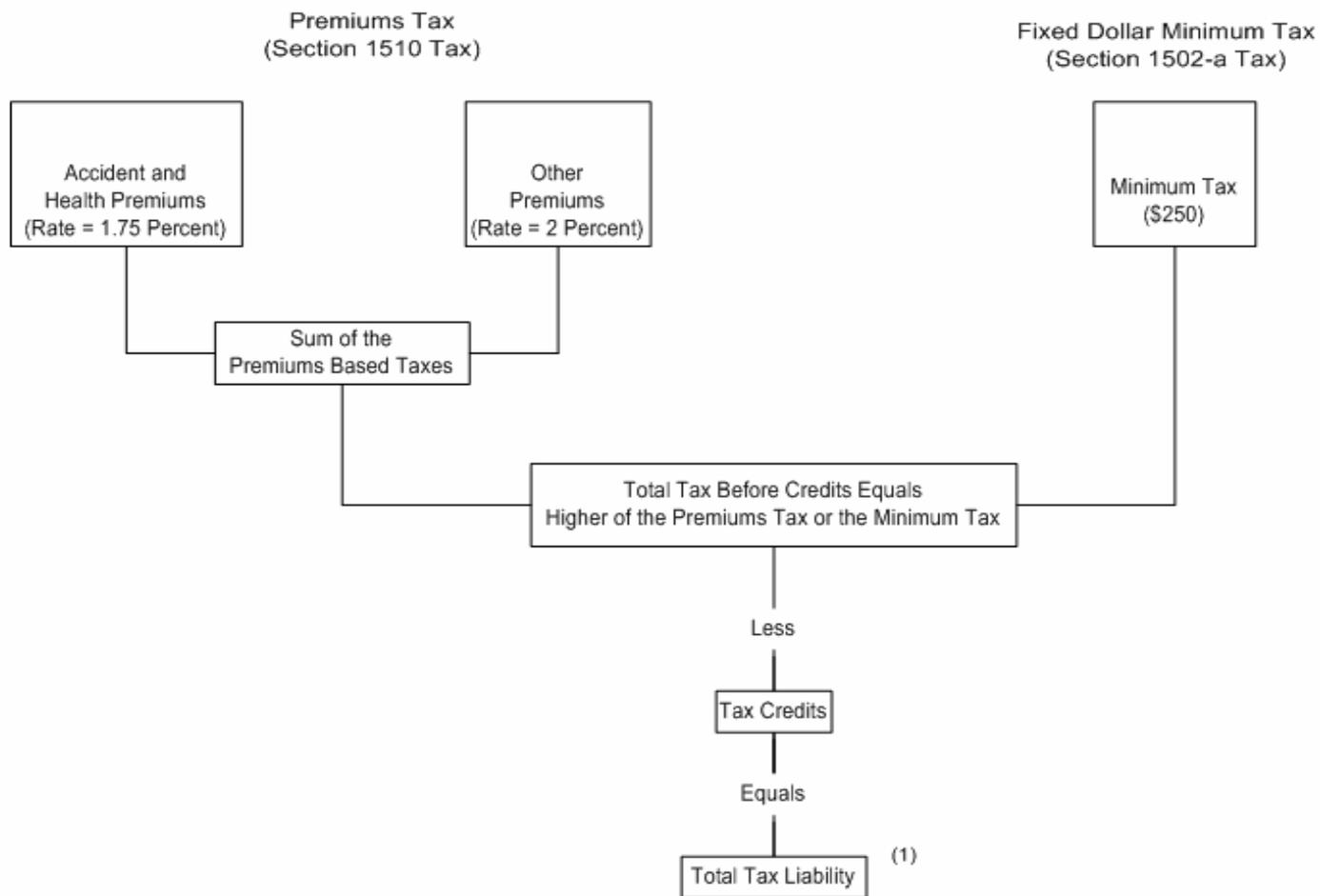
( 1 ) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

### Corporation Franchise Tax on Banking Corporations Article 32 2004



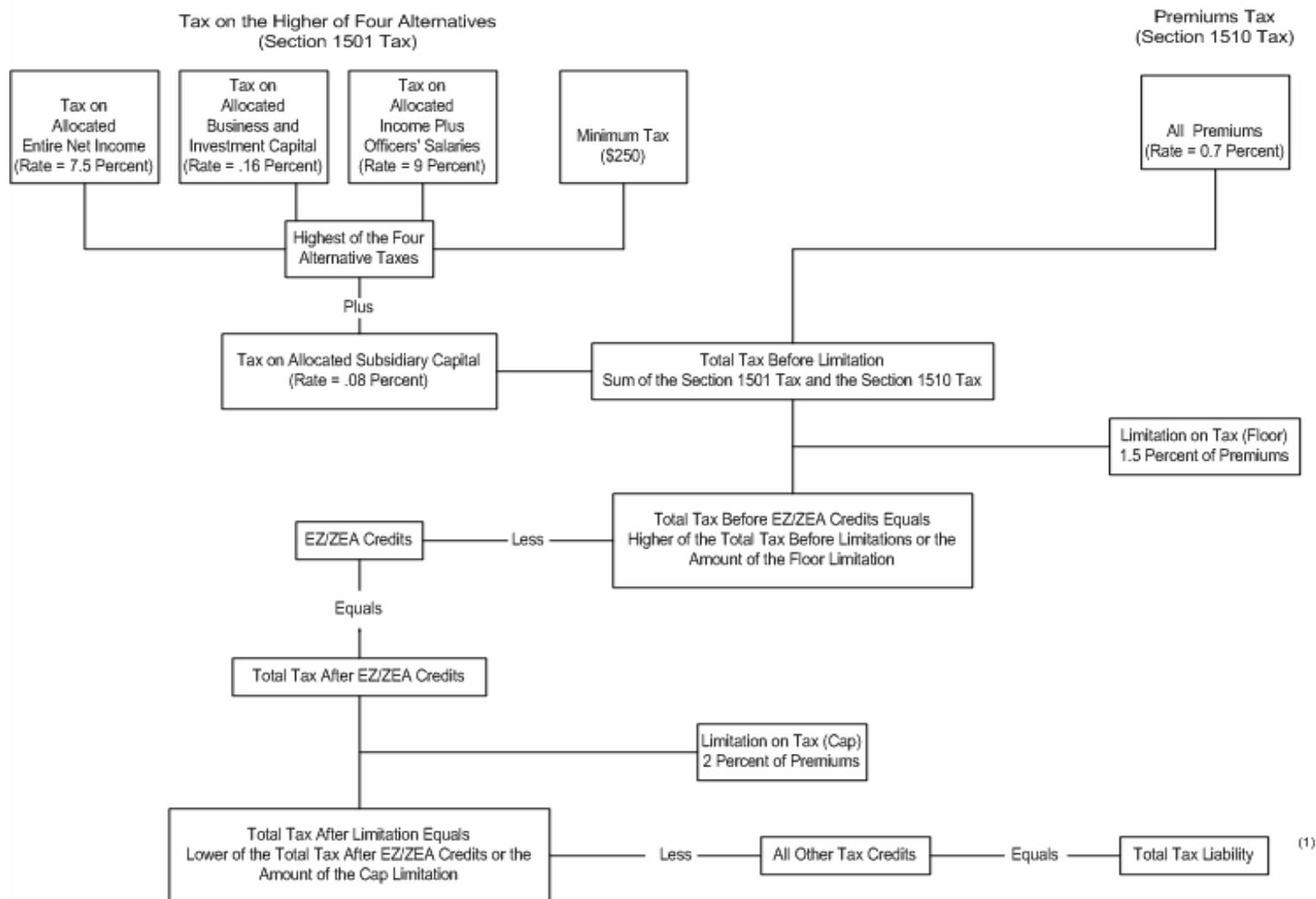
( 1 ) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

## Corporation Franchise Tax on Non-Life Insurance Companies Article 33 2004



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

## Corporation Franchise Tax on Life Insurance Companies Article 33 2004



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



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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 2000-2004 for Articles 9-A and 32, and 2000-2002 for Article 33. Only 2004 data is presented for Article 9. See Appendix A for details.

**Table D1: Distribution of C Corporation Taxpayers by Industry - 2000-2004**

Industry	Number of Taxpayers				
	2000	2001	2002	2003	2004
Agriculture, Forestry, Fishing and Hunting	1,139	1,146	1,206	1,206	1,216
Mining	436	412	405	397	398
Utilities	425	439	428	447	464
Construction	18,862	19,193	19,380	20,399	20,393
Manufacturing	16,281	15,646	14,764	15,265	14,774
Wholesale Trade	25,099	25,006	24,532	26,152	25,623
Retail Trade	27,598	27,715	28,206	30,609	30,012
Transportation and Warehousing	9,318	9,356	9,247	10,110	10,046
Information	7,854	7,536	6,471	7,047	7,094
Finance and Insurance	14,036	13,995	13,644	14,192	14,137
Real Estate and Rental and Leasing	38,611	38,646	39,096	40,015	40,278
Professional, Scientific, & Technical Services	28,505	28,281	27,460	28,336	27,736
Management of Companies & Enterprises	3,354	3,187	3,213	3,369	3,344
Administrative, Support, Waste Management and Remediation Services	6,898	7,294	7,272	8,474	8,058
Educational Services	1,211	1,205	587	1,187	1,242
Health Care and Social Assistance	10,206	10,182	10,100	10,169	9,960
Arts, Entertainment, & Recreation	5,174	5,317	5,394	5,705	5,564
Accommodation and Food Services	10,339	10,567	10,809	11,904	11,797
Other Services (except Public Administration)	14,706	15,190	15,529	17,506	17,512
Public Administration	15	16	17	28	17
Industry Code Not Given	25,809	20,817	18,295	4,409	7,873
<b>Total</b>	<b>265,876</b>	<b>261,146</b>	<b>256,055</b>	<b>256,926</b>	<b>257,538</b>

**Table D2: Distribution of C Corporation Liability by Industry - 2000-2004**

Industry	Tax Liability					Share of Total Tax Liability	
	2000	2001	2002	2003	2004	2003	2004
Agriculture, Forestry, Fishing and Hunting	\$1,544,257	\$1,202,157	\$1,481,042	\$1,426,955	\$1,675,350	0.1%	0.1%
Mining	2,561,506	1,887,507	1,730,870	5,226,002	5,771,671	0.4%	0.4%
Utilities	45,749,649	84,609,091	13,066,743	20,667,118	18,180,497	1.5%	1.1%
Construction	48,204,858	41,964,711	33,742,903	30,754,994	33,319,614	2.3%	2.0%
Manufacturing	325,454,150	211,634,501	169,368,509	207,724,494	262,689,966	15.3%	15.8%
Wholesale Trade	159,404,093	113,451,550	114,625,198	127,213,980	149,437,028	9.4%	9.0%
Retail Trade	132,442,969	104,242,151	103,973,366	150,561,979	196,003,782	11.1%	11.8%
Transportation and Warehousing	32,463,818	27,911,807	28,734,683	24,946,119	26,280,393	1.8%	1.6%
Information	114,865,653	86,008,944	84,192,615	165,320,801	148,625,868	12.2%	8.9%
Finance and Insurance	246,380,661	232,517,486	178,013,542	178,011,128	301,739,806	13.1%	18.1%
Real Estate and Rental and Leasing	113,198,509	109,969,129	97,181,260	114,375,699	122,259,653	8.4%	7.3%
Professional, Scientific, & Technical Services	113,112,552	98,730,268	97,135,822	93,828,281	122,645,577	6.9%	7.4%
Management of Companies & Enterprises	146,615,338	76,680,026	104,654,058	145,155,354	170,007,989	10.7%	10.2%
Administrative, Support, Waste Management and Remediation Services	30,160,162	24,747,446	19,340,673	22,361,017	29,690,738	1.7%	1.8%
Educational Services	2,321,049	3,179,623	2,260,162	2,030,333	3,569,301	0.2%	0.2%
Health Care and Social Assistance	13,203,510	14,390,880	14,020,734	18,195,905	21,628,854	1.3%	1.3%
Arts, Entertainment, & Recreation	17,538,320	10,682,115	10,047,180	19,014,737	14,312,077	1.4%	0.9%
Accommodation and Food Services	19,907,133	14,643,557	16,806,699	18,773,292	20,795,842	1.4%	1.3%
Other Services (except Public Administration)	15,669,973	14,911,386	12,666,178	11,209,193	17,010,002	0.8%	1.0%
Public Administration	9,274	9,537	12,254	11,957	5,038	0.0%	0.0%
Industry Code Not Given	5,228,221	4,002,878	3,442,161	755,340	1,259,310	0.1%	0.1%
<b>Total</b>	<b>\$1,586,035,655</b>	<b>\$1,277,376,750</b>	<b>\$1,106,496,652</b>	<b>\$1,357,564,678</b>	<b>\$1,666,908,356</b>	<b>100.0%</b>	<b>100.0%</b>

**Table D3: Distribution of Article 9 Taxpayers by Industry - 2004**

Industry	Number of Taxpayers						Total
	Section 183	Section 184	Section 185	Section 186	Section 186-a	Section 186-e	
Truck Transportation	959	878	0	0	0	0	1,837
Telecommunications	395	245	0	0	0	453	1,093
Accommodation	0	0	0	0	d/	d/	424
Utilities	17	10	0	d/	175	0	223
Water Transportation	106	d/	0	d/	0	0	181
Rail Transportation	41	26	0	0	0	0	67
Real Estate	0	0	d/	0	d/	31	63
Other Industries	88	45	d/	0	37	72	294
<b>Total</b>	<b>1,606</b>	<b>1,278</b>	<b>53</b>	<b>22</b>	<b>244</b>	<b>979</b>	<b>4,182</b>

d/ Tax Law provisions prohibit disclosure of data.

**Table D4: Distribution of Article 9 Tax Liability by Industry - 2004**

Industry	Tax Liability						Total
	Section 183	Section 184	Section 185	Section 186	Section 186-a	Section 186-e	
Truck Transportation	\$208,340	\$1,610,242	\$0	\$0	\$0	\$0	\$1,818,582
Telecommunications	15,703,858	51,963,740	0	0	0	432,878,840	500,546,438
Accommodation	0	0	0	0	d/	d/	1,735,481
Utilities	16,383	14,988	0	d/	145,121,120	0	167,946,372
Water Transportation	702,146	d/	0	d/	0	0	1,223,518
Rail Transportation	1,607,802	312,337	0	0	0	0	1,920,139
Real Estate	0	0	d/	0	d/	2,327,407	2,384,665
Other Industries	1,871,155	86,026	d/	0	6,573,958	3,840,371	12,455,182
<b>Total</b>	<b>\$20,109,684</b>	<b>\$54,508,315</b>	<b>\$84,266</b>	<b>\$22,794,271</b>	<b>\$151,751,888</b>	<b>\$440,781,953</b>	<b>\$690,030,377</b>

d/ Tax Law provisions prohibit disclosure of data.

**Table D5: Number and Total Tax Liability of Article 32 Taxpayers - 2000-2004**

<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>
2000	Clearinghouse & Commercial	481	\$242,691,777	53.0
	Foreign	246	182,866,429	40.0
	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	41.3
	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>
2003	Clearinghouse & Commercial	452	\$236,992,649	59.8
	Foreign	200	93,383,696	23.5
	Savings Institutions	92	66,110,622	16.7
	<b>All Banks</b>	<b>744</b>	<b>\$396,486,967</b>	<b>100.0</b>
2004	Clearinghouse & Commercial	492	\$370,027,975	73.0
	Foreign	187	110,762,811	21.9
	Savings Institutions	90	26,058,403	5.1
	<b>All Banks</b>	<b>769</b>	<b>\$506,849,189</b>	<b>100.0</b>

**Table D6: Distribution of Article 32 Tax Liability by Basis of Tax - 2000-2004**

Tax Year	Type of Bank	Income Base		Alternative Base		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
2000	Clearinghouse & Commercial	244	\$194,009,872	107	\$48,635,605	130	\$46,300
	Foreign	99	149,761,036	114	33,095,643	33	9,750
	Savings Institutions	58	25,786,663	17	6,470,799	24	9,750
	<b>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>
2003	Clearinghouse & Commercial	210	\$161,927,514	123	\$75,009,335	119	\$55,800
	Foreign	41	49,647,762	118	43,725,689	41	10,245
	Savings Institutions	47	65,126,370	11	968,452	34	15,800
	<b>All Banks</b>	<b>298</b>	<b>\$276,701,646</b>	<b>252</b>	<b>\$119,703,476</b>	<b>194</b>	<b>\$81,845</b>
2004	Clearinghouse & Commercial	233	\$300,031,766	112	\$69,937,409	147	\$58,800
	Foreign	51	61,238,282	100	49,515,529	36	9,000
	Savings Institutions	52	24,474,842	12	1,564,311	26	19,250
	<b>All Banks</b>	<b>336</b>	<b>\$385,744,890</b>	<b>224</b>	<b>\$121,017,249</b>	<b>209</b>	<b>\$87,050</b>

**Table D7: Allocated Entire Net Income Under Article 32 - 2000-2004**

Tax Year	Type of Bank	Positive Allocated ENI			Negative Allocated ENI		
		Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)	Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)
2000	Clearinghouse & Commercial	347	\$2,476,481	\$7,137	134	(\$1,576,960)	(\$11,768)
	Foreign	145	1,734,907	11,965	101	(706,643)	(6,996)
	Savings Institutions	81	357,347	4,412	18	(1,292,450)	(71,803)
	<b>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>
2003	Clearinghouse & Commercial	333	\$2,900,215	\$8,709	119	(\$1,139,679)	(\$9,577)
	Foreign	97	702,356	7,241	103	(2,164,105)	(21,011)
	Savings Institutions	79	986,621	12,489	13	(1,022,991)	(78,692)
	<b>All Banks</b>	<b>509</b>	<b>\$4,589,193</b>	<b>\$9,016</b>	<b>235</b>	<b>(\$4,326,775)</b>	<b>(\$18,412)</b>
2004	Clearinghouse & Commercial	375	\$4,759,716	\$12,693	117	(\$1,391,292)	(\$11,891)
	Foreign	102	897,450	8,799	85	(1,218,578)	(14,336)
	Savings Institutions	75	387,554	5,167	15	(1,813,366)	(120,891)
	<b>All Banks</b>	<b>552</b>	<b>\$6,044,719</b>	<b>\$10,951</b>	<b>217</b>	<b>(\$4,423,236)</b>	<b>(\$20,384)</b>

**Table D8: Credits Used by Article 32 Taxpayers - 2000-2004**

<b>Credit</b>	<b>Number of Credit Users</b>				
	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
Mortgage Recording Tax Credit	117	108	88	94	92
Mortgage Servicing Credit	35	33	32	28	25
Investment Tax Credit for Financial Services	d/	31	19	17	11
EZ/ZEA Tax Credits	42	33	42	40	51
QEZE Tax Credits*	NA	16	15	20	25
Other Credits	d/	0	6	4	7
<b>Total</b>	<b>221</b>	<b>221</b>	<b>202</b>	<b>203</b>	<b>211</b>

<b>Credit</b>	<b>Amount of Credit Used</b>				
	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
Mortgage Recording Tax Credit	\$12,525,779	\$17,318,683	\$19,852,101	\$27,981,528	\$25,885,032
Mortgage Servicing Credit	8,269,307	9,906,470	11,068,832	8,018,442	6,973,568
Investment Tax Credit for Financial Services	d/	6,124,235	4,956,068	6,909,315	1,480,470
EZ/ZEA Tax Credits	3,012,443	5,517,991	5,952,506	8,952,570	7,648,471
QEZE Tax Credits*	NA	2,566,500	1,167,235	4,492,333	6,559,832
Other Credits	d/	0	9,797	26,674	180,292
<b>Total</b>	<b>\$29,067,518</b>	<b>\$41,433,879</b>	<b>\$43,006,539</b>	<b>\$56,380,862</b>	<b>\$48,727,665</b>

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

d/ Tax Law provisions prohibit disclosure of data.

**Table D9: Article 33 Tax Liability Before Limitation and Credits - 2000-2002**

<b>Tax Year</b>	<b>Insurance Category</b>	<b>Number of Taxpayers</b>	<b>Tax Liability Before Limitation &amp; Credits</b>	<b>Share of Total Insurance Tax</b>
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 D10: Article 33 Tax Liability Before Limitation and Credits of Domestic and Foreign Insurers - 2000-2002**

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
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 D11: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 2000-2002**

<b>Tax Year</b>	<b>Insurance Category</b>	<b>Amount of Premiums Based Tax</b>	<b>Percent of Tax from Premiums Base</b>	<b>Amount of Income Based Tax</b>	<b>Percent of Tax from Income Base</b>
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 D12: Article 33 Tax Liability After Limitation and Credits - 2000-2002**

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		
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 before credits was determined based on the limitation on tax and the amount by which the limitation decreased their tax before credits. 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 D12A: Retaliatory Tax Credit: Number of Credit Users and Amount of Credit Used - 2000 through 2004**

Tax Year	Life Insurers		Property & Casualty		Others	
	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
2000	23	\$15,621,622	42	\$10,229,375	7	\$1,481,447
2001	22	\$8,114,583	30	\$9,296,593	8	\$2,412,942
2002	23	\$9,826,992	26	\$7,675,923	5	\$2,395,796
2003	23	\$32,524,282	33	\$14,115,849	7	\$3,198,026
2004	23	\$20,608,444	42	\$25,204,242	5	\$648,988

**Table D12B: Credit for Investments in CAPCOs: Number of Credit Users and Amount of Credit Used - 2000 through 2004**

Tax Year	Life Insurers		Property & Casualty		Others	
	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
2000	19	\$6,139,293	9	\$2,318,677	d/	d/
2001	23	\$8,499,663	12	\$3,475,161	3	\$482,881
2002	31	\$15,735,801	16	\$5,844,005	5	\$1,420,942
2003	34	\$17,628,457	20	\$6,520,495	5	\$1,420,944
2004	26	\$12,935,959	19	\$6,213,631	5	\$862,368

d/ Tax Law provisions prohibit disclosure of data.

**Table D12C: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 2000 through 2004**

Tax Year	Number of Credit Users	Amount of Credit Used
2000	237	\$31,822,480
2001	239	\$37,486,319
2002	239	\$37,070,635
2003	275	\$40,435,793
2004	273	\$40,228,215



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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 2004 tax year. Tax return line items for which data is presented in this report are listed along with the associated line on the 2004 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 (Con't)**

<b>Tax Return Item</b>	<b>Line Number</b>		
	<b>CT-3</b>	<b>CT-3A</b>	<b>CT-4</b>
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
Tax on Fixed Dollar Minimum Base	74d	74d	30
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	CT-33-NL
Federal Taxable Income Before NOL	62	64E	NA
Dividends Received Deduction	63	65E	NA
Dividends or Interest Income Not Included	64	66E	NA
Interest to Stockholders	65	67E	NA
Adjustment for Gains or Losses	66	68E	NA
Deductions Attributable to Subsidiary Capital	67	69E	NA
NYS Franchise Taxes	68	70E	NA
Federal Safe Harbor Lease Deduction	69a	71E	NA
Amount Required Except for Safe Harbor Lease	69b	72E	NA
ACRS/MACRS Deduction	70	73E	NA
Other Additions	71	74E	NA
Total Additions	72	75E	NA
Income from Subsidiary Capital	73	76E	NA
50% of Dividends	74	77E	NA
Gain on Installment Sales	75	78E	NA
NY Net Operating Loss	76	79E	NA
Amount Included as a Result of Safe Harbor Lease	77a	80E	NA
Amount Deducted Except for a Safe Harbor Lease	77b	81E	NA
Depreciation Allowed Section 1503(b)(10)	78	82E	NA
Other Subtractions	79	83E	NA
Total Subtractions	80	84E	NA
Entire Net Income	81	85E	NA
Allocated Entire Net Income	1	1	NA
Tax on Entire Net Income	1	1	NA
Total Capital	53	58E	NA
Subsidiary Capital	46E	52E	NA
Business & Investment Capital	55	60E	NA
Adjusted Business & Investment Capital	57	62E	NA
Allocated Business & Investment Capital	2	2	NA
Tax on Business & Investment Capital Base	2	2	NA
Alternative Tax Base	3	3	NA
Tax on Alternative Base	3	3	NA
Allocated Subsidiary Capital	5	5	NA
Tax on Subsidiary Capital	5	5	NA
Life Insurance Premiums	83	93	NA
Accident & Health Premiums	84	94	NA
Other Insurance Premiums	85	95	NA
Life Insurance Company Premiums	86	96	NA
Tax on Life Company Premiums	6	7	NA
Tax Before Limitation	7	8	NA
Tax Floor	8	9	NA
Limitation on Tax	10	14	NA
Accident & Health Company Premiums	NA	NA	1
Tax On Accident & Health Company Premiums	NA	NA	1
Other Nonlife Insurance Premiums	NA	NA	2
Tax on Other Nonlife Premiums	NA	NA	2
Tax Before Credits	11	15	5
Tax Credits	12	16	6
Tax Due	13	17	7

NA: Not Applicable.

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

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