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2005 New York State Corporate Tax Statistical Report

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

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Overview

This publication is the thirteenth 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 2004 liability year.

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

Selected statistics presented in this publication may differ from data provided in 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 2004 and 2005; 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 2001 tax year; and Appendix E lists sources of tax return data for 2005.

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 2004 and 2005 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 2005. Total corporate tax liability grew by \$614 million, or about 16 percent, from 2004 to 2005.

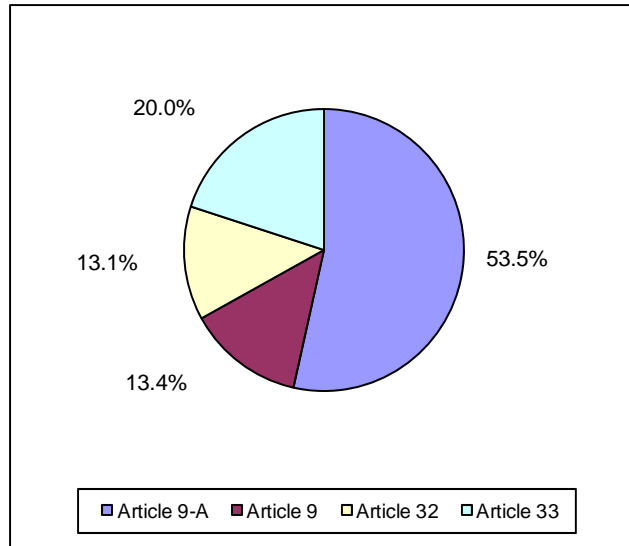
Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 2004 and 2005

Tax Article	Number of Taxpayers 2004	Total Tax Liability 2004	Number of Taxpayers 2005	Total Tax Liability 2005
Article 9-A	601,850	\$1,724,699,976	611,990	\$2,361,290,765
Article 9	4,182*	690,030,377	3,850*	592,371,078
Article 32	769	506,849,189	729	579,371,474
Article 33	1,169	879,038,918	1,169	881,939,068
Total All Articles	607,970	\$3,800,618,460	617,738	\$4,414,972,385

* Equals the total number of returns. See Appendix A for details.

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

Figure 1: Selected Corporate Tax Articles – Percent of 2005 Tax Liability



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 2005 tax year.

**Tables 2 and 3:
Articles 9-A and 9
Detailed Profiles – 2005**

	Number of Taxpayers 2005	Tax Liability 2005
Article 9-A		
C Corporations	255,246	\$2,300,724,781
S Corporations	356,744	60,565,984
Total	611,990	\$2,361,290,765

	Number of Taxpayers 2005	Tax Liability 2005
Article 9		
Section 183	1,522	\$12,506,936
Section 184	1,250	57,202,225
Section 185	46	91,104
Section 186	19	26,032,577
Section 186-a	60	82,790,202
Section 186-e	953	413,748,034
Total	3,850	\$592,371,078

Tax Articles: 2005 Highlights

Article 9-A: Franchise Tax on Business Corporations

Highlights

- The number of Article 9-A taxpayers increased by 2 percent from 2004 to 2005, and total tax liability grew by 37 percent.
- The number of C corporation filers decreased by less than 1 percent, but total liability for C corporations increased by 38 percent.
- The number of S corporation filers grew by 4 percent, and total liability for S corporations grew by 5 percent.
- S corporations represented 58 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 87 percent of total C corporation tax liability.
- Total liability for the entire net income, capital, and alternative minimum tax bases each grew by about 40 percent from 2004 to 2005.
- Tax liability grew for most industries from 2004 to 2005, including some substantial increases for certain sectors. There were significant shifts in the distribution of tax liability among industries.

Article 9: Corporation and Utilities Tax

Highlights

- The number of taxpayers declined by 332 from 2004 to 2005, while total tax liability declined by approximately \$98 million over this period.
- The greatest number of taxpayers paid under Sections 183 and 184. Section 183 is the franchise tax on transportation and

transmission corporations and 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 2005.
- In 2005, businesses subject to Section 186-e incurred about 70 percent of all Article 9 tax liability.
- There was a large decline in the number of taxpayers and tax liability of Section 186-a due to the tax law changes in 2005.

Article 32: Franchise Tax on Banking Corporations

Highlights

- Total tax liability for Article 32 increased by \$73 million, from \$506.8 million in 2004 to \$579.4 million in 2005.
- The relative share of total bank tax liability represented by each type of bank remained virtually the same from 2004 to 2005.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 76 percent of bank tax liability in 2004 and 77 percent in 2005.
- The alternative bases (alternative ENI and assets) account for almost all of the remainder of bank tax liability. The alternative bases accounted for 24 percent of liability in 2004 and 23 percent in 2005. 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 \$6.0 billion in 2004 to \$7.1 billion in 2005. Negative allocated entire net income increased from \$4.4 billion to \$5.1 billion over this period.

-
- Banks used \$49 million in tax credits in 2004 and \$55 million in 2005.

Article 33: Franchise Tax on Insurance Corporations *Highlights*

- Total tax liability for Article 33 increased by \$4 million, from \$879 million in 2004 to \$882 million in 2005.
- Foreign insurers accounted for the majority of Article 33 taxpayers and total tax liability in both 2004 and 2005.
- Total tax liability for life insurers declined by \$8 million from 2004 to 2005, from \$208 million to \$200 million. About 92 percent of life insurers paid income tax on the entire net income tax base in 2005.
- Total tax liability for non-life insurers rose from \$671 million in 2004 to \$682 million in 2005. 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 \$18 million, from \$855 million in 2004 to \$873 million in 2005.
- The floor limitation affected 52 life insurers in 2005, raising their tax by \$20 million. The limitation on tax affected 124 life insurers in 2004, lowering their tax by \$74 million.
- Total tax before credits for Article 33 taxpayers rose from \$1,003 million in 2004 to \$1,012 million in 2005. The total value of tax credits rose from \$124 million to \$130 million over this period.

Article 9-A: Franchise Tax on Business Corporations

Tax Structure: Tax Law as of 2005

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 alien corporations (organized in a foreign 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 6.5 percent applies to small business corporations with ENI of \$290,000 or less. Graduated rates apply to qualified small business corporations with ENI of more than \$290,000, but not more than \$390,000.
- 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 for manufacturers, and \$1 million for all others.
- 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.

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.

Significant Tax Law
Changes: 2004 and
2005

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.

2005

- For tax years beginning on or after January 1, 2005, the maximum amount of the capital base tax was increased from \$350,000 to \$1 million for all taxpayers except manufacturers.
- For tax years beginning on or after January 1, 2005, the entire net income (ENI) threshold amount to determine what constitutes a small business taxpayer for purposes of applying the reduced tax rate on the ENI base was raised from \$290,000 to \$390,000. The tax rate on the ENI base for a small business taxpayer with an ENI base of \$290,000 or less was reduced to 6.5%; with an ENI base greater than \$290,000, the tax rate is between 6.5% and 7.5%.

Statistical Summary: Comparison of 2004 Versus 2005

The corporate franchise tax represented approximately 54 percent of total New York State corporate tax liability in 2005. There were 611,990 corporate taxpayers (both C corporations and S corporations) that filed returns in this year. These taxpayers reported a total tax liability of about \$2.4 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 2004 and 2005. In 2005, total tax liability grew by \$637 million from 2004, an increase of 36.9 percent.

Tax Year	2004	2005
Number of Taxpayers		
Number of C Corporations	257,538	255,246
Number of S Corporations	344,312	356,744
Total Number of Corporations	601,850	611,990
Millions of Dollars		
Tax Liability C Corporations	1,667	2,301
Tax Liability S Corporations	58	61
Total Tax Liability	1,725	2,362

Distribution of Article 9-A Taxpayers and Tax Liability

Table 5 shows both 2004 and 2005 C and S corporations by basis of tax for the number of taxpayers and tax liability. There were increases in liability for C corporations paying on all four bases, with the largest increase coming from taxpayers paying on the entire net income base. Overall, total liability for C corporations grew by almost forty percent from 2004 to 2005. The distribution of the number of taxpayers by tax base remained virtually the same from year to year. There were slight increases in the number and total liability of S corporations.

Type of Corporation	Base of Primary Tax	Number of Taxpayers			Tax Liability*		
		2004	2005	Change	2004	2005	Change
C Corporation	Entire Net Income	53,126	52,605	-1.0%	\$1,425,836,782	\$1,994,061,665	39.9%
	Fixed Dollar Minimum Tax	161,371	159,125	-1.4%	78,823,638	80,830,708	2.6%
	Capital	35,729	36,153	1.2%	127,440,816	176,635,517	38.6%
	Alternative Minimum Taxable Income	7,312	7,363	0.7%	34,807,120	49,196,891	41.3%
C Corporation Total		257,538	255,246	-0.9%	\$1,666,908,356	\$2,300,724,781	38.0%
S Corporation	Fixed Dollar Minimum Filers	344,312	356,744	3.6%	57,791,620	60,565,984	4.8%
Article 9-A Total		601,850	611,990	1.7%	\$1,724,699,976	\$2,361,290,765	36.9%

*Tax liability includes the tax on subsidiary capital paid by 1,564 taxpayers valued at \$17.7 million in 2004, and by 1,469 taxpayers valued at \$32.7 million in 2005.

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 2004 and 2005. This base represented 62.7 percent of taxpayers in 2004 and 62.3 percent in 2005. 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 – 2004 and 2005

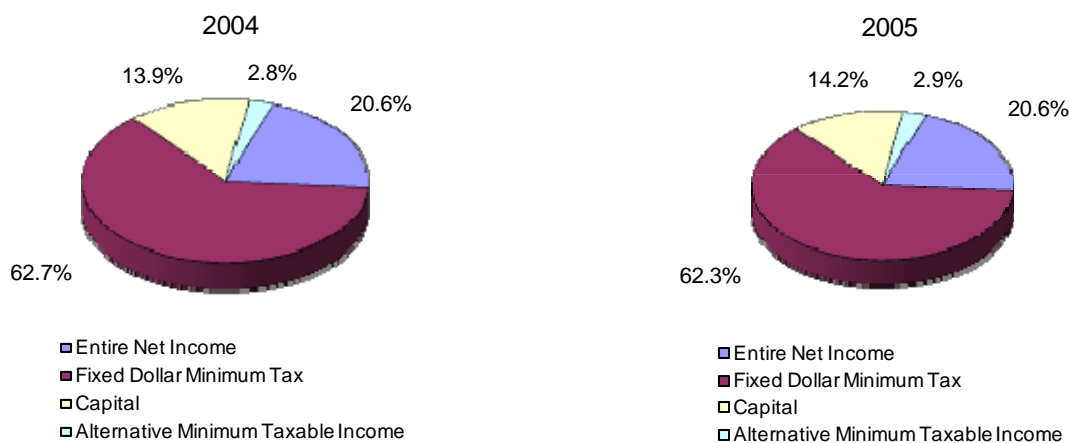


Figure 3: C Corporation Tax Liability by Basis – 2004 and 2005

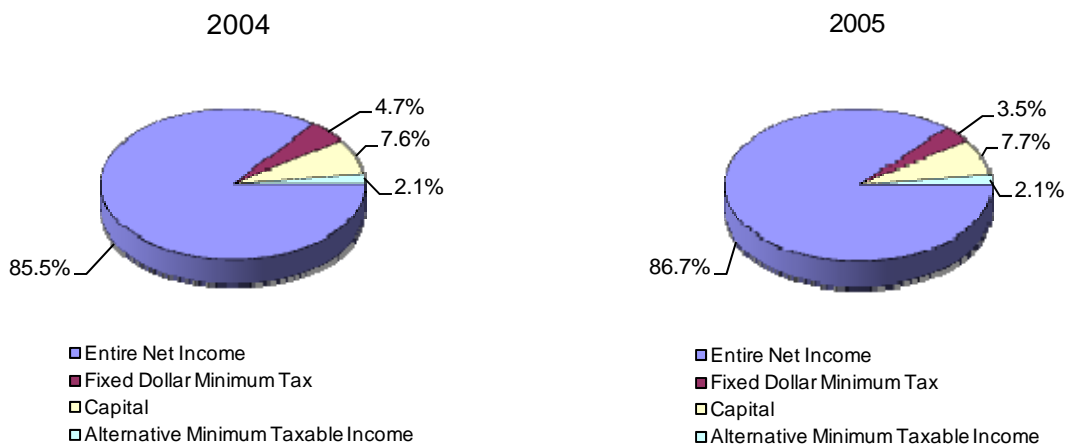


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 2004 and 2005. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

Tax liability for taxpayers subject to the fixed dollar minimum tax varies by size of gross payroll. As Figure 4 shows, the vast majority of fixed dollar minimum taxpayers paid the \$100 amount in both 2004 and 2005. The distribution of the number of taxpayers by fixed dollar minimum amount remained virtually unchanged over this period.

Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2004 and 2005

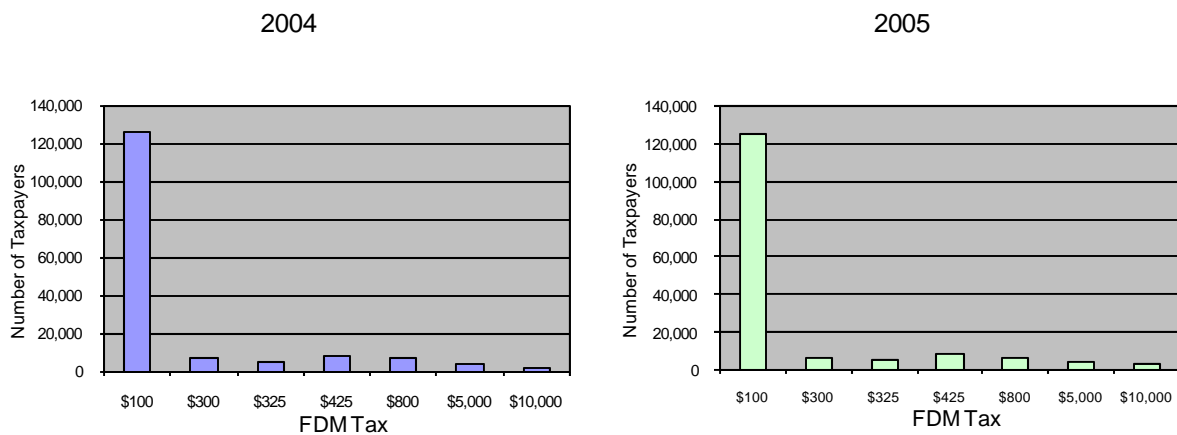
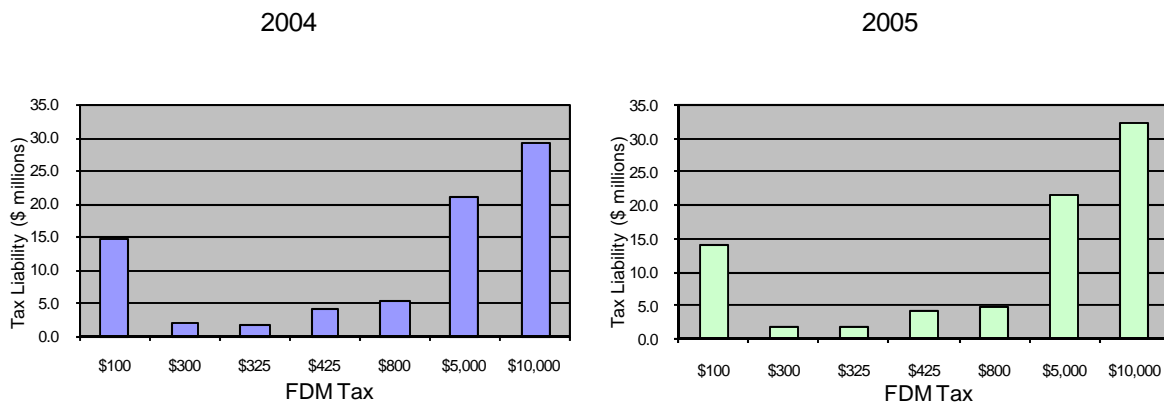


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. The \$10,000 minimum tax amount produced the greatest liability in both 2004 and 2005, followed by the \$5,000 amount and the \$100 amount in both years. The distribution of tax liability by fixed dollar minimum amount remained virtually unchanged over this period.

Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2004 and 2005



Industry Profiles: 2004 Versus 2005

Table 6 profiles the distribution of taxpayers and liability by major industries. There were some significant shifts in certain sectors. There was a large increase in tax liability for the utilities sector, due to a shift of taxpayers from Article 9 to 9-A in 2005.

Tax liability for the finance and insurance sector more than doubled, and this sector had the biggest change in relative share of total liability. Total liability for the management of companies and enterprises sector declined by more than half, with this sector also experiencing a large decline in relative share of total liability.

Several sectors, such as manufacturing, experienced a significant increase in tax liability, but saw their relative share of total liability decline due to more significant changes in other sectors.

Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry - 2004 and 2005

Industry	Number of Taxpayers		Tax Liability		Share of Total Tax Liability (%)	
	2004	2005	2004	2005	2004	2005
Agriculture, Forestry, Fishing and Hunting	1,216	1,147	\$1,675,350	\$1,666,837	0.1%	0.1%
Mining	398	421	5,771,671	8,675,378	0.4%	0.4%
Utilities	464	502	18,180,497	147,933,863	1.1%	6.4%
Construction	20,393	19,900	33,319,614	37,220,007	2.0%	1.6%
Manufacturing	14,774	14,197	262,689,966	299,442,234	15.8%	13.0%
Wholesale Trade	25,623	24,523	149,437,028	173,450,316	9.0%	7.5%
Retail Trade	30,012	29,349	196,003,782	198,261,325	11.8%	8.6%
Transportation and Warehousing	10,046	9,886	26,280,393	32,190,575	1.6%	1.4%
Information	7,094	6,695	148,625,868	216,545,786	8.9%	9.4%
Finance and Insurance	14,137	14,458	301,739,806	637,052,740	18.1%	27.7%
Real Estate and Rental and Leasing	40,278	40,313	122,259,653	155,575,806	7.3%	6.8%
Professional, Scientific, & Technical Services	27,736	27,334	122,645,577	165,354,696	7.4%	7.2%
Management of Companies & Enterprises	3,344	3,112	170,007,989	67,678,349	10.2%	2.9%
Administrative, Support, Waste Management and Remediation Services	8,058	7,799	29,690,738	72,994,841	1.8%	3.2%
Educational Services	1,242	1,051	3,569,301	3,509,310	0.2%	0.2%
Health Care and Social Assistance	9,960	9,450	21,628,854	20,734,096	1.3%	0.9%
Arts, Entertainment, & Recreation	5,564	5,462	14,312,077	15,967,535	0.9%	0.7%
Accommodation and Food Services	11,797	11,548	20,795,842	30,235,564	1.3%	1.3%
Other Services (except Public Administration)	17,512	17,489	17,010,002	14,432,305	1.0%	0.6%
Public Administration	17	20	5,038	11,993	0.0%	0.0%
Industry Code Not Given	7,873	10,590	1,259,310	1,791,225	0.1%	0.1%
Total	257,538	255,246	\$1,666,908,356	\$2,300,724,781	100.0%	100.0%

C Corporations by Filing Period 2004 and 2005:
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 2004 and 2005. 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 December 1 in 2004 and February 1 in 2005.

Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 2004 and 2005

Fiscal Year Beginning	Number of Taxpayers	
	2004	2005
January	136,113	136,996
February	8,233	7,617
March	9,165	9,021
April	14,757	14,208
May	9,803	9,568
June	9,968	9,787
July	17,173	16,488
August	9,017	8,818
September	9,487	9,477
October	15,882	15,515
November	9,981	9,949
December	7,959	7,802
Total	257,538	255,246

C Corporations by
Filing Period 2004 and
2005: Tax Liability

As Table 8 shows, calendar year filers overwhelmingly reflected the greatest amount of tax liability for tax years beginning in both 2004 and 2005. 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 2004 and 2005

Fiscal Year Beginning	Tax Liability	
	2004	2005
January	\$1,062,951,998	\$1,529,088,975
February	120,676,233	138,467,702
March	28,670,983	34,592,528
April	88,135,854	133,823,545
May	19,795,648	22,209,188
June	34,872,982	36,864,446
July	82,689,585	98,425,553
August	28,294,879	28,055,621
September	24,706,121	26,512,716
October	71,549,905	93,672,060
November	25,695,824	30,487,668
December	78,868,344	128,524,779
Total	\$1,666,908,356	\$2,300,724,781

Detailed Article 9-A Summary Tables

This section contains detailed Article 9-A summary tables for the 2005 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 \$32.7 million in 2005. 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 confidentiality 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, 2005 and December 31, 2005

Liability	Alternative Bases									
	Entire Net Income		Capital Base		Alternative Minimum Taxable Income Base		Total			
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
\$0 - \$499	17,042	\$4,473,764	19,831	\$4,709,365	4,532	\$1,081,902	41,405	\$10,265,031		
500 - 999	8,545	6,154,898	6,235	4,481,905	1,211	878,059	15,991	11,514,862		
1,000 - 1,999	7,483	10,744,538	4,037	5,846,159	681	991,705	12,201	17,582,402		
2,000 - 2,999	3,890	9,590,140	1,575	4,015,354	239	600,168	5,704	14,205,662		
3,000 - 3,999	2,524	8,748,083	903	3,190,638	126	497,522	3,553	12,436,243		
4,000 - 4,999	1,610	7,202,308	561	2,583,562	68	312,874	2,239	10,098,744		
5,000 - 5,999	1,261	6,938,181	447	2,637,650	49	271,354	1,757	9,847,185		
6,000 - 6,999	939	6,127,846	308	2,092,674	41	273,819	1,288	8,494,339		
7,000 - 7,999	661	4,965,371	240	1,844,098	34	278,861	935	7,088,330		
8,000 - 8,999	560	4,754,909	193	1,683,047	32	278,625	785	6,716,581		
9,000 - 9,999	442	4,229,788	162	1,583,522	12	118,691	616	5,932,001		
10,000 - 14,999	1,632	20,062,111	454	5,803,394	85	1,088,951	2,171	26,954,456		
15,000 - 19,999	894	15,542,060	283	5,112,587	41	745,314	1,218	21,399,961		
20,000 - 29,999	1,021	25,271,154	259	6,811,265	65	1,646,402	1,345	33,728,821		
30,000 - 39,999	709	24,638,375	143	5,154,389	34	1,271,491	886	31,064,255		
40,000 - 49,999	466	20,904,364	91	4,201,217	13	645,144	570	25,750,725		
50,000 - 59,999	315	17,356,015	58	3,374,654	13	797,827	386	21,528,496		
60,000 - 69,999	267	17,384,050	51	3,504,922	14	937,282	332	21,826,254		
70,000 - 79,999	214	16,191,408	35	2,802,874	4	331,206	253	19,325,488		
80,000 - 89,999	190	16,181,252	30	2,760,499	13	1,131,033	233	20,072,784		
90,000 - 99,999	167	16,051,824	d/	d/	d/	d/	197	19,021,363		
100,000 - 249,999	904	139,882,448	129	20,227,510	31	5,277,421	1,064	165,387,379		
250,000 - 499,999	362	128,446,881	46	15,842,968	12	4,353,203	420	148,643,052		
500,000 - 999,999	247	172,602,090	22	15,957,955	6	4,101,214	275	192,661,259		
\$1,000,000 and over	260	1,289,617,807	32	47,644,924	d/	d/	297	1,358,348,400		
Total	52,605	\$1,994,061,665	36,153	\$176,635,517	7,363	\$49,196,891	96,121	\$2,219,894,073		

d/ Tax Law provisions prohibit disclosure of data.

2005 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	118,858	11,630,995	5,969	2,376,252	124,827	14,007,247
300**	4,444	1,196,495	2,166	633,729	6,610	1,830,224
325	3,052	987,080	2,513	878,788	5,565	1,865,868
425	2,920	1,236,200	5,959	3,089,779	8,879	4,325,979
800	6,060	4,596,200	190	318,425	6,250	4,914,625
5,000	539	2,626,250	3,736	18,848,398	4,275	21,474,648
10,000	213	1,975,000	2,506	30,437,117	2,719	32,412,117
Total	136,086	\$24,248,220	23,039	\$56,582,488	159,125	\$80,830,708

*Includes partial year filers.

**Maintenance fee for foreign corporations.

Table 10: Corporation Tax Liability by Industry 1/

Corporate Tax Years Beginning Between January 1, 2005 and December 31, 2005

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
11 Agriculture, Forestry, Fishing and Hunting	1,147	0.45%	\$1,666,837	0.07%	\$1,453	d/	d/
21 Mining	421	0.16%	\$8,675,378	0.38%	\$20,607	8	\$2,599
22 Utilities	502	0.20%	\$147,933,863	6.43%	\$294,689	15	\$1,464,470
23 Construction	19,900	7.80%	\$37,220,007	1.62%	\$1,870	32	\$61,452
236 Construction of Buildings	6,009	2.35%	9,147,632	0.40%	1,522	4	6,036
237 Heavy and Civil Engineering Construction	1,067	0.42%	7,089,703	0.31%	6,645	11	30,131
238 Specialty Trade Contractors	12,820	5.02%	20,512,102	0.89%	1,600	17	25,285
31-33 Manufacturing	14,197	5.56%	\$299,442,234	13.02%	\$21,092	316	\$5,568,999
311 Food Manufacturing	1,016	0.40%	30,070,817	1.31%	29,597	13	1,370,148
312 Beverage and Tobacco Product Manufacturing	144	0.06%	17,197,109	0.75%	119,424	4	287,467
313 Textile Mills	89	0.03%	505,416	0.02%	5,679	4	3,347
314 Textile Product Mills	132	0.05%	1,416,948	0.06%	10,734	d/	d/
315 Apparel Manufacturing	1,510	0.59%	8,509,028	0.37%	5,635	8	49,125
316 Leather and Allied Product Manufacturing	93	0.04%	422,391	0.02%	4,542	d/	d/
321 Wood Product Manufacturing	482	0.19%	2,210,428	0.10%	4,586	4	453
322 Paper Manufacturing	196	0.08%	2,539,355	0.11%	12,956	6	30,655
323 Printing and Related Support Activities	1,225	0.48%	7,238,138	0.31%	5,909	10	23,334
324 Petroleum and Coal Products Manufacturing	103	0.04%	29,062,477	1.26%	282,160	8	7,082
325 Chemical Manufacturing	753	0.30%	64,164,366	2.79%	85,212	41	1,088,586
326 Plastics and Rubber Products Manufacturing	428	0.17%	3,039,484	0.13%	7,102	4	8,653
327 Nonmetallic Mineral Product Manufacturing	323	0.13%	6,483,402	0.28%	20,072	9	54,907
331 Primary Metal Manufacturing	311	0.12%	5,872,552	0.26%	18,883	10	69,502
332 Fabricated Metal Product Manufacturing	1,663	0.65%	9,216,403	0.40%	5,542	27	57,374
333 Machinery Manufacturing	902	0.35%	13,037,997	0.57%	14,455	24	134,685
334 Computer and Electronic Product Manufacturing	982	0.38%	25,721,348	1.12%	26,193	32	545,252
335 Electrical Equipment, Appliance, and Component Manufacturing	706	0.28%	12,415,824	0.54%	17,586	24	94,270
336 Transportation Equipment Manufacturing	335	0.13%	9,149,227	0.40%	27,311	20	155,780
337 Furniture and Related Product Manufacturing	372	0.15%	1,880,061	0.08%	5,054	3	1,255
339 Miscellaneous Manufacturing	2,426	0.95%	46,770,365	2.03%	19,279	56	349,254
42 Wholesale Trade	24,523	9.61%	\$173,450,316	7.54%	\$7,073	136	\$753,637
423 Merchant Wholesalers, Durable Goods	12,946	5.07%	\$94,844,020	4.12%	\$7,326	66	\$473,769
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	878	0.34%	25,531,023	1.11%	29,079	4	101,376
4232 Furniture and Home Furnishing Wholesalers	703	0.28%	8,315,178	0.36%	11,828	d/	d/
4233 Lumber and Other Construction Materials Wholesalers	517	0.20%	3,070,961	0.13%	5,940	d/	d/
4234 Professional and Commercial Equipment and Supplies Wholesalers	518	0.20%	6,430,545	0.28%	12,414	d/	d/
4235 Metal and Mineral (except Petroleum) Wholesalers	319	0.12%	2,741,996	0.12%	8,596	d/	d/
4236 Electrical and Electronic Goods Wholesalers	1,015	0.40%	4,573,759	0.20%	4,506	7	12,640
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	590	0.23%	4,242,899	0.18%	7,191	4	2,180
4238 Machinery, Equipment, and Supplies Wholesalers	1,359	0.53%	8,271,726	0.36%	6,087	11	81,370
4239 Miscellaneous Durable Goods Wholesalers	7,045	2.76%	31,665,733	1.38%	4,495	33	250,582

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, 2005 and December 31, 2005

NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
	Number	Share	Amount	Share	Average	Number	Amount
424 Merchant Wholesalers, Nondurable Goods	10,832	4.24%	\$77,372,967	3.36%	\$7,143	69	\$259,879
4241 Paper and Paper Product Wholesalers	389	0.15%	1,220,988	0.05%	3,139	d/	d/
4242 Drugs and Druggists' Sundries Wholesalers	266	0.10%	7,373,216	0.32%	27,719	5	47,553
4243 Apparel, Piece Goods, and Notions Wholesalers	2,847	1.12%	22,503,651	0.98%	7,904	17	105,499
4244 Grocery and Related Product Wholesalers	1,734	0.68%	10,513,321	0.46%	6,063	11	9,679
4245 Farm Product Raw Material Wholesalers	271	0.11%	918,652	0.04%	3,390	d/	d/
4246 Chemical and Allied Products Wholesalers	386	0.15%	1,859,183	0.08%	4,817	d/	d/
4247 Petroleum and Petroleum Products Wholesalers	252	0.10%	5,962,818	0.26%	23,662	6	3,342
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	289	0.11%	5,948,194	0.26%	20,582	4	42,549
4249 Miscellaneous Nondurable Goods Wholesalers	4,397	1.72%	21,072,844	0.92%	4,793	20	32,120
425 Wholesale Electronic Markets and Agents and Brokers	745	0.29%	\$1,233,329	0.05%	\$1,655	d/	d/
4251 Wholesale Electronic Markets and Agents and Brokers	738	0.29%	1,232,629	0.05%	1,670	d/	d/
44-45 Retail Trade	29,349	11.50%	\$198,261,325	8.62%	\$6,755	72	\$1,007,993
441 Motor Vehicle and Parts Dealers	2,160	0.85%	4,245,893	0.18%	1,966	8	47,169
442 Furniture and Home Furnishings Stores	1,458	0.57%	2,093,680	0.09%	1,436	3	2,607
443 Electronics and Appliance Stores	1,186	0.46%	3,824,073	0.17%	3,224	d/	d/
444 Building Material and Garden Equipment and Supplies Dealers	1,283	0.50%	39,506,318	1.72%	30,792	3	18,742
445 Food and Beverage Stores	7,776	3.05%	24,842,786	1.08%	3,195	7	156,064
446 Health and Personal Care Stores	1,870	0.73%	16,787,711	0.73%	8,977	d/	d/
447 Gasoline Stations	947	0.37%	901,012	0.04%	951	0	0
448 Clothing and Clothing Accessories Stores	4,038	1.58%	47,145,761	2.05%	11,676	20	546,413
451 Sporting Goods, Hobby, Book, and Music Stores	1,100	0.43%	4,248,962	0.18%	3,863	3	117,758
452 General Merchandise Stores	979	0.38%	33,275,760	1.45%	33,990	3	41,464
453 Miscellaneous Store Retailers	4,525	1.77%	11,958,553	0.52%	2,643	13	40,393
454 Nonstore Retailers	2,027	0.79%	9,430,816	0.41%	4,653	10	16,325
48-49 Transportation and Warehousing	9,886	3.87%	\$32,190,575	1.40%	\$3,256	40	\$56,749
481 Air Transportation	255	0.10%	4,395,564	0.19%	17,238	5	8,414
482 Rail Transportation	24	0.01%	87,412	0.00%	3,642	d/	d/
483 Water Transportation	154	0.06%	378,739	0.02%	2,459	3	2,254
484 Truck Transportation	3,730	1.46%	13,648,454	0.59%	3,659	7	4,846
485 Transit and Ground Passenger Transportation	3,224	1.26%	3,320,763	0.14%	1,030	6	1,369
486 Pipeline Transportation	18	0.01%	690,621	0.03%	38,368	0	0
493 Warehousing and Storage	331	0.13%	797,454	0.03%	2,409	d/	d/
51 Information	6,695	2.62%	\$216,545,786	9.41%	\$32,344	91	\$1,371,892
511 Publishing Industries (except internet)	1,879	0.74%	76,990,619	3.35%	40,974	31	716,072
512 Motion Picture and Sound Recording Industries	1,736	0.68%	32,251,395	1.40%	18,578	12	30,421
515 Broadcasting (except internet)	465	0.18%	42,673,665	1.85%	91,771	9	46,283
516 Internet Publishing and Broadcasting	155	0.06%	1,438,589	0.06%	9,281	0	0
517 Telecommunications	890	0.35%	12,542,190	0.55%	14,092	15	398,446
518 Internet Service Providers, Web Search Portals, and Data Processing Services	539	0.21%	17,863,057	0.78%	33,141	8	71,266
519 Other Information Services	1,026	0.40%	32,177,571	1.40%	31,362	16	109,404
52 Finance and Insurance	14,458	5.66%	\$637,052,740	27.69%	\$44,062	149	\$17,268,129
522 Credit Intermediation and Related Activities	1,455	0.57%	56,959,417	2.48%	39,147	10	429,935
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	5,134	2.01%	516,823,954	22.46%	100,667	95	15,772,402
524 Insurance Carriers and Related Activities	4,177	1.64%	49,570,959	2.15%	11,868	33	913,646
525 Funds, Trusts, and Other Financial Vehicles	3,651	1.43%	7,167,431	0.31%	1,963	8	11,166

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, 2005 and December 31, 2005								
NAICS		"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
Code 4/	Industry	Number	Share	Amount	Share	Average	Number	Amount
53	Real Estate and Rental and Leasing	40,313	15.79%	\$155,575,806	6.76%	\$3,859	133	\$875,714
54	Professional, Scientific, and Technical Services	27,334	10.71%	\$165,354,696	7.19%	\$6,049	141	\$1,269,486
55	Management of Companies and Enterprises	3,112	1.22%	\$67,678,349	2.94%	\$21,748	223	\$2,045,322
56	Administrative and Support and Waste Management and Remediation Services	7,799	3.06%	\$72,994,841	3.17%	\$9,360	38	\$410,428
61	Educational Services	1,051	0.41%	\$3,509,310	0.15%	\$3,339	5	\$5,458
62	Health Care and Social Assistance	9,450	3.70%	\$20,734,096	0.90%	\$2,194	13	\$79,701
622	Hospitals	39	0.02%	55,217	0.00%	1,416	0	0
623	Nursing and Residential Care Facilities	132	0.05%	596,028	0.03%	4,515	d/	d/
624	Social Assistance	536	0.21%	597,050	0.03%	1,114	0	0
71	Arts, Entertainment, and Recreation	5,462	2.14%	\$15,967,535	0.69%	\$2,923	16	\$118,285
711	Performing Arts, Spectator Sports, and Related Industries	3,641	1.43%	10,264,004	0.45%	2,819	6	45,965
712	Museums, Historical Sites, and Similar Institutions	39	0.02%	136,497	0.01%	3,500	0	0
713	Amusement, Gambling, and Recreation Industries	1,782	0.70%	5,567,034	0.24%	3,124	10	72,320
72	Accommodation and Food Services	11,548	4.52%	\$30,235,564	1.31%	\$2,618	25	\$283,901
721	Accommodation	787	0.31%	13,926,777	0.61%	17,696	8	110,990
722	Food Services and Drinking Places	10,760	4.22%	16,201,647	0.70%	1,506	16	146,138
81	Other Services (except Public Administration)	17,489	6.85%	\$14,432,305	0.63%	\$825	14	\$30,367
811	Repair and Maintenance	4,958	1.94%	3,595,622	0.16%	725	d/	d/
812	Personal and Laundry Services	11,189	4.38%	10,071,827	0.44%	900	11	27,571
92	Public Administration	20	0.01%	\$11,993	0.00%	\$600	0	\$0
	Industry Code Not Given	10,590	4.15%	\$1,791,225	0.08%	\$169	0	\$0
	GRAND TOTAL, ALL INDUSTRIES	255,246	100.00%	\$2,300,724,781	100.00%	\$9,014	1,469	\$32,679,384

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, 2005 and December 31, 2005**

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
11 Agriculture, Forestry, Fishing and Hunting	176	\$676,709,100	\$946,514	679	\$206,982
21 Mining	101	\$1,758,892,030	\$7,813,068	242	\$340,022
22 Utilities	119	\$3,379,917,838	\$141,578,957	268	\$319,884
23 Construction	4,952	\$4,396,742,276	\$30,747,715	12,610	\$3,945,846
236 Construction of Buildings	1,410	1,870,568,087	7,289,631	3,876	953,282
237 Heavy and Civil Engineering Construction	264	682,668,300	6,017,433	557	606,404
238 Specialty Trade Contractors	3,277	1,805,974,478	16,975,231	8,174	2,381,010
31-33 Manufacturing	3,530	\$129,026,582,850	\$255,887,271	8,150	\$17,793,442
311 Food Manufacturing	252	8,344,428,464	26,066,380	595	2,046,279
312 Beverage and Tobacco Product Manufacturing	41	6,312,513,094	16,783,406	81	224,362
313 Textile Mills	13	19,252,198	265,425	54	139,057
314 Textile Product Mills	34	212,836,245	1,168,247	67	145,861
315 Apparel Manufacturing	328	1,079,786,307	7,686,635	987	467,576
316 Leather and Allied Product Manufacturing	25	59,986,298	370,107	49	34,176
321 Wood Product Manufacturing	106	812,558,153	1,653,338	281	250,003
322 Paper Manufacturing	40	360,776,271	1,521,954	111	385,680
323 Printing and Related Support Activities	238	1,160,958,505	5,453,959	767	582,413
324 Petroleum and Coal Products Manufacturing	41	37,983,761,385	28,837,963	47	126,993
325 Chemical Manufacturing	222	21,141,163,169	58,043,012	410	1,606,488
326 Plastics and Rubber Products Manufacturing	100	782,632,030	1,835,233	237	534,221
327 Nonmetallic Mineral Product Manufacturing	92	1,559,243,134	4,878,400	157	299,757
331 Primary Metal Manufacturing	92	4,557,106,205	5,175,530	167	304,530
332 Fabricated Metal Product Manufacturing	407	3,311,036,656	7,024,632	878	1,125,428
333 Machinery Manufacturing	269	6,356,908,471	10,406,511	497	1,222,909
334 Computer and Electronic Product Manufacturing	213	10,216,780,533	19,001,691	606	2,281,943
335 Electrical Equipment, Appliance, and Component Manufacturing	186	3,826,026,470	10,269,465	386	994,365
336 Transportation Equipment Manufacturing	91	6,271,558,723	6,849,220	186	992,462
337 Furniture and Related Product Manufacturing	101	702,060,732	1,360,529	209	242,522
339 Miscellaneous Manufacturing	638	13,883,713,022	40,853,690	1,377	2,594,591
42 Wholesale Trade	7,080	\$29,882,697,617	\$159,046,135	13,506	\$5,528,770
423 Merchant Wholesalers, Durable Goods	3,914	\$18,041,593,614	\$86,593,061	6,824	\$3,101,721
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	282	8,232,550,447	24,621,873	461	175,902
4232 Furniture and Home Furnishing Wholesalers	168	1,328,510,402	8,102,837	406	85,520
4233 Lumber and Other Construction Materials Wholesalers	176	465,512,717	2,757,786	239	156,410
4234 Professional and Commercial Equipment and Supplies Wholesalers	151	634,052,218	6,034,780	291	263,534
4235 Metal and Mineral (except Petroleum) Wholesalers	127	400,673,735	2,552,736	137	117,619
4236 Electrical and Electronic Goods Wholesalers	325	854,344,201	3,409,199	516	387,146
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	230	677,919,224	3,909,174	232	137,194
4238 Machinery, Equipment, and Supplies Wholesalers	428	2,080,169,915	7,268,743	729	620,095
4239 Miscellaneous Durable Goods Wholesalers	2,027	3,367,860,755	27,935,933	3,811	1,158,101

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

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

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/**Corporate Tax Years Beginning Between January 1, 2005 and December 31, 2005**

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
11 Agriculture, Forestry, Fishing and Hunting	191	\$267,993	101	\$245,348
21 Mining	58	\$169,990	20	\$352,298
22 Utilities	101	\$5,024,288	14	\$1,010,734
23 Construction	1,687	\$1,838,129	651	\$688,317
236 Construction of Buildings	526	692,680	197	212,039
237 Heavy and Civil Engineering Construction	202	376,935	44	88,931
238 Specialty Trade Contractors	959	768,514	410	387,347
31-33 Manufacturing	1,677	\$11,635,650	840	\$14,125,871
311 Food Manufacturing	121	714,558	48	1,243,600
312 Beverage and Tobacco Product Manufacturing	14	94,487	8	94,854
313 Textile Mills	18	34,707	4	66,227
314 Textile Product Mills	26	100,814	5	2,026
315 Apparel Manufacturing	142	258,831	53	95,986
316 Leather and Allied Product Manufacturing	14	16,501	5	1,607
321 Wood Product Manufacturing	55	141,332	40	165,755
322 Paper Manufacturing	24	267,473	21	364,248
323 Printing and Related Support Activities	142	770,764	78	431,002
324 Petroleum and Coal Products Manufacturing	12	36,808	3	60,713
325 Chemical Manufacturing	88	1,832,919	33	2,681,947
326 Plastics and Rubber Products Manufacturing	47	179,225	44	490,805
327 Nonmetallic Mineral Product Manufacturing	41	299,823	33	1,005,422
331 Primary Metal Manufacturing	28	114,755	24	277,737
332 Fabricated Metal Product Manufacturing	204	292,761	174	773,582
333 Machinery Manufacturing	99	1,168,134	37	240,443
334 Computer and Electronic Product Manufacturing	120	1,867,867	43	2,569,847
335 Electrical Equipment, Appliance, and Component Manufacturing	101	634,643	33	517,351
336 Transportation Equipment Manufacturing	40	366,328	18	941,217
337 Furniture and Related Product Manufacturing	42	191,843	20	85,167
339 Miscellaneous Manufacturing	296	1,818,714	115	1,503,370
42 Wholesale Trade	3,165	\$7,718,929	772	\$1,156,482
423 Merchant Wholesalers, Durable Goods	1,807	\$4,474,966	401	\$674,272
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	109	687,579	26	45,669
4232 Furniture and Home Furnishing Wholesalers	104	99,320	25	27,501
4233 Lumber and Other Construction Materials Wholesalers	80	90,373	22	66,392
4234 Professional and Commercial Equipment and Supplies Wholesalers	56	120,877	20	11,354
4235 Metal and Mineral (except Petroleum) Wholesalers	41	56,686	14	14,955
4236 Electrical and Electronic Goods Wholesalers	138	697,754	36	79,660
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	111	186,372	17	10,159
4238 Machinery, Equipment, and Supplies Wholesalers	168	213,652	34	169,236
4239 Miscellaneous Durable Goods Wholesalers	1,000	2,322,353	207	249,346

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

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

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

Corporate Tax Years Beginning Between January 1, 2005 and December 31, 2005

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
424 Merchant Wholesalers, Nondurable Goods	3,004	\$11,689,849,322	\$71,433,004	6,154	\$2,311,879
4241 Paper and Paper Product Wholesalers	141	124,134,327	1,010,377	185	72,410
4242 Drugs and Druggists' Sundries Wholesalers	75	1,474,804,259	6,443,800	159	186,894
4243 Apparel, Piece Goods, and Notions Wholesalers	790	2,445,676,237	21,411,738	1,575	465,092
4244 Grocery and Related Product Wholesalers	466	1,214,838,795	9,749,550	1,044	416,858
4245 Farm Product Raw Material Wholesalers	82	144,490,338	797,917	137	84,390
4246 Chemical and Allied Products Wholesalers	135	261,321,951	1,465,465	186	137,740
4247 Petroleum and Petroleum Products Wholesalers	88	2,121,503,008	5,506,394	102	77,638
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	98	785,574,196	5,770,355	144	59,237
4249 Miscellaneous Nondurable Goods Wholesalers	1,129	3,117,506,211	19,277,408	2,621	811,520
425 Wholesale Electronic Markets and Agents and Brokers	162	\$151,254,681	\$1,020,070	528	\$115,170
4251 Wholesale Electronic Markets and Agents and Brokers	162	151,254,681	1,020,070	521	114,470
44-45 Retail Trade	6,604	\$43,843,418,462	\$182,973,464	17,686	\$4,604,815
441 Motor Vehicle and Parts Dealers	561	396,298,430	3,166,993	1,060	231,512
442 Furniture and Home Furnishings Stores	293	286,384,373	1,570,687	905	185,631
443 Electronics and Appliance Stores	250	465,828,005	3,126,873	794	323,553
444 Building Material and Garden Equipment and Supplies Dealers	393	12,139,104,360	39,062,276	569	150,193
445 Food and Beverage Stores	1,737	1,986,633,735	22,384,509	4,729	892,625
446 Health and Personal Care Stores	534	2,717,928,919	16,033,703	1,013	335,317
447 Gasoline Stations	277	285,208,426	695,295	483	90,370
448 Clothing and Clothing Accessories Stores	865	5,173,836,221	43,831,329	2,490	622,626
451 Sporting Goods, Hobby, Book, and Music Stores	219	463,709,028	3,466,744	684	287,064
452 General Merchandise Stores	186	17,192,297,242	32,530,932	663	198,255
453 Miscellaneous Store Retailers	892	1,168,275,631	9,135,365	2,950	779,617
454 Nonstore Retailers	397	1,567,914,092	7,968,758	1,346	508,052
48-49 Transportation and Warehousing	2,408	\$12,302,125,602	\$25,656,278	6,424	\$3,734,281
481 Air Transportation	23	4,483,953,146	3,051,076	205	515,282
482 Rail Transportation	d/	d/	43,270	17	21,854
483 Water Transportation	44	113,823,021	268,061	92	80,632
484 Truck Transportation	919	5,604,473,578	11,655,480	2,498	1,713,940
485 Transit and Ground Passenger Transportation	685	103,511,568	2,205,498	2,156	470,905
486 Pipeline Transportation	3	474,974,521	505,079	12	17,415
493 Warehousing and Storage	74	95,717,608	527,411	206	133,235
51 Information	1,265	\$37,785,882,694	\$191,610,541	4,451	\$3,608,344
511 Publishing Industries (except internet)	413	17,615,594,553	73,278,063	1,162	1,096,896
512 Motion Picture and Sound Recording Industries	303	5,521,776,508	28,880,491	1,209	308,866
515 Broadcasting (except internet)	88	3,633,347,293	38,611,119	283	575,533
516 Internet Publishing and Broadcasting	23	19,214,698	161,071	111	35,232
517 Telecommunications	151	3,270,151,726	4,182,707	595	612,905
518 Internet Service Providers, Web Search Portals, and Data Processing Services	97	3,715,558,873	17,021,278	384	374,639
519 Other Information Services	190	4,010,239,043	29,475,812	703	573,198
52-53 Finance and Insurance	9,542	\$60,165,835,081	\$691,982,079	27,878	\$9,827,366
522 Credit Intermediation and Related Activities	368	8,841,121,233	53,829,242	899	1,295,807
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,342	39,064,892,924	469,989,285	2,636	1,847,475
524 Insurance Carriers and Related Activities	1,183	3,459,114,811	43,717,116	2,546	1,548,295
525 Funds, Trusts, and Other Financial Vehicles	253	883,067,662	5,448,332	3,215	933,897

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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, 2005 and December 31, 2005

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
424 Merchant Wholesalers, Nondurable Goods	1,323	\$3,156,761	351	\$471,323
4241 Paper and Paper Product Wholesalers	58	124,781	5	13,420
4242 Drugs and Druggists' Sundries Wholesalers	29	741,764	3	758
4243 Apparel, Piece Goods, and Notions Wholesalers	369	525,864	113	100,957
4244 Grocery and Related Product Wholesalers	183	272,605	41	74,308
4245 Farm Product Raw Material Wholesalers	42	29,732	10	6,613
4246 Chemical and Allied Products Wholesalers	54	192,065	11	63,913
4247 Petroleum and Petroleum Products Wholesalers	52	314,575	10	64,211
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	36	110,019	11	8,583
4249 Miscellaneous Nondurable Goods Wholesalers	500	845,356	147	138,560
425 Wholesale Electronic Markets and Agents and Brokers	35	\$87,202	20	\$10,887
4251 Wholesale Electronic Markets and Agents and Brokers	35	87,202	20	10,887
44-45 Retail Trade	4,174	\$8,869,448	885	\$1,813,598
441 Motor Vehicle and Parts Dealers	476	735,376	63	112,012
442 Furniture and Home Furnishings Stores	210	308,659	50	28,703
443 Electronics and Appliance Stores	110	256,649	32	116,998
444 Building Material and Garden Equipment and Supplies Dealers	278	264,816	43	29,033
445 Food and Beverage Stores	1,099	1,486,030	211	79,622
446 Health and Personal Care Stores	266	374,866	57	43,825
447 Gasoline Stations	136	91,300	51	24,047
448 Clothing and Clothing Accessories Stores	551	2,601,674	132	90,132
451 Sporting Goods, Hobby, Book, and Music Stores	167	481,895	30	13,259
452 General Merchandise Stores	116	528,568	14	18,005
453 Miscellaneous Store Retailers	552	1,102,661	131	940,910
454 Nonstore Retailers	213	636,954	71	317,052
48-49 Transportation and Warehousing	748	\$2,506,698	306	\$293,318
481 Air Transportation	25	800,349	d/	d/
482 Rail Transportation	5	22,288	0	0
483 Water Transportation	14	28,789	4	1,257
484 Truck Transportation	210	177,282	103	101,752
485 Transit and Ground Passenger Transportation	274	562,773	109	81,587
486 Pipeline Transportation	3	168,127	0	0
493 Warehousing and Storage	41	133,587	10	3,221
51 Information	721	\$20,573,667	258	\$753,234
511 Publishing Industries (except internet)	222	2,307,114	82	308,546
512 Motion Picture and Sound Recording Industries	151	2,867,936	73	194,102
515 Broadcasting (except internet)	73	3,421,406	21	65,607
516 Internet Publishing and Broadcasting	18	1,239,579	3	2,707
517 Telecommunications	106	7,664,667	38	81,911
518 Internet Service Providers, Web Search Portals, and Data Processing Services	44	453,699	14	13,441
519 Other Information Services	106	\$2,041,641	27	\$86,920
52-53 Finance, Insurance, and Real Estate	16,140	\$83,209,507	1,211	\$7,609,594
522 Credit Intermediation and Related Activities	153	1,108,093	35	726,275
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,045	39,932,685	111	5,054,509
524 Insurance Carriers and Related Activities	366	4,135,503	82	170,045
525 Funds, Trusts, and Other Financial Vehicles	163	753,617	20	31,585

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

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid 1/**Corporate Tax Years Beginning Between January 1, 2005 and December 31, 2005**

NAICS Code 4/ Industry	Entire Net Income 2/			Fixed Dollar Minimum	
	Number	Amount	Tax 3/	Number	Tax 3/
53 Real Estate and Rental and Leasing	6,383	\$7,796,594,831	\$117,946,871	18,569	\$4,155,154
54 Professional, Scientific, and Technical Services	5,987	\$24,058,040,466	\$119,952,195	18,857	\$14,131,607
55 Management of Companies and Enterprises	606	\$8,688,673,024	\$50,568,487	1,715	\$3,061,249
56 Administrative and Support and Waste Management and Remediation Services	1,866	\$23,087,439,420	\$67,048,214	5,120	\$3,525,653
61 Educational Services	279	\$842,687,526	\$2,845,657	658	\$343,727
62 Health Care and Social Assistance	1,842	\$2,005,114,640	\$16,800,378	6,819	\$2,591,544
622 Hospitals	10	248,123	15,996	28	39,100
623 Nursing and Residential Care Facilities	11	7,995,112	129,429	90	178,538
624 Social Assistance	125	79,097,852	492,531	372	69,700
71 Arts, Entertainment, and Recreation	1,059	\$1,236,941,434	\$12,928,661	3,791	\$1,567,403
711 Performing Arts, Spectator Sports, and Related Industries	735	1,040,993,185	9,132,169	2,647	652,551
712 Museums, Historical Sites, and Similar Institutions	7	845,011	59,986	26	12,375
713 Amusement, Gambling, and Recreation Industries	317	195,103,238	3,736,506	1,118	902,477
72 Accommodation and Food Services	2,008	\$4,888,417,916	\$24,894,273	7,864	\$1,649,176
721 Accommodation	174	2,330,877,325	11,192,719	420	229,617
722 Food Services and Drinking Places	1,834	2,557,540,591	13,701,554	7,444	1,419,559
81 Other Services (except Public Administration)	3,175	\$1,109,882,479	\$10,775,112	11,808	\$2,257,772
811 Repair and Maintenance	1,010	242,091,439	2,507,247	3,429	747,265
812 Personal and Laundry Services	2,051	857,240,391	7,842,506	7,702	1,353,723
92 Public Administration	6	\$94,571	\$6,666	9	\$1,600
Industry Code Not Given	0	\$0	\$0	10,590	\$1,791,225
GRAND TOTAL, ALL INDUSTRIES	52,605	\$389,136,095,026	\$1,994,061,665	159,125	\$80,830,708

1/ Tax liability excludes the MTA surcharge.

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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, 2005 and December 31, 2005**

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
53 Real Estate and Rental and Leasing	14,399	\$31,862,501	962	\$1,611,280
54 Professional, Scientific, and Technical Services	1,781	\$14,989,895	709	\$16,280,999
55 Management of Companies and Enterprises	701	\$11,028,759	90	\$3,019,854
56 Administrative and Support and Waste Management and Remediation Services	590	\$1,719,517	223	\$701,457
61 Educational Services	90	\$308,658	24	\$11,268
62 Health Care and Social Assistance	497	\$1,066,060	292	\$276,114
622 Hospitals	d/	d/	0	0
623 Nursing and Residential Care Facilities	25	284,440	6	3,621
624 Social Assistance	25	30,122	14	4,697
71 Arts, Entertainment, and Recreation	464	\$1,316,027	148	\$155,444
711 Performing Arts, Spectator Sports, and Related Industries	161	350,521	98	128,763
712 Museums, Historical Sites, and Similar Institutions	3	63,420	3	716
713 Amusement, Gambling, and Recreation Industries	300	902,086	47	25,965
72 Accommodation and Food Services	1,286	\$3,204,134	390	\$487,981
721 Accommodation	155	2,263,306	38	241,135
722 Food Services and Drinking Places	1,130	833,688	352	246,846
81 Other Services (except Public Administration)	2,077	\$1,184,441	429	\$214,980
811 Repair and Maintenance	369	268,826	150	72,284
812 Personal and Laundry Services	1,168	739,041	268	136,557
92 Public Administration	5	\$3,727	0	0
Industry Code Not Given	0	\$0	0	\$0
GRAND TOTAL, ALL INDUSTRIES	36,153	\$176,635,517	7,363	\$49,196,891

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.

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

Table 12: Corporation Tax Liability by Fiscal Period and Basis of Tax Paid**Corporate Tax Years Beginning Between January 1, 2005 and December 31, 2005**

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
01/01/05	28,265	\$1,300,868,033	84,735	\$54,847,631	20,218	\$137,299,722	3,778	\$36,073,589	136,996	\$1,529,088,975
02/01/05	1,501	130,919,045	4,891	2,110,750	1,007	4,494,446	218	943,461	7,617	138,467,702
03/01/05	1,854	28,758,764	5,863	1,788,166	1,056	3,594,737	248	450,861	9,021	34,592,528
04/01/05	3,143	118,820,385	8,619	4,547,186	1,983	8,061,265	463	2,394,709	14,208	133,823,545
05/01/05	1,885	18,422,250	6,087	1,522,643	1,304	1,843,693	292	420,602	9,568	22,209,188
06/01/05	2,057	33,042,335	6,226	1,612,417	1,217	1,844,964	287	364,730	9,787	36,864,446
07/01/05	3,588	85,723,046	9,846	4,001,946	2,516	6,450,323	538	2,250,238	16,488	98,425,553
08/01/05	1,692	23,852,781	5,779	1,524,482	1,116	1,742,911	231	935,447	8,818	28,055,621
09/01/05	1,846	23,033,139	6,186	1,557,354	1,168	1,614,966	277	307,257	9,477	26,512,716
10/01/05	3,344	82,680,319	9,368	4,301,427	2,273	4,879,814	530	1,810,500	15,515	93,672,060
11/01/05	1,899	25,305,971	6,480	1,730,811	1,289	3,137,976	281	312,910	9,949	30,487,668
12/01/05	1,531	122,635,597	5,045	1,285,895	1,006	1,670,700	220	2,932,587	7,802	128,524,779
Total	52,605	\$1,994,061,665	159,125	\$80,830,708	36,153	\$176,635,517	7,363	\$49,196,891	255,246	\$2,300,724,781

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

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	116,217	\$744,667,294,294
Interest on Federal, State Obligations	2,772	5,513,690,893
Interest Paid to Stockholders	1,055	3,384,371,353
Deductions Directly Attributed to Subsidiary Capital	362	12,017,154,812
Non-Interest Directly Attributed to Subsidiary Capital	261	3,898,497,310
Deductions Indirectly Attributed to Subsidiary Capital	1,040	33,470,716,697
Non-Interest Indirectly Attributed to Subsidiary Capital	794	9,973,818,902
NYS, Other State and Local Taxes Deduction	92,094	23,059,163,254
ACRS/MACRS Deduction	21,393	101,643,004,868
Other Additions	2,643	82,936,411,810
Income from Subsidiary Capital	1,620	468,758,882,450
50% of Dividends	5,760	9,550,751,878
Foreign Dividends	853	20,449,523,291
NY Net Operating Loss Deduction	26,066	202,309,701,501
Allowable NY Depreciation	22,373	133,211,813,223
Other Subtractions	6,151	40,140,606,925
Entire Net Income	119,160	146,142,978,182
Investment Income Before Allocation	3,026	23,372,039,363
Business Income Before Allocation	112,114	122,770,938,805
Allocated Investment Income	1,730	521,912,034
Allocated Business Income	111,631	113,732,294
Optional Depreciation Adjustment	43	1,490,125
Entire Net Income Base	119,160	634,154,200
Tax on ENI Base	76,294	2,208,186,996
Largest of 4 Bases (Tax Before Credit)	119,156	2,417,886,397
Subsidiary Capital Base	1,516	36,301,147,448
Tax on Allocated Subsidiary Capital	1,469	32,679,384
Tax Credits: Total	2,819	195,431,316
Tax Due	119,160	2,255,455,533
Fixed Dollar Minimum Tax on Subsidiaries	3,358	21,021,028
Total Tax Liability	119,160	2,276,476,561

* 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	52,401	\$572,491,764,276
Interest on Federal, State Obligations	1,322	2,726,161,090
Interest Paid to Stockholders	502	1,441,944,871
Deductions Directly Attributed to Subsidiary Capital	138	4,571,723,600
Non-Interest Directly Attributed to Subsidiary Capital	115	1,348,905,835
Deductions Indirectly Attributed to Subsidiary Capital	442	14,741,459,534
Non-Interest Indirectly Attributed to Subsidiary Capital	337	1,952,911,824
NYS, Other State and Local Taxes Deduction	42,055	17,893,483,236
ACRS/MACRS Deduction	8,891	40,638,164,756
Other Additions	1,284	68,309,576,943
Income from Subsidiary Capital	632	229,537,256,143
50% of Dividends	2,369	5,522,161,355
Foreign Dividends	382	9,078,112,089
NY Net Operating Loss Deduction	7,758	17,225,173,713
Allowable NY Depreciation	9,259	54,133,145,466
Other Subtractions	2,506	21,484,285,454
Entire Net Income	52,605	389,136,095,026
Investment Income Before Allocation	1,718	17,568,667,901
Business Income Before Allocation	52,304	371,567,427,118
Allocated Investment Income	1,103	371,821,333
Allocated Business Income	52,276	27,237,429,220
Optional Depreciation Adjustment	20	106,953
Entire Net Income Base	52,605	27,609,143,596
Tax on ENI Base	52,605	2,060,935,510
Largest of 4 Bases (Tax Before Credit)	52,605	2,060,935,772
Subsidiary Capital Base	468	7,403,326,814
Tax on Allocated Subsidiary Capital	459	6,662,993
Tax Credits: Total	709	82,056,547
Tax Due	52,605	1,985,542,265
Fixed Dollar Minimum Tax on Subsidiaries	1,184	8,519,400
Total Tax Liability	52,605	1,994,061,265

* 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	21,926	\$70,182,505,555
Interest on Federal, State Obligations	602	1,802,637,760
Interest Paid to Stockholders	365	1,475,958,055
Deductions Directly Attributed to Subsidiary Capital	132	6,112,206,572
Non-Interest Directly Attributed to Subsidiary Capital	85	1,468,639,365
Deductions Indirectly Attributed to Subsidiary Capital	345	10,455,195,057
Non-Interest Indirectly Attributed to Subsidiary Capital	243	5,482,958,220
NYS, Other State and Local Taxes Deduction	16,511	2,866,988,321
ACRS/MACRS Deduction	6,602	31,930,702,191
Other Additions	833	10,377,572,058
Income from Subsidiary Capital	564	145,837,711,837
50% of Dividends	1,105	1,542,007,189
Foreign Dividends	295	4,941,456,848
NY Net Operating Loss Deduction	4,648	84,262,850,981
Allowable NY Depreciation	6,970	41,650,985,674
Other Subtractions	2,235	12,376,928,545
Entire Net Income	23,039	(148,456,577,798)
Investment Income Before Allocation	541	(8,976,011)
Business Income Before Allocation	20,918	(148,447,601,793)
Allocated Investment Income	132	7,971,071
Allocated Business Income	20,482	(14,037,859,395)
Optional Depreciation Adjustment	17	1,007,250
Entire Net Income Base	23,039	(14,030,895,577)
Tax on ENI Base	8,472	19,996,552
Tax on Fixed Dollar Minimum Base	23,039	46,234,713
Largest of 4 Bases (Tax Before Credit)	23,039	75,780,601
Subsidiary Capital Base	587	6,862,619,981
Tax on Allocated Subsidiary Capital	564	6,181,957
Tax Credits: Total	1,077	30,530,216
Tax Due	23,039	51,753,328
Fixed Dollar Minimum Tax on Subsidiaries	921	4,829,160
Total Tax Liability	23,039	56,582,488

* 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	34,598	\$46,804,658,035
Interest on Federal, State Obligations	769	464,931,537
Interest Paid to Stockholders	146	423,228,433
Deductions Directly Attributed to Subsidiary Capital	72	928,049,947
Non-Interest Directly Attributed to Subsidiary Capital	45	138,647,252
Deductions Indirectly Attributed to Subsidiary Capital	196	5,077,139,845
Non-Interest Indirectly Attributed to Subsidiary Capital	179	1,691,909,041
NYS, Other State and Local Taxes Deduction	27,730	1,399,711,893
ACRS/MACRS Deduction	4,679	18,470,905,738
Other Additions	425	3,791,723,572
Income from Subsidiary Capital	348	68,105,554,591
50% of Dividends	2,087	2,170,864,407
Foreign Dividends	125	1,760,256,344
NY Net Operating Loss Deduction	7,202	57,407,371,133
Allowable NY Depreciation	4,886	23,650,748,344
Other Subtractions	1,155	5,149,692,743
Entire Net Income	36,153	(79,053,582,391)
Investment Income Before Allocation	669	975,935,057
Business Income Before Allocation	33,149	(80,029,517,449)
Allocated Investment Income	431	22,397,068
Allocated Business Income	33,136	(13,376,596,496)
Optional Depreciation Adjustment	5	442,167
Entire Net Income Base	36,153	(13,354,641,591)
Tax on ENI Base	10,245	13,375,797
Total Capital	36,153	1,410,758,001,950
Subsidiary Capital	817	420,393,650,338
Investment Capital	36,105	81,068,235,735
Business Capital	1,020	874,051,744,536
Allocated Investment Capital	718	4,002,378,544
Allocated Business Capital	36,085	189,124,919,600
Capital Base	36,153	193,127,298,144
Tax on Capital Base	36,153	156,998,341
Largest of 4 Bases (Tax Before Credit)	36,153	157,019,123
Subsidiary Capital Base	407	21,118,460,545
Tax on Allocated Subsidiary Capital	398	19,006,935
Tax Credits: Total	265	5,626,612
Tax Due	36,153	170,399,468
Fixed Dollar Minimum Tax on Subsidiaries	1,020	6,236,049
Total Tax Liability	36,153	176,635,517

* 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	7,292	\$55,188,366,428
Interest on Federal, State Obligations	79	519,960,506
Interest Paid to Stockholders	42	43,239,994
Deductions Directly Attributed to Subsidiary Capital	20	405,174,693
Non-Interest Directly Attributed to Subsidiary Capital	16	942,304,858
Deductions Indirectly Attributed to Subsidiary Capital	57	3,196,922,261
Non-Interest Indirectly Attributed to Subsidiary Capital	35	846,039,817
NYS, Other State and Local Taxes Deduction	5,798	898,979,804
ACRS/MACRS Deduction	1,221	10,603,232,183
Other Additions	101	457,539,237
Income from Subsidiary Capital	76	25,278,359,879
50% of Dividends	199	315,718,927
Foreign Dividends	51	4,669,698,010
NY Net Operating Loss Deduction	6,458	43,414,305,674
Allowable NY Depreciation	1,258	13,776,933,739
Other Subtractions	255	1,129,700,183
Entire Net Income	7,363	(15,482,956,655)
Investment Income Before Allocation	98	4,836,412,416
Business Income Before Allocation	5,743	(20,319,369,071)
Allocated Investment Income	64	119,722,562
Allocated Business Income	5,737	290,758,965
Optional Depreciation Adjustment	d/	d/
Entire Net Income Base	7,363	410,547,772
Tax on ENI Base	4,972	113,879,137
Depreciation of Tangible Property	2,558	(961,752,771)
Amortization of Mining Costs	8	(461,106)
Amortization Circulation Expenditures	d/	d/
Basis Adjustments	406	(340,862,426)
Long Term Contracts	40	10,006,107
Installment Sales	d/	d/
Merchant Marine Capital Construction	d/	d/
Passive Activity Loss	26	(216,689)
Depletion	14	671,661,119
Appreciated Property Charitable Deduction	308	(464,302)
Intangible Drilling Costs	3	4,357,937
Net Operating Loss Deduction - Alternative Minimum Tax	6,460	43,740,791,841
Alternative NOL Deduction - Alternative Minimum Tax	2,668	7,468,279,705
Minimum Taxable Income - Alternative Minimum Tax	7,363	20,148,371,492
Investment Income Before Alternative NOL (Balance)	90	11,137,594,333
Apport NYS Alternative NOL Deduction	56	65,476,206
Alternative Business Income Before Allocation	7,352	15,243,158,504
Allocated Alternative Business Income	7,352	1,775,070,531
Allocated Alternative Investment Income	361	134,113,450
Minimum Taxable Income Base	7,363	1,909,250,226
Tax on Minimum Taxable Income Base	7,359	47,731,374
Largest of 4 Bases (Tax Before Credit)	7,359	124,150,901
Subsidiary Capital Base	54	916,740,108
Tax on Allocated Subsidiary Capital	48	827,499
Tax Credits: Total	768	77,217,941
Tax Due	7,363	47,760,472
Fixed Dollar Minimum Tax on Subsidiaries	233	1,436,419
Total Tax Liability	7,363	49,196,891

*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	687	\$969,664,975	264	\$945,937,007	289	\$3,665,421,262
Interest on Federal, State Obligations	14	3,052,702	16	4,674,040	11	24,340,779
Interest Paid to Stockholders	10	350,569	5	261,880,477	7	4,946,681
Deductions Directly Attributed to Subsidiary Capital	0	0	3	4,713,462	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	0	0	d/	d/	0	0
Deductions Indirectly Attributed to Subsidiary Capital	4	21,129,857	7	471,356,379	10	666,033,547
Non-Interest Indirectly Attributed to Subsidiary Capital	d/	d/	5	199,805,361	4	31,126,381
NYS, Other State and Local Taxes Deduction	512	6,932,830	194	153,157,631	242	389,131,168
ACRS/MACRS Deduction	144	41,098,137	71	539,472,807	87	2,924,657,307
Other Additions	11	(3,638,784)	7	3,041,575	33	1,330,857,679
Income from Subsidiary Capital	5	367,190,720	14	1,483,622,736	17	2,211,157,455
50% of Dividends	90	421,203	26	5,605,761	10	17,418,168
Foreign Dividends	4	13,372,203	5	6,040,716	d/	d/
NY Net Operating Loss Deduction	182	439,967,433	54	1,689,892,469	70	1,193,312,230
Allowable NY Depreciation	148	60,362,604	78	677,239,595	87	3,404,345,552
Other Subtractions	41	1,657,012	10	8,350,756	31	2,400,796,286
Entire Net Income	719	156,502,534	272	(1,286,653,354)	298	(182,827,020)
Investment Income Before Allocation	21	1,348,896	21	(355,247,722)	3	2,911,119
Business Income Before Allocation	666	155,153,638	251	(931,405,632)	275	(185,738,139)
Allocated Investment Income	8	188,856	12	93,063	d/	d/
Allocated Business Income	666	(14,262,193)	249	76,373,569	272	148,069,355
Optional Depreciation Adjustment	d/	d/	0	0	d/	d/
Entire Net Income Base	719	(14,043,185)	272	76,466,633	298	148,321,652
Tax on ENI Base	368	1,668,790	172	8,551,567	170	150,381,322
Largest of 4 Bases (Tax Before Credit)	719	2,211,475	272	9,164,315	298	156,219,247
Subsidiary Capital Base	3	5,336,163	8	2,887,746	15	1,627,190,148
Tax on Allocated Subsidiary Capital	d/	d/	8	2,599	15	1,464,470
Tax Credits: Total	178	618,136	23	654,488	17	9,998,898
Tax Due	719	1,599,022	272	8,513,793	298	147,686,687
Fixed Dollar Minimum Tax on Subsidiaries	3	5,625	12	50,500	28	189,088
Total Tax Liability	719	1,604,647	272	8,564,293	298	147,875,775

*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	8,615	\$7,663,284,070	9,693	\$359,465,058,399	13,276	\$34,263,247,991
Interest on Federal, State Obligations	152	18,678,481	395	618,371,793	189	78,437,854
Interest Paid to Stockholders	64	29,565,008	205	1,281,233,964	196	318,369,399
Deductions Directly Attributed to Subsidiary Capital	5	5,073,444	135	5,834,772,688	36	241,874,130
Non-Interest Directly Attributed to Subsidiary Capital	3	11,878,427	118	1,989,971,307	17	16,341,854
Deductions Indirectly Attributed to Subsidiary Capital	18	294,730,038	437	16,502,434,969	119	1,065,483,667
Non-Interest Indirectly Attributed to Subsidiary Capital	22	38,467,318	311	6,946,734,360	76	114,857,955
NYS, Other State and Local Taxes Deduction	6,634	288,847,023	7,923	6,771,122,435	11,150	1,794,616,724
ACRS/MACRS Deduction	1,790	314,009,910	3,503	38,656,335,841	2,807	13,851,176,741
Other Additions	103	878,877,015	462	18,990,951,305	223	3,578,105,905
Income from Subsidiary Capital	25	2,905,719,942	624	269,651,185,886	157	7,251,862,717
50% of Dividends	324	14,862,916	688	3,172,533,423	508	112,037,079
Foreign Dividends	5	28,740,500	428	12,029,515,948	77	464,480,051
NY Net Operating Loss Deduction	2,124	546,015,408	2,377	92,069,704,375	2,923	7,817,500,213
Allowable NY Depreciation	1,833	403,385,074	3,706	48,454,609,378	2,917	18,343,740,540
Other Subtractions	273	112,749,103	897	7,250,171,555	535	1,100,601,411
Entire Net Income	8,810	5,531,944,175	9,885	24,429,353,543	13,440	20,232,294,641
Investment Income Before Allocation	156	21,293,500	331	3,312,906,436	245	963,914,353
Business Income Before Allocation	8,352	5,510,650,674	9,238	21,116,447,107	12,824	19,268,380,284
Allocated Investment Income	90	633,657	148	25,801,756	133	19,498,747
Allocated Business Income	8,318	187,546,886	9,204	(821,277,827)	12,789	1,243,771,205
Optional Depreciation Adjustment	d/	d/	6	1,253,428	12	2,312,981
Entire Net Income Base	8,810	188,182,253	9,885	(796,729,498)	13,440	1,260,956,968
Tax on ENI Base	6,583	31,949,708	5,903	331,839,633	9,622	166,727,666
Largest of 4 Bases (Tax Before Credit)	8,810	35,732,824	9,885	363,002,706	13,440	177,572,857
Subsidiary Capital Base	35	68,277,371	326	6,185,073,811	144	837,374,763
Tax on Allocated Subsidiary Capital	32	61,452	316	5,568,999	136	753,637
Tax Credits: Total	101	788,182	1,438	74,085,487	197	7,582,263
Tax Due	8,810	35,027,587	9,885	294,500,714	13,440	170,773,290
Fixed Dollar Minimum Tax on Subsidiaries	76	362,636	602	3,737,691	316	1,127,801
Total Tax Liability	8,810	35,390,223	9,885	298,238,405	13,440	171,901,091

*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	12,716	\$41,646,053,049	4,785	\$3,672,591,664	3,265	\$59,669,433,032
Interest on Federal, State Obligations	162	153,342,289	82	13,901,209	102	820,913,810
Interest Paid to Stockholders	104	130,314,643	45	77,952,775	20	104,858,124
Deductions Directly Attributed to Subsidiary Capital	16	212,727,671	7	263,241,934	27	788,987,752
Non-Interest Directly Attributed to Subsidiary Capital	12	88,936,314	3	3,537,011	17	111,811,942
Deductions Indirectly Attributed to Subsidiary Capital	34	355,390,461	19	151,235,988	72	2,666,959,694
Non-Interest Indirectly Attributed to Subsidiary Capital	28	106,668,371	17	111,095,395	45	490,886,419
NYS, Other State and Local Taxes Deduction	10,105	2,603,976,147	3,382	469,419,309	2,535	2,109,764,529
ACRS/MACRS Deduction	1,976	7,505,593,426	1,036	4,861,702,895	840	6,090,446,103
Other Additions	164	9,663,799,103	91	1,712,246,648	129	12,296,974,718
Income from Subsidiary Capital	57	8,860,803,818	27	1,156,104,941	91	38,009,638,760
50% of Dividends	314	14,695,572	144	7,912,512	194	2,342,795,581
Foreign Dividends	24	479,251,588	8	59,275,784	47	632,013,259
NY Net Operating Loss Deduction	2,836	4,484,847,267	1,102	9,352,684,879	863	30,922,680,726
Allowable NY Depreciation	2,033	10,793,878,182	1,079	5,696,183,190	866	7,787,586,479
Other Subtractions	407	1,304,637,799	256	428,502,381	223	6,570,699,366
Entire Net Income	12,869	36,528,726,447	4,916	(5,363,738,889)	3,350	(1,114,376,722)
Investment Income Before Allocation	152	(326,907,837)	80	(395,929,061)	81	1,709,351,765
Business Income Before Allocation	12,306	36,855,634,283	4,606	(4,967,809,828)	3,124	(2,823,728,486)
Allocated Investment Income	96	7,783,700	22	(1,326,631)	44	60,311,356
Allocated Business Income	12,292	1,405,460,885	4,588	(397,849,187)	3,109	(1,065,969,955)
Optional Depreciation Adjustment	3	(342,723)	4	136,873	3	209,078
Entire Net Income Base	12,869	1,413,587,308	4,916	(399,312,691)	3,350	(1,005,867,678)
Tax on ENI Base	8,908	204,817,489	3,473	30,599,168	1,910	196,760,738
Largest of 4 Bases (Tax Before Credit)	12,869	215,936,993	4,916	35,034,420	3,350	219,502,288
Subsidiary Capital Base	73	1,119,013,088	43	63,051,528	93	1,524,318,349
Tax on Allocated Subsidiary Capital	72	1,007,993	40	56,749	91	1,371,892
Tax Credits: Total	142	22,104,481	45	4,284,921	78	7,564,779
Tax Due	12,869	194,858,261	4,916	30,821,927	3,350	213,324,229
Fixed Dollar Minimum Tax on Subsidiaries	235	1,370,935	74	224,894	283	2,547,547
Total Tax Liability	12,869	196,229,196	4,916	31,046,821	3,350	215,871,776

*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	6,470	\$99,932,885,670	22,072	\$14,179,311,405	12,928	\$49,689,325,692
Interest on Federal, State Obligations	485	3,177,198,356	440	32,501,850	359	217,537,284
Interest Paid to Stockholders	47	302,718,666	77	176,782,018	141	217,382,334
Deductions Directly Attributed to Subsidiary Capital	36	2,119,731,694	7	54,787,566	27	143,670,012
Non-Interest Directly Attributed to Subsidiary Capital	24	738,458,338	7	154,539,313	22	426,316,695
Deductions Indirectly Attributed to Subsidiary Capital	67	5,070,104,300	36	160,902,477	88	1,912,957,321
Non-Interest Indirectly Attributed to Subsidiary Capital	61	892,088,787	41	445,866,412	60	456,747,334
NYS, Other State and Local Taxes Deduction	5,165	2,422,584,589	17,929	496,740,417	10,064	2,415,060,974
ACRS/MACRS Deduction	1,051	4,483,233,320	1,826	9,690,452,835	2,893	5,215,192,667
Other Additions	290	2,049,558,847	314	1,061,213,846	364	8,860,975,993
Income from Subsidiary Capital	143	46,315,593,629	58	1,350,657,062	161	31,699,627,915
50% of Dividends	929	1,437,031,194	1,004	52,676,844	653	533,074,102
Foreign Dividends	59	3,663,612,474	14	38,045,783	96	2,372,657,011
NY Net Operating Loss Deduction	1,187	9,490,099,576	4,394	6,669,228,607	3,003	9,756,732,648
Allowable NY Depreciation	1,110	6,299,832,610	1,933	14,941,565,578	3,059	6,236,974,353
Other Subtractions	597	11,622,908,304	625	4,071,859,055	924	3,718,395,401
Entire Net Income	6,774	42,359,475,078	22,841	(670,935,273)	13,214	15,237,704,985
Investment Income Before Allocation	888	17,029,790,323	390	182,574,724	248	428,840,596
Business Income Before Allocation	5,924	25,329,684,747	21,535	(853,509,998)	12,509	14,808,864,389
Allocated Investment Income	541	343,209,746	248	35,062,116	126	14,324,975
Allocated Business Income	5,795	2,280,044,535	21,495	(16,465,480)	12,455	(58,646,046)
Optional Depreciation Adjustment	0	0	3	57,697	d/	d/
Entire Net Income Base	6,774	2,623,254,283	22,841	18,538,937	13,214	(43,844,722)
Tax on ENI Base	4,377	592,858,349	11,083	122,219,793	8,858	167,731,261
Largest of 4 Bases (Tax Before Credit)	6,774	632,171,844	22,841	153,072,807	13,214	190,891,684
Subsidiary Capital Base	153	19,185,464,601	136	972,750,888	149	1,410,537,294
Tax on Allocated Subsidiary Capital	149	17,268,129	133	875,714	141	1,269,486
Tax Credits: Total	90	18,297,591	146	1,479,856	144	31,927,083
Tax Due	6,774	631,188,706	22,841	152,501,633	13,214	160,300,751
Fixed Dollar Minimum Tax on Subsidiaries	388	3,789,717	150	225,101	382	2,157,559
Total Tax Liability	6,774	634,978,423	22,841	152,726,734	13,214	162,458,310

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

d/ Tax Law provisions prohibit disclosure of data.

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

Item	Management of Companies & Enterprises		Administrative & Support, Waste Management & Remediation		Educational Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	1,878	\$16,707,242,332	3,571	\$42,548,003,800	504	\$572,523,496
Interest on Federal, State Obligations	125	235,176,903	65	76,784,831	8	3,145,387
Interest Paid to Stockholders	22	362,010,597	25	21,886,087	6	7,495,505
Deductions Directly Attributed to Subsidiary Capital	41	1,854,060,765	8	404,434,985	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	27	301,681,606	d/	d/	0	0
Deductions Indirectly Attributed to Subsidiary Capital	71	1,934,597,352	22	1,753,474,810	d/	d/
Non-Interest Indirectly Attributed to Subsidiary Capital	74	347,874,900	23	(629,360,606)	0	0
NYS, Other State and Local Taxes Deduction	1,446	896,922,566	2,658	1,507,838,454	383	43,318,447
ACRS/MACRS Deduction	379	2,516,909,518	685	975,677,609	104	208,366,720
Other Additions	167	853,025,147	88	19,638,408,251	12	168,319,766
Income from Subsidiary Capital	159	15,308,269,730	36	40,931,252,069	3	6,986,659
50% of Dividends	303	182,111,957	117	1,639,196,178	14	74,496
Foreign Dividends	56	535,489,590	18	59,354,773	d/	d/
NY Net Operating Loss Deduction	384	14,207,560,539	776	1,543,273,808	117	139,489,686
Allowable NY Depreciation	413	3,738,303,340	712	1,290,009,327	106	203,908,061
Other Subtractions	267	931,331,994	231	114,709,538	30	51,489,341
Entire Net Income	1,964	(8,893,565,483)	3,687	20,721,673,896	511	606,020,189
Investment Income Before Allocation	176	523,832,046	55	61,956,558	8	150,463,060
Business Income Before Allocation	1,685	(9,417,397,529)	3,471	20,659,717,338	483	455,557,129
Allocated Investment Income	134	6,226,469	29	836,817	4	84,873
Allocated Business Income	1,636	(3,377,161,283)	3,450	628,406,287	480	6,562,869
Optional Depreciation Adjustment	3	(1,740,677)	0	0	d/	d/
Entire Net Income Base	1,964	(3,369,194,137)	3,687	629,243,107	511	6,638,007
Tax on ENI Base	940	63,477,090	2,586	69,065,686	356	2,924,967
Largest of 4 Bases (Tax Before Credit)	1,964	74,248,171	3,687	72,938,706	511	3,405,390
Subsidiary Capital Base	226	2,268,603,259	38	456,034,036	5	6,064,869
Tax on Allocated Subsidiary Capital	223	2,045,322	38	410,428	5	5,458
Tax Credits: Total	81	12,171,859	23	1,707,452	4	74,282
Tax Due	1,964	64,130,214	3,687	71,654,181	511	3,339,291
Fixed Dollar Minimum Tax on Subsidiaries	491	3,048,492	92	470,272	20	75,889
Total Tax Liability	1,964	67,178,706	3,687	72,124,453	511	3,415,180

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

d/ Tax Law provisions prohibit disclosure of data.

Table 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	2,957	\$818,385,647	2,259	\$3,107,610,779	3,880	\$5,126,435,144
Interest on Federal, State Obligations	39	9,111,172	54	9,295,570	23	6,073,301
Interest Paid to Stockholders	19	379,728	20	16,007,505	20	18,170,096
Deductions Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	8	47,094,212
Non-Interest Directly Attributed to Subsidiary Capital	0	0	3	24,377,837	4	11,003,734
Deductions Indirectly Attributed to Subsidiary Capital	7	78,736,618	5	33,454,727	20	249,928,812
Non-Interest Indirectly Attributed to Subsidiary Capital	4	73,993,123	5	67,812,333	13	264,083,287
NYS, Other State and Local Taxes Deduction	2,316	160,983,859	1,879	170,623,503	2,945	294,889,196
ACRS/MACRS Deduction	539	412,473,946	399	2,345,862,830	519	847,781,818
Other Additions	35	316,840,776	52	87,584,045	63	1,050,709,145
Income from Subsidiary Capital	6	94,170,834	8	291,994,888	24	795,010,773
50% of Dividends	77	3,460,907	180	12,699,957	59	1,519,813
Foreign Dividends	4	9,686,005	d/	d/	d/	d/
NY Net Operating Loss Deduction	842	739,365,031	550	7,908,702,435	998	2,975,075,072
Allowable NY Depreciation	563	530,658,636	408	2,894,981,832	548	1,134,341,824
Other Subtractions	129	22,641,044	286	43,019,313	255	318,587,182
Entire Net Income	3,053	471,075,591	2,342	(5,294,477,497)	3,934	2,686,360,858
Investment Income Before Allocation	28	15,965,035	40	6,456,273	41	37,020,144
Business Income Before Allocation	2,899	455,110,556	2,220	(5,300,933,770)	3,728	2,649,340,714
Allocated Investment Income	17	1,632,630	20	6,637,789	23	438,454
Allocated Business Income	2,893	57,860,529	2,208	(276,114,667)	3,725	95,662,739
Optional Depreciation Adjustment	d/	d/	d/	d/	0	0
Entire Net Income Base	3,053	59,532,838	2,342	(269,647,000)	3,934	96,101,192
Tax on ENI Base	2,343	17,042,446	1,601	13,471,547	2,655	25,032,310
Largest of 4 Bases (Tax Before Credit)	3,053	18,966,423	2,342	16,021,667	3,934	28,835,525
Subsidiary Capital Base	13	88,556,964	16	131,426,651	26	315,444,826
Tax on Allocated Subsidiary Capital	13	79,701	16	118,285	25	283,901
Tax Credits: Total	40	237,796	22	1,402,095	22	380,388
Tax Due	3,053	18,812,526	2,342	14,751,506	3,934	28,744,281
Fixed Dollar Minimum Tax on Subsidiaries	51	277,344	57	764,872	61	511,571
Total Tax Liability	3,053	19,089,870	2,342	15,516,378	3,934	29,255,852

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

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

Item	Other Services (except Public Administration)		Public Administration	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	6,098	\$24,840,933	10	\$37,947
Interest on Federal, State Obligations	51	11,153,282	0	0
Interest Paid to Stockholders	22	52,067,177	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	3	81,767,185	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	3	14,188,350	0	0
NYS, Other State and Local Taxes Deduction	4,628	63,232,852	4	601
ACRS/MACRS Deduction	744	162,560,438	0	0
Other Additions	35	398,560,830	0	0
Income from Subsidiary Capital	5	68,031,916	0	0
50% of Dividends	126	624,215	0	0
Foreign Dividends	d/	d/	0	0
NY Net Operating Loss Deduction	1,283	363,560,109	d/	d/
Allowable NY Depreciation	774	319,907,068	0	0
Other Subtractions	134	67,500,084	0	0
Entire Net Income	6,270	(11,609,075)	11	29,558
Investment Income Before Allocation	62	1,499,155	0	0
Business Income Before Allocation	6,009	(13,108,230)	9	29,558
Allocated Investment Income	34	249,860	0	0
Allocated Business Income	5,998	11,690,515	9	29,558
Optional Depreciation Adjustment	0	0	0	0
Entire Net Income Base	6,270	11,940,375	11	29,558
Tax on ENI Base	4,380	11,060,800	6	6,666
Largest of 4 Bases (Tax Before Credit)	6,266	12,946,662	11	10,393
Subsidiary Capital Base	14	33,741,093	0	0
Tax on Allocated Subsidiary Capital	14	30,367	0	0
Tax Credits: Total	28	71,279	0	0
Tax Due	6,270	12,916,541	11	10,393
Fixed Dollar Minimum Tax on Subsidiaries	37	83,494	0	0
Total Tax Liability	6,270	13,000,035	11	10,393

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

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

Item	Type of Return					
	CT-3		CT-3-A		CT-4	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	74,762	\$379,997,163,407	2,682	\$364,329,702,641	38,773	\$340,428,246
Interest on Federal, State Obligations	2,244	2,751,500,951	315	2,760,883,066	213	1,306,876
Interest Paid to Stockholders	839	2,716,306,978	49	666,948,226	167	1,116,149
Deductions Directly Attributed to Subsidiary Capital	277	6,716,241,578	85	5,300,913,234	0	0
Non-Interest Directly Attributed to Subsidiary Capital	185	2,721,545,235	76	1,176,952,075	0	0
Deductions Indirectly Attributed to Subsidiary Capital	735	15,506,724,581	305	17,963,992,116	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	579	5,768,341,486	215	4,205,477,416	0	0
NYS, Other State and Local Taxes Deduction	59,404	12,554,000,780	2,327	10,447,209,422	30,363	57,953,052
ACRS/MACRS Deduction	17,355	46,799,960,064	1,364	54,821,014,700	2,674	22,030,104
Other Additions	2,400	38,330,751,188	243	44,605,660,622	0	0
Income from Subsidiary Capital	1,197	216,746,368,109	423	252,012,514,341	0	0
50% of Dividends	5,343	2,439,529,511	417	7,111,222,367	0	0
Foreign Dividends	592	8,857,359,544	261	11,592,163,747	0	0
NY Net Operating Loss Deduction	16,960	86,809,836,080	786	115,206,087,654	8,320	293,777,767
Allowable NY Depreciation	18,220	62,612,029,579	1,395	70,568,019,438	2,758	31,764,206
Other Subtractions	5,263	27,973,190,560	463	12,166,402,466	425	1,013,899
Entire Net Income	76,750	108,424,316,889	2,727	37,622,343,516	39,683	96,317,777
Investment Income Before Allocation	2,749	15,488,111,428	277	7,883,927,935	0	0
Business Income Before Allocation	71,638	92,936,205,447	2,453	29,738,415,581	38,023	96,317,777
Allocated Investment Income	1,584	377,187,786	146	144,724,248	0	0
Allocated Business Income	71,214	(378,031,033)	2,394	395,445,550	38,023	96,317,777
Optional Depreciation Adjustment	39	3,526,429	4	(2,036,304)	0	0
Entire Net Income Base	76,750	(4,369,668)	2,727	542,206,091	39,683	96,317,777
Tax on ENI Base	47,288	1,295,137,982	1,324	874,739,577	27,682	38,309,437
Largest of 4 Bases (Tax Before Credit)	76,747	1,427,410,508	2,727	942,530,465	39,682	47,945,424
Subsidiary Capital Base	1,251	30,463,767,316	265	5,837,380,132	0	0
Tax on Allocated Subsidiary Capital	1,212	27,421,358	257	5,258,026	0	0
Tax Credits: Total	2,516	93,993,693	303	101,437,623	0	0
Tax Due	76,750	1,361,097,883	2,727	846,354,339	39,683	48,003,311
Fixed Dollar Minimum Tax on Subsidiaries	0	0	3,358	21,021,028	0	0
Total Tax Liability	76,750	1,361,097,883	2,727	867,375,367	39,683	48,003,311

*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 2005		February		March	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	65,748	\$542,113,501,976	3,172	\$39,349,673,306	3,481	\$10,921,939,377
Interest on Federal, State Obligations	1,739	3,746,924,529	111	89,548,608	62	63,279,913
Interest Paid to Stockholders	652	2,259,174,228	33	59,695,437	14	32,284,411
Deductions Directly Attributed to Subsidiary Capital	248	10,723,277,715	13	175,108,854	4	434,103
Non-Interest Directly Attributed to Subsidiary Capital	177	2,346,617,890	12	91,220,449	3	11,113,619
Deductions Indirectly Attributed to Subsidiary Capital	718	26,449,794,372	30	312,958,549	21	435,399,772
Non-Interest Indirectly Attributed to Subsidiary Capital	532	9,102,342,137	22	(6,434,279)	26	(56,772,473)
NYS, Other State and Local Taxes Deduction	51,130	15,394,442,693	2,561	2,129,883,080	2,744	420,345,680
ACRS/MACRS Deduction	13,238	69,764,160,416	593	4,835,562,340	470	921,626,306
Other Additions	1,744	46,373,914,676	72	7,714,568,881	57	3,972,014,476
Income from Subsidiary Capital	1,075	389,377,312,909	45	7,482,565,933	39	8,932,821,261
50% of Dividends	3,550	7,620,323,248	163	16,916,131	120	281,614,364
Foreign Dividends	541	16,580,435,497	22	178,144,529	11	28,002,759
NY Net Operating Loss Deduction	14,320	167,963,349,838	726	4,292,417,529	727	1,450,767,581
Allowable NY Depreciation	13,869	91,637,339,107	595	7,161,506,572	489	1,236,895,131
Other Subtractions	3,980	21,794,170,577	197	3,170,719,999	130	189,830,371
Entire Net Income	67,482	33,301,208,407	3,222	32,449,514,847	3,567	4,601,739,134
Investment Income Before Allocation	1,738	11,126,647,665	78	200,065,772	69	2,256,767
Business Income Before Allocation	63,344	22,174,560,738	3,075	32,249,449,067	3,394	4,599,482,367
Allocated Investment Income	1,027	239,903,027	46	6,667,772	43	2,123,250
Allocated Business Income	63,030	(4,241,278,547)	3,069	1,421,045,262	3,385	70,952,504
Optional Depreciation Adjustment	28	52,366	0	0	3	1,611,487
Entire Net Income Base	67,482	(4,001,427,884)	3,222	1,427,713,035	3,567	71,464,267
Tax on ENI Base	41,442	1,452,184,183	2,098	150,902,524	2,485	29,907,353
Largest of 4 Bases (Tax Before Credit)	67,480	1,608,568,235	3,222	156,266,541	3,567	34,266,788
Subsidiary Capital Base	966	31,332,808,224	45	401,486,704	38	690,363,956
Tax on Allocated Subsidiary Capital	935	28,201,938	43	364,836	36	621,327
Tax Credits: Total	1,466	137,499,596	68	19,846,267	82	1,335,389
Tax Due	67,482	1,499,502,345	3,222	136,789,358	3,567	33,556,909
Fixed Dollar Minimum Tax on Subsidiaries	2,190	15,294,367	146	960,539	54	286,751
Total Tax Liability	67,482	1,514,796,712	3,222	137,749,897	3,567	33,843,660

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

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

Item	Fiscal Year Beginning					
	April		May		June	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	6,749	\$37,076,306,641	3,885	\$6,222,078,494	3,964	\$10,256,521,839
Interest on Federal, State Obligations	155	151,265,394	69	33,094,366	60	71,068,979
Interest Paid to Stockholders	83	438,753,857	22	12,640,231	28	120,000,032
Deductions Directly Attributed to Subsidiary Capital	18	166,973,035	6	52,206,336	7	297,719,924
Non-Interest Directly Attributed to Subsidiary Capital	17	26,966,517	d/	d/	7	143,443,063
Deductions Indirectly Attributed to Subsidiary Capital	67	1,087,737,548	8	176,962,057	20	784,086,013
Non-Interest Indirectly Attributed to Subsidiary Capital	56	133,667,623	8	(59,173,564)	13	189,449,744
NYS, Other State and Local Taxes Deduction	5,617	1,524,086,580	3,139	231,602,807	3,199	427,677,078
ACRS/MACRS Deduction	1,354	12,916,344,935	544	334,928,688	556	1,170,948,720
Other Additions	146	13,846,838,223	56	2,110,909,647	75	3,262,375,928
Income from Subsidiary Capital	110	23,524,883,393	25	5,156,092,055	37	3,708,170,795
50% of Dividends	321	980,645,354	147	151,283,046	160	17,076,491
Foreign Dividends	64	436,654,925	13	79,765,487	20	531,277,771
NY Net Operating Loss Deduction	1,696	7,648,778,763	924	802,156,949	868	2,157,261,145
Allowable NY Depreciation	1,421	16,647,345,899	554	451,319,521	582	1,638,206,888
Other Subtractions	303	1,376,012,386	114	224,159,267	136	544,019,201
Entire Net Income	6,916	16,754,623,452	3,989	2,250,746,435	4,048	8,127,279,023
Investment Income Before Allocation	175	651,943,508	107	53,523,288	86	432,248,607
Business Income Before Allocation	6,518	16,102,679,944	3,745	2,197,223,147	3,845	7,695,030,416
Allocated Investment Income	87	11,669,040	49	1,987,605	49	19,507,343
Allocated Business Income	6,500	667,423,297	3,735	70,804,062	3,828	205,902,619
Optional Depreciation Adjustment	4	(36,047)	0	0	0	0
Entire Net Income Base	6,916	679,128,384	3,989	72,791,667	4,048	225,409,962
Tax on ENI Base	4,610	124,072,055	2,687	21,032,448	2,782	35,751,132
Largest of 4 Bases (Tax Before Credit)	6,916	135,082,212	3,988	23,398,103	4,048	38,521,508
Subsidiary Capital Base	94	1,098,107,907	25	147,986,366	46	267,116,555
Tax on Allocated Subsidiary Capital	91	988,299	24	133,188	46	240,402
Tax Credits: Total	200	4,797,831	76	2,236,792	88	2,951,241
Tax Due	6,916	131,288,349	3,989	21,302,318	4,048	35,818,666
Fixed Dollar Minimum Tax on Subsidiaries	217	1,280,122	55	148,627	56	337,220
Total Tax Liability	6,916	132,568,471	3,989	21,450,945	4,048	36,155,886

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

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

Item	Fiscal Year Beginning					
	July		August		September	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	7,867	\$28,323,028,075	3,399	\$10,411,283,403	3,665	\$7,621,608,959
Interest on Federal, State Obligations	152	420,676,506	53	64,996,982	69	335,188,314
Interest Paid to Stockholders	63	102,113,868	15	34,302,102	25	33,043,379
Deductions Directly Attributed to Subsidiary Capital	23	253,646,662	8	89,924,387	5	31,890,974
Non-Interest Directly Attributed to Subsidiary Capital	15	92,550,124	d/	d/	4	62,235,921
Deductions Indirectly Attributed to Subsidiary Capital	50	429,577,903	17	99,511,081	12	213,576,563
Non-Interest Indirectly Attributed to Subsidiary Capital	39	181,409,693	13	131,137,652	8	25,953,604
NYS, Other State and Local Taxes Deduction	6,488	850,092,818	2,671	314,184,793	2,922	345,000,561
ACRS/MACRS Deduction	1,440	2,813,905,466	486	2,942,019,198	458	1,529,001,463
Other Additions	149	2,961,032,629	38	469,085,962	43	256,666,414
Income from Subsidiary Capital	92	9,317,961,770	27	4,343,811,614	24	3,379,033,446
50% of Dividends	399	74,498,537	129	11,090,356	150	19,884,854
Foreign Dividends	64	696,858,900	12	173,454,281	9	360,644,441
NY Net Operating Loss Deduction	1,862	3,116,771,385	777	2,296,821,935	851	1,208,941,305
Allowable NY Depreciation	1,492	3,439,905,581	492	3,682,445,580	484	2,087,690,285
Other Subtractions	427	7,960,540,779	110	286,368,462	127	932,406,085
Entire Net Income	8,061	11,821,497,759	3,470	3,771,299,398	3,772	2,465,569,132
Investment Income Before Allocation	223	1,244,333,578	66	406,536,431	107	61,436,725
Business Income Before Allocation	7,555	10,577,164,181	3,292	3,364,762,967	3,547	2,404,132,407
Allocated Investment Income	107	42,365,547	34	7,772,971	58	1,672,412
Allocated Business Income	7,525	495,822,035	3,281	(43,177,823)	3,533	158,813,413
Optional Depreciation Adjustment	0	0	0	0	d/	d/
Entire Net Income Base	8,061	538,187,579	3,470	(35,404,852)	3,772	160,485,382
Tax on ENI Base	5,285	94,329,150	2,363	26,925,654	2,600	24,969,358
Largest of 4 Bases (Tax Before Credit)	8,061	103,670,094	3,470	29,474,675	3,772	27,185,292
Subsidiary Capital Base	106	1,295,587,332	18	35,552,840	28	162,841,421
Tax on Allocated Subsidiary Capital	105	1,166,035	18	31,999	28	146,559
Tax Credits: Total	278	8,647,510	65	2,314,317	90	1,764,327
Tax Due	8,061	96,202,630	3,470	27,197,007	3,772	25,573,921
Fixed Dollar Minimum Tax on Subsidiaries	227	823,227	63	185,295	55	173,751
Total Tax Liability	8,061	97,025,857	3,470	27,382,302	3,772	25,747,672

*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	7,290	\$24,996,735,575	3,922	\$8,772,840,468	3,075	\$18,601,776,181
Interest on Federal, State Obligations	174	93,092,135	75	127,020,331	53	317,534,836
Interest Paid to Stockholders	78	164,442,698	27	2,450,200	15	125,470,910
Deductions Directly Attributed to Subsidiary Capital	16	46,889,796	6	121,841,494	8	57,241,532
Non-Interest Directly Attributed to Subsidiary Capital	15	355,272,950	d/	d/	6	749,317,155
Deductions Indirectly Attributed to Subsidiary Capital	67	1,685,016,352	9	578,954,764	21	1,217,141,723
Non-Interest Indirectly Attributed to Subsidiary Capital	46	234,895,021	9	69,604,450	22	27,739,294
NYS, Other State and Local Taxes Deduction	5,966	841,087,041	3,156	218,450,590	2,501	362,309,533
ACRS/MACRS Deduction	1,335	2,887,226,544	564	1,241,675,460	355	285,605,332
Other Additions	171	1,612,915,126	44	124,009,923	48	232,079,925
Income from Subsidiary Capital	100	8,106,489,804	15	532,928,345	31	4,896,811,125
50% of Dividends	351	121,573,369	161	21,498,049	109	234,348,079
Foreign Dividends	58	294,597,993	22	277,032,286	17	812,654,422
NY Net Operating Loss Deduction	1,738	5,139,085,489	901	3,049,601,720	676	3,183,747,862
Allowable NY Depreciation	1,438	3,521,241,322	583	1,350,463,463	374	357,453,874
Other Subtractions	361	716,673,852	162	2,743,685,552	104	202,020,394
Entire Net Income	7,462	15,018,037,517	4,028	3,292,282,407	3,143	12,289,180,671
Investment Income Before Allocation	194	227,671,877	107	122,642,311	76	8,842,732,834
Business Income Before Allocation	7,037	14,790,365,639	3,804	3,169,640,096	2,958	3,446,447,836
Allocated Investment Income	123	8,754,648	63	7,691,710	44	171,796,709
Allocated Business Income	7,006	596,502,537	3,794	(549,070,168)	2,945	1,259,993,103
Optional Depreciation Adjustment	5	(194,803)	d/	d/	d/	d/
Entire Net Income Base	7,462	605,451,989	4,028	(541,449,875)	3,143	1,431,804,546
Tax on ENI Base	5,025	91,168,865	2,738	26,555,007	2,179	130,389,267
Largest of 4 Bases (Tax Before Credit)	7,462	98,280,213	4,028	30,572,332	3,142	132,600,404
Subsidiary Capital Base	108	528,725,576	18	67,949,228	24	272,621,339
Tax on Allocated Subsidiary Capital	104	478,287	16	61,155	23	245,359
Tax Credits: Total	241	7,545,781	102	1,270,106	63	5,222,159
Tax Due	7,462	91,227,985	4,028	29,368,041	3,143	127,628,004
Fixed Dollar Minimum Tax on Subsidiaries	176	1,037,334	63	283,079	56	210,716
Total Tax Liability	7,462	92,265,319	4,028	29,651,120	3,143	127,838,720

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

d/ Tax Law provisions prohibit disclosure of data.

Article 9: Corporation and Utilities Tax

Tax Structure: Tax Law as of 2005

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: 2004 and 2005

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.

2005

- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2005 as follows:
 - Gross income-receipts from transportation and distribution: rate is reduced from 2.125 percent to 2 percent;
 - Gross income-receipts from commodities charges: rate is reduced from 0.4 percent to 0 percent; and
 - Gross operating income: rate is reduced from 0.4 percent to 0 percent.

Statistical Summary: Comparison of 2004 Versus 2005

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 3,850 in 2005, representing a total tax liability of \$592.4 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 2004 and 2005. The number of taxpayers declined by 332 from 2004 to 2005, while total tax liability declined by approximately \$98 million over this period.

Table 21: Article 9 Number of Taxpayers and Tax Liability – 2004 and 2005

Article 9	Tax Year 2004	Tax Year 2005
Total Number of Taxpayers*	4,182	3,850
Total Tax Liability	\$690,030,377	\$592,371,078

* Equals the total number of returns. See Appendix A for details

Distribution of Article 9 Taxpayers and Tax Liability

Table 22 and Figure 6 compare the number and share of taxpayers for tax years 2004 and 2005. The number of taxpayers declined overall from year to year, with all sections experiencing a decrease. There was a large decrease in the number of Section 186-a taxpayers due to the tax law changes in 2005, which eliminated the need for the CT-186-A tax form. Despite this, the relative share of the number of taxpayers represented by each section remained similar in both years.

Table 22: Total Article 9 Taxpayers by Section – 2004 and 2005

Article 9 Tax Law Sections	Total Number of Taxpayers 2004*	Total Number of Taxpayers 2005*
Section 183	1,606	1,522
Section 184	1,278	1,250
Section 185	53	46
Section 186	22	19
Section 186-a	244	60
Section 186-e	979	953
Total	4,182	3,850

* Equals the total number of returns. See Appendix A for details.

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

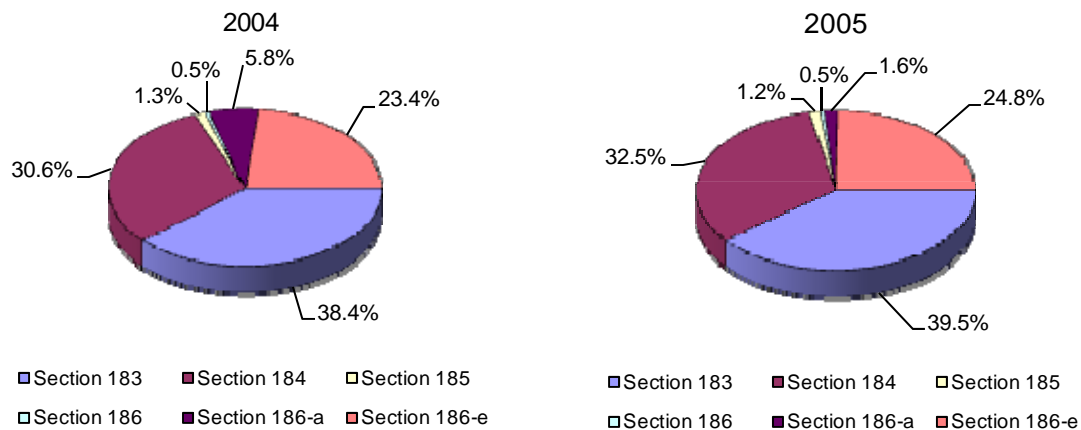
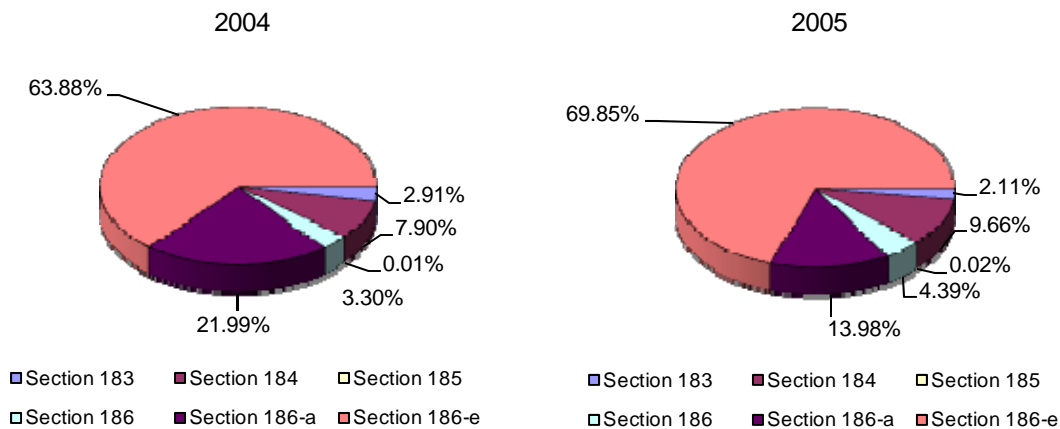


Table 23 and Figure 7 compare total tax liability and share of liability for 2004 and 2005. Tax liability grew for some sections, while it declined for others. There was a large decline in liability for Section 186-a, due to the tax law changes in 2005. The relative share of liability represented by Section 186-e grew from 2004 to 2005 due to the decline in liability under Section 186-a.

Table 23: Total Article 9 Tax Liability by Section – 2004 and 2005

Article 9 Tax Law Sections	Total Tax Liability 2004	Total Tax Liability 2005
Section 183	\$20,109,684	\$12,506,936
Section 184	54,508,315	57,202,225
Section 185	84,266	91,104
Section 186	22,794,271	26,032,577
Section 186-a	151,751,888	82,790,202
Section 186-e	440,781,953	413,748,034
Total	\$690,030,377	\$592,371,078

Figure 7: Share of Article 9 Tax Liability by Section



Article 32: Franchise Tax on Banking Corporations

Tax Structure: Tax Law as of 2005

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.¹

Banks conducting business both inside and outside New York allocate their income and assets by applying a three-factor allocation formula consisting of payroll, deposits, and receipts. The receipts and deposits factors are double-weighted and the payroll factor is single-weighted.

Alternative entire net income differs from ENI in that it does not include deductions for portions of subsidiary interest and interest on government obligations. In addition, the factors of the alternative income allocation formula are single weighted.

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

Net Worth Ratio:*	Mortgage as a Share of Total Assets:	Tax Rate:
Less than 4%	33% or more	0.00002
At least 4% but less than 5%	33% or more	0.00004
5% or more	Any percentage	0.00010

* 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.

Banks are also allowed to form as S corporations under Article 32. They are subject only to the fixed dollar minimum tax. In 2005, there were only eight bank S corporations, and their total tax liability was \$1,750. They are not included in these tables or in any other place in the report.

Significant Tax Law *2004*

Changes: 2004 and 2005

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

2005

There were no significant Tax Law changes in Article 32 in 2005.

**Statistical Summary:
Comparison of 2004
Versus 2005**

This section summarizes tax liability data for tax years 2004 and 2005. 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 2004 and 2005.

**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 2004 and 2005, the total number of banks decreased from 769 to 729. The clearinghouse/commercial bank category was the largest group of Article 32 taxpayers during this period. The number of clearinghouse/commercial banks decreased from 492 in 2004 to 472 in 2005. The number of banks classified as foreign banks decreased from 187 in 2004 to 171 in 2005. The number of savings institutions also decreased, from 90 in 2004 to 86 in 2005.

Total Tax Liability

Total tax liability for Article 32 increased by approximately \$73 million, from \$506.8 million in 2004 to \$579.4 million in 2005. All three categories of banks saw increases in liability over this period. The relative share of total tax liability represented by each category remained virtually the same from 2004 to 2005.

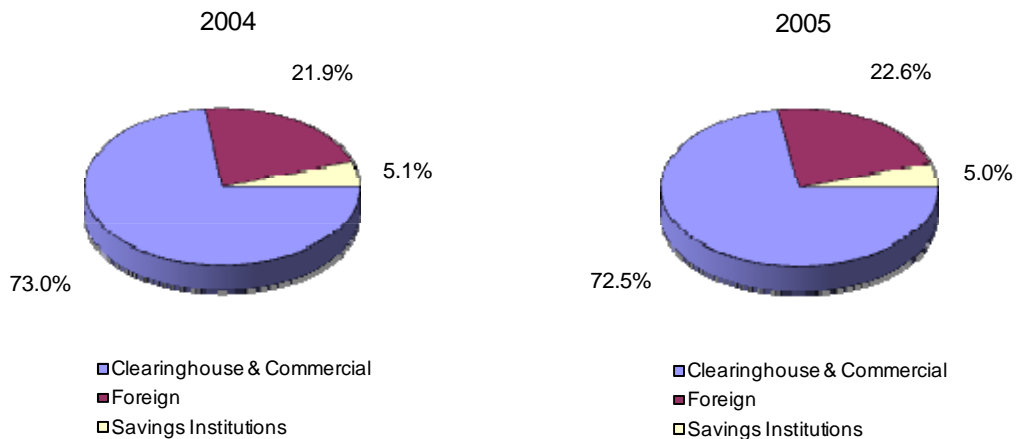
Table 24: Number and Total Tax Liability of Article 32 Taxpayers - 2004 and 2005

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax
2004	Clearinghouse & Commercial	492	\$370,027,975	73.0%
	Foreign	187	110,762,811	21.9%
	Savings Institutions	90	26,058,403	5.1%
	Total	769	\$506,849,189	100.0%
2005	Clearinghouse & Commercial	472	\$419,770,181	72.5%
	Foreign	171	130,691,426	22.6%
	Savings Institutions	86	28,909,867	5.0%
	Total	729	\$579,371,474	100.0%

Shares of Total Tax

Figure 8 shows the distribution of bank tax liability by type of bank in 2004 and 2005. In both of these years, clearinghouse/commercial banks represented over seventy percent of total Article 32 liability. Foreign banks represented just over twenty percent of total liability in 2004 and 2005. Savings institutions represented only a small part of the tax base in these years.

Figure 8: Distribution of Article 32 Tax Liability by Bank Type – 2004 and 2005



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

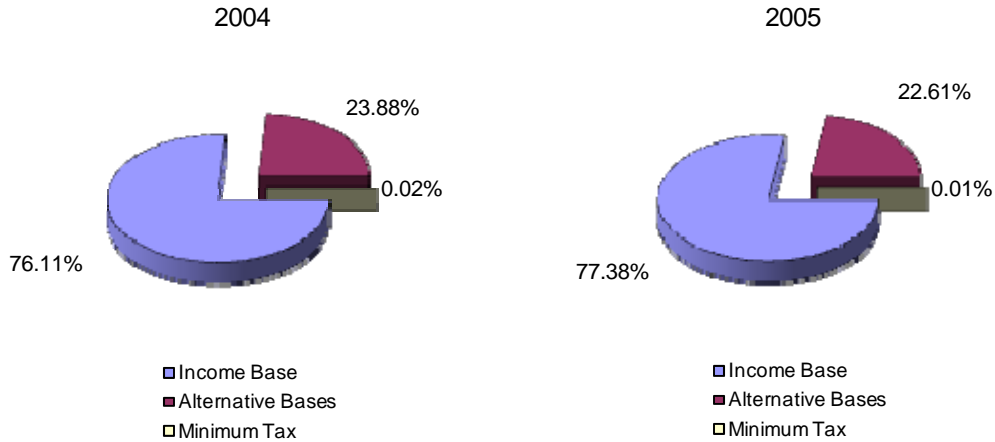
Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 2004 and 2005. A majority of taxpayers paid on a base other than income in these years, although more taxpayers paid on the income base than any other base. The income base was the most common tax base for clearinghouse/commercial banks and savings institutions, but not for foreign banks. A large number of taxpayers pay on the alternative bases as well as the fixed dollar minimum tax.

During these two years, the portion of total tax liability attributable to each tax base remained virtually the same. Taxpayers on the income base represented more than three-quarters of total liability in both 2004 and 2005. The income base represented the majority of total liability for each bank type as well. However, the alternative bases represented a significant amount of tax liability, totaling over \$120 million in liability in both of these years. The fixed dollar minimum tax continues to represent a tiny fraction of total liability.

Table 25: Distribution of Article 32 Tax Liability by Basis of Tax - 2004 and 2005

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
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
	Total	336	\$385,744,890	224	\$121,017,249	209	\$87,050
2005	Clearinghouse & Commercial	239	\$339,912,498	102	\$79,794,433	131	\$63,250
	Foreign	61	88,615,606	77	42,067,570	33	8,250
	Savings Institutions	49	19,774,125	20	9,125,992	17	9,750
	Total	349	\$448,302,229	199	\$130,987,995	181	\$81,250

Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 2004 and 2005



Allocated Entire Net Income

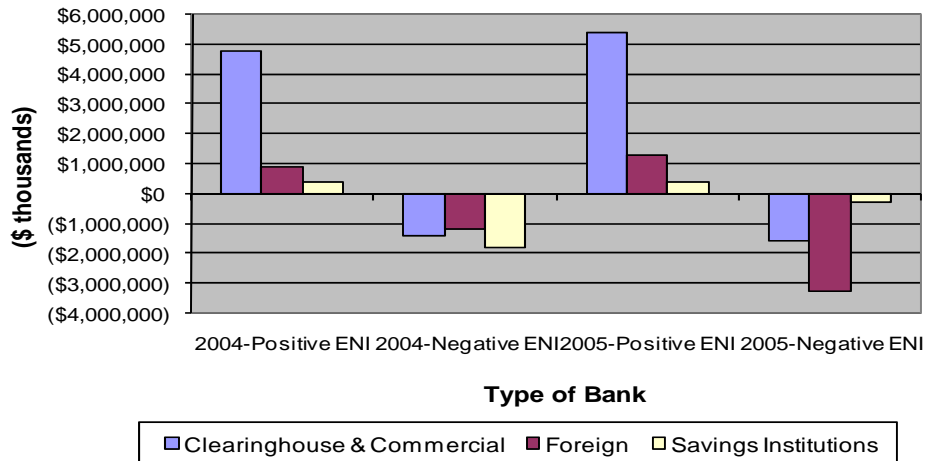
Table 26 provides data regarding the number of taxpayers with positive and negative allocated entire net income and the amount of total positive and negative allocated entire net income. These statistics indicate the number and types of banks that reported income or losses and the amount of the income and losses during the 2004 and 2005 tax years. The number of banks reporting positive allocated entire net income decreased from 552 to 548. The number of banks reporting negative allocated entire net income decreased from 217 to 181.

Table 26: Allocated Entire Net Income Under Article 32 - 2004 and 2005

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)
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)
	Total	552	6,044,719	\$10,951	217	(\$4,423,236)	(\$20,384)
2005	Clearinghouse & Commercial	368	\$5,372,344	\$14,599	104	(\$1,557,508)	(\$14,976)
	Foreign	108	1,280,113	11,853	63	(3,243,653)	(51,487)
	Savings Institutions	72	410,103	5,696	14	(296,993)	(21,214)
	Total	548	\$7,062,560	\$12,888	181	(\$5,098,153)	(\$28,167)

As shown in Figure 10, the amount of positive allocated entire net income reported increased from 2004 to 2005 for all three categories of banks. The amount of negative allocated entire net income reported increased for clearinghouse/commercial banks and foreign banks from 2004 to 2005, while it decreased for savings institutions. The changes in allocated ENI were significant for foreign banks and savings institutions, representing taxable income shifts in the billions of dollars.

Figure 10: Allocated Entire Net Income by Bank Type – 2004 and 2005



Tax Credits Used

Table 27 provides statistics on the total number of banks that used tax credits in 2004 and 2005 and the value of the credits used during this time period. Banks used \$48.7 million in tax credits in 2004 and \$55.4 million in 2005, although the overall number of credit users decreased from 211 to 195.

The table displays individual data for the following credits for 2004 and 2005:

- 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 or 2005. These credits are displayed under the category of “Other Credits”.

Due to disclosure requirements, the credits included in this category have too few credit users to be individually listed.

As displayed in Table 27, during 2004 and 2005, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. The number of credit users was virtually the same, but 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 increased from 2004 to 2005.

The number of credit users of the Investment Tax Credit for Financial Services remained virtually the same in 2004 and 2005, but the value of the credit more than doubled.

The value of the EZ/ZEA Tax Credits² also roughly doubled from 2004 to 2005, although the number of taxpayers using these credits dropped significantly. The number of credit users of the QEZE Tax Credits² was virtually the same, but the value of the credits increased over this period.

The category of Other Credits did not represent a large number of credit users or credit used in either year.

Table 27: Credits Used by Article 32 Taxpayers in 2004 and 2005

Credit	Number of Credit Users		Amount of Credit Used	
	2004	2005	2004	2005
Mortgage Recording Tax Credit	92	91	\$25,885,032	\$19,914,583
Mortgage Servicing Credit	25	28	6,973,568	7,138,107
Investment Tax Credit for Financial Services	11	12	1,480,470	3,919,251
EZ/ZEA Tax Credits	51	35	7,648,471	14,857,251
QEZE Tax Credits	25	24	6,559,832	9,208,268
Other Credits	7	5	180,292	381,737
Total	211	195	\$48,727,665	\$55,419,197

Endnotes

1. For an analysis of how these deductions impact tax liability, please see *2009-10 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.

Detailed Article 32 Summary Tables

This section contains detailed Article 32 summary tables for the 2005 tax year. Tax liability excludes the MTA surcharge.

In certain tables tax law confidentiality 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	673	\$40,583,086,230
Dividends & Interest Effectively Connected	58	681,181,395
Income Effectively Connected	14	220,803,416
Dividends & Interest Not Included	151	5,596,866,161
Income Taxes Paid	129	276,756,759
NYS Franchise Taxes	547	670,192,033
NYS Gains (loss)	14	813,741,437
Federal Depreciation	306	13,132,855,715
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	87	19,925,518
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	132	2,527,870,026
20% Excess Bad Debt Deduction	3	1,962,018
Other Additions to Federal Taxable Income	55	3,179,111,856
Interest and Other Expenses Not Deducted	152	321,499,666
Allowable New York Depreciation	323	16,428,160,896
Federal Gains (loss)	14	899,291,809
Other Federal Gain (loss)	5	43,615,848
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	9	553,463,992
Amount Deducted as a Result of Safe Harbor Lease	d/	d/
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	17	5,023,355
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	29	967,055,935
Dividend Income from Subsidiary Capital	96	7,733,964,675
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	282	1,452,621,636
Adjusted Eligible Net Income of IBF	4	90,089,154
Recaptured Reserves on Losses - IRC 585(c)	11	50,868,126
Recoveries of Charged Off Loans - IRC 585	61	340,409,118
Bad Debt Deduction - 1453(h)	54	2,648,706,133
Bad Debt Deduction - 1453(i)	58	1,594,741,688
NYS Net Operating Loss Deduction	90	7,820,183,344
Other Subtractions	73	2,097,220,833
Entire Net Income	653	24,660,036,735
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	729	1,964,407,309
Largest of 4 Bases (Tax Before Credit)	729	634,406,668
Tax Credits: Total	114	55,419,197
Tax Due	729	578,987,474
Fixed Dollar Minimum Tax on Subsidiaries	195	383,250
Total Tax Liability	729	579,371,474

*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	349	\$40,473,781,312
Dividends & Interest Effectively Connected	36	529,266,777
Income Effectively Connected	10	211,931,936
Dividends & Interest Not Included	97	4,908,758,630
Income Taxes Paid	59	231,985,092
NYS Franchise Taxes	310	511,870,465
NYS Gains (loss)	8	38,013,423
Federal Depreciation	185	8,463,902,995
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	d/	d/
Additional Mortgage Recording Tax Deducted	56	12,943,472
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	73	1,147,845,461
20% Excess Bad Debt Deduction	d/	d/
Other Additions to Federal Taxable Income	29	2,227,036,909
Interest and Other Expenses Not Deducted	98	222,169,340
Allowable New York Depreciation	195	10,602,772,867
Federal Gains (loss)	8	10,224,361
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	5	87,951,219
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	9	3,249,834
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	11	449,413,949
Dividend Income from Subsidiary Capital	51	3,858,478,741
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	175	823,811,053
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	4	48,784,055
Recoveries of Charged Off Loans - IRC 585	29	165,003,388
Bad Debt Deduction - 1453(h)	25	703,435,440
Bad Debt Deduction - 1453(i)	37	1,230,699,533
NYS Net Operating Loss Deduction	32	359,616,664
Other Subtractions	48	663,861,567
Entire Net Income	349	39,473,877,228
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	349	6,524,597,987
Largest of 4 Bases (Tax Before Credit)	349	489,344,853
Tax Credits: Total	70	41,211,627
Tax Due	349	448,133,229
Fixed Dollar Minimum Tax on Subsidiaries	119	169,000
Total Tax Liability	349	448,302,229

*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	199	(\$1,616,054,280)
Dividends & Interest Effectively Connected	10	148,240,301
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	31	495,608,610
Income Taxes Paid	53	21,950,741
NYS Franchise Taxes	169	151,347,708
NYS Gains (loss)	5	770,561,247
Federal Depreciation	80	3,968,201,293
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	6	519,380
Other Federal Deduction - Article 9-B/9-C	0	0
Bad Debt Deduction - IRC 166/585(c)	48	1,232,598,504
20% Excess Bad Debt Deduction	d/	d/
Other Additions to Federal Taxable Income	19	115,245,395
Interest and Other Expenses Not Deducted	27	81,236,741
Allowable New York Depreciation	85	4,865,223,219
Federal Gains (loss)	4	883,285,143
Other Federal Gain (loss)	3	13,220,093
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	3	463,542,461
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	6	1,065,401
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	14	389,001,696
Dividend Income from Subsidiary Capital	34	3,694,064,393
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	78	611,696,075
Adjusted Eligible Net Income of IBF	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	3	405,127
Recoveries of Charged Off Loans - IRC 585	30	172,431,603
Bad Debt Deduction - 1453(h)	21	1,797,663,690
Bad Debt Deduction - 1453(i)	19	356,164,754
NYS Net Operating Loss Deduction	42	1,570,836,325
Other Subtractions	15	1,430,341,247
Entire Net Income	181	(11,095,777,062)
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	199	(4,026,335,715)
Allocated Taxable Alternative Entire Net Income	187	(2,520,703,417)
Tax on Alternative ENI Base	73	55,839,770
Total Assets - Average Value	199	2,917,998,711,501
Money or Other Property Received from FDIC	0	0
Allocated Taxable Assets	199	1,306,017,149,869
Tax on Allocated Taxable Assets	199	130,601,176
Largest of 4 Bases (Tax Before Credit)	199	138,535,316
Tax Credits: Total	15	7,725,571
Tax Due	199	130,809,745
Fixed Dollar Minimum Tax on Subsidiaries	53	178,250
Total Tax Liability	199	130,987,995

*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	125	\$1,725,359,198
Dividends & Interest Effectively Connected	12	3,674,317
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	23	192,498,921
Income Taxes Paid	17	22,820,926
NYS Franchise Taxes	68	6,973,860
NYS Gains (loss)	d/	d/
Federal Depreciation	41	700,751,427
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	25	6,462,666
Other Federal Deduction - Article 9-B/9-C	0	0
Bad Debt Deduction - IRC 166/585(c)	11	147,426,061
20% Excess Bad Debt Deduction	0	0
Other Additions to Federal Taxable Income	7	836,829,552
Interest and Other Expenses Not Deducted	27	18,093,585
Allowable New York Depreciation	43	960,164,810
Federal Gains (loss)	d/	d/
Other Federal Gain (loss)	0	0
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	d/	d/
Amount Deducted as a Result of Safe Harbor Lease	d/	d/
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	d/	d/
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	4	128,640,290
Dividend Income from Subsidiary Capital	11	181,421,541
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	29	17,114,508
Adjusted Eligible Net Income of IBF	0	0
Recaptured Reserves on Losses - IRC 585(c)	4	1,678,944
Recoveries of Charged Off Loans - IRC 585	d/	d/
Bad Debt Deduction - 1453(h)	8	147,607,003
Bad Debt Deduction - 1453(i)	d/	d/
NYS Net Operating Loss Deduction	16	5,889,730,355
Other Subtractions	10	3,018,019
Entire Net Income	123	(3,718,063,431)
NY Depreciation - CT-399	d/	d/
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	181	(533,854,963)
Largest of 4 Bases (Tax Before Credit)	181	6,526,499
Tax Credits: Total	29	6,481,999
Tax Due	181	44,500
Fixed Dollar Minimum Tax on Subsidiaries	23	36,000
Total Tax Liability	181	81,250

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

d/ Tax Law provisions prohibit disclosure of data.

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

Item	Clearinghouse & Commercial Banks		Foreign Banks		Savings Institutions	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	435	42,017,221,007	154	(448,275,967)	84	(985,858,810)
Dividends & Interest Effectively Connected	43	634,244,884	d/	d/	13	12,404,413
Income Effectively Connected	11	43,309,134	d/	d/	d/	d/
Dividends & Interest Not Included	124	5,505,067,451	3	16,694,019	24	75,104,691
Income Taxes Paid	89	227,164,435	26	10,258,630	14	39,333,694
NYS Franchise Taxes	327	450,046,820	148	186,389,025	72	33,756,188
NYS Gains (loss)	12	812,268,292	d/	d/	d/	d/
Federal Depreciation	208	12,543,232,131	43	145,966,853	55	443,656,731
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	d/	d/	0	0	0	0
Additional Mortgage Recording Tax Deducted	60	16,673,477	0	0	27	3,252,041
Other Federal Deduction - Article 9-B/9-C	d/	d/	0	0	d/	d/
Bad Debt Deduction - IRC 166/585(c)	60	1,626,497,437	41	346,499,310	31	554,873,279
20% Excess Bad Debt Deduction	d/	d/	d/	d/	0	0
Other Additions to Federal Taxable Income	31	3,118,611,219	18	59,316,233	6	1,184,404
Interest and Other Expenses Not Deducted	124	301,622,239	4	11,614,864	24	8,262,563
Allowable New York Depreciation	218	15,710,935,609	46	172,497,945	59	544,727,342
Federal Gains (loss)	12	898,526,668	0	0	d/	d/
Other Federal Gain (loss)	4	41,960,605	0	0	d/	d/
Federal Income or Gain from Installment Method	0	0	d/	d/	0	0
IRC Section 78 Dividends Included	9	553,463,992	0	0	0	0
Amount Deducted as a Result of Safe Harbor Lease	d/	d/	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0	0	0
Wages Not Deducted Due to Jobs Credit	12	4,834,911	0	0	5	188,444
Money Received from FDIC/FSLIC/RTC	0	0	0	0	0	0
Interest Income from Subsidiary Capital	24	948,401,921	3	7,494,936	d/	d/
Dividend Income from Subsidiary Capital	71	7,139,501,817	d/	d/	24	571,028,391
Net Gain from Subsidiary Capital	0	0	0	0	0	0
Interest Income on Obligations of New York State	189	1,358,856,655	51	71,415,386	42	22,349,595
Adjusted Eligible Net Income of IBF	3	59,124,796	d/	d/	0	0
Recaptured Reserves on Losses - IRC 585(c)	10	50,840,026	0	0	d/	d/
Recoveries of Charged Off Loans - IRC 585	17	79,496,252	42	260,203,447	d/	d/
Bad Debt Deduction - 1453(h)	18	1,206,064,254	8	53,816,284	28	1,388,825,595
Bad Debt Deduction - 1453(i)	27	1,078,509,324	25	506,206,980	6	10,025,384
NYS Net Operating Loss Deduction	52	6,685,328,185	28	874,283,184	10	260,571,975
Other Subtractions	52	849,800,663	8	17,165,066	13	1,230,255,104
Entire Net Income	426	30,028,216,463	146	(1,506,840,552)	81	(3,861,339,176)
NY Depreciation - CT-399	d/	d/	0	0	0	0
NY Optional Depreciation Gain/Loss	d/	d/	0	0	0	0
Allocated Taxable Entire Net Income	472	3,814,836,728	171	(1,963,539,478)	86	113,110,059
Largest of 4 Bases (Tax Before Credit)	472	465,800,659	171	133,545,726	86	35,060,283
Tax Credits: Total	80	46,372,230	d/	d/	33	6,188,667
Tax Due	472	419,428,431	171	130,687,426	86	28,871,617
Fixed Dollar Minimum Tax on Subsidiaries	155	341,000	8	4,000	32	38,250
Total Tax Liability	472	419,770,181	171	130,691,426	86	28,909,867

*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-32-A	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	453	\$8,348,428,769	220	\$32,234,657,461
Dividends & Interest Effectively Connected	18	150,627,088	40	530,554,307
Income Effectively Connected	4	9,790,269	10	211,013,147
Dividends & Interest Not Included	53	655,552,308	98	4,941,313,853
Income Taxes Paid	92	190,225,455	37	86,531,304
NYS Franchise Taxes	358	265,758,042	189	404,433,991
NYS Gains (loss)	5	30,426,269	9	783,315,168
Federal Depreciation	145	3,407,312,470	161	9,725,543,245
Federal Safe Harbor Lease Deduction	0	0	0	0
Amount Required Except for Safe Harbor Lease	d/	d/	0	0
Additional Mortgage Recording Tax Deducted	5	220,342	82	19,705,176
Other Federal Deduction - Article 9-B/9-C	0	0	d/	d/
Bad Debt Deduction - IRC 166/585(c)	67	688,546,837	65	1,839,323,189
20% Excess Bad Debt Deduction	0	0	3	1,962,018
Other Additions to Federal Taxable Income	28	945,891,583	27	2,233,220,273
Interest and Other Expenses Not Deducted	44	73,742,626	108	247,757,040
Allowable New York Depreciation	156	4,779,962,810	167	11,648,198,086
Federal Gains (loss)	3	(556,285)	11	899,848,094
Other Federal Gain (loss)	d/	d/	3	11,558,897
Federal Income or Gain from Installment Method	d/	d/	0	0
IRC Section 78 Dividends Included	0	0	9	553,463,992
Amount Deducted as a Result of Safe Harbor Lease	d/	d/	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0
Wages Not Deducted Due to Jobs Credit	6	2,439,753	11	2,583,602
Money Received from FDIC/FSLIC/RTC	0	0	0	0
Interest Income from Subsidiary Capital	10	40,321,322	19	926,734,613
Dividend Income from Subsidiary Capital	17	511,092,627	79	7,222,872,048
Net Gain from Subsidiary Capital	0	0	0	0
Interest Income on Obligations of New York State	135	349,577,379	147	1,103,044,257
Adjusted Eligible Net Income of IBF	d/	d/	d/	d/
Recaptured Reserves on Losses - IRC 585(c)	d/	d/	10	3,584,665
Recoveries of Charged Off Loans - IRC 585	45	304,495,912	16	35,913,206
Bad Debt Deduction - 1453(h)	23	947,214,526	31	1,701,491,607
Bad Debt Deduction - 1453(i)	32	553,770,698	26	1,040,970,990
NYS Net Operating Loss Deduction	64	1,634,061,189	26	6,186,122,155
Other Subtractions	30	1,301,241,551	43	795,979,282
Entire Net Income	437	4,083,619,668	216	20,576,417,067
NY Depreciation - CT-399	d/	d/	d/	d/
NY Optional Depreciation Gain/Loss	0	0	d/	d/
Allocated Taxable Entire Net Income	507	(1,552,678,222)	222	3,517,085,531
Largest of 4 Bases (Tax Before Credit)	507	188,621,233	222	445,785,435
Tax Credits: Total	10	9,099,498	104	46,319,699
Tax Due	507	179,521,738	222	399,465,736
Fixed Dollar Minimum Tax on Subsidiaries	0	0	195	383,250
Total Tax Liability	507	179,522,238	222	399,849,236

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

d/ Tax Law provisions prohibit disclosure of data.

Article 33: Franchise Tax on Insurance Corporations

Tax Structure: Tax Law as of 2005

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

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 Appendix A for more details.

**Significant Tax Law
Changes: 2004 and
2005**

2004

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

2005

There were no significant Tax Law changes in Article 33 in 2005.

**Statistical Summary:
Comparison of 2004
Versus 2005**

This section provides tax return data for the 2004 and 2005 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).

**Number of Taxpayers
and Total Tax Liability**

Number of Taxpayers

Table 34 shows the number of taxpayers subject to Article 33 in 2004 and 2005, as well as total tax liability. The overall number of taxpayers was the same in 2004 and 2005. Property & casualty insurers increased in number, while the number of other non-life insurers and life insurers decreased.

Total Tax Liability

Total Article 33 tax liability increased by about \$3 million from 2004 to 2005. Life and property & casualty insurers experienced small declines in liability, while liability for other non-life insurers grew by almost \$20 million.

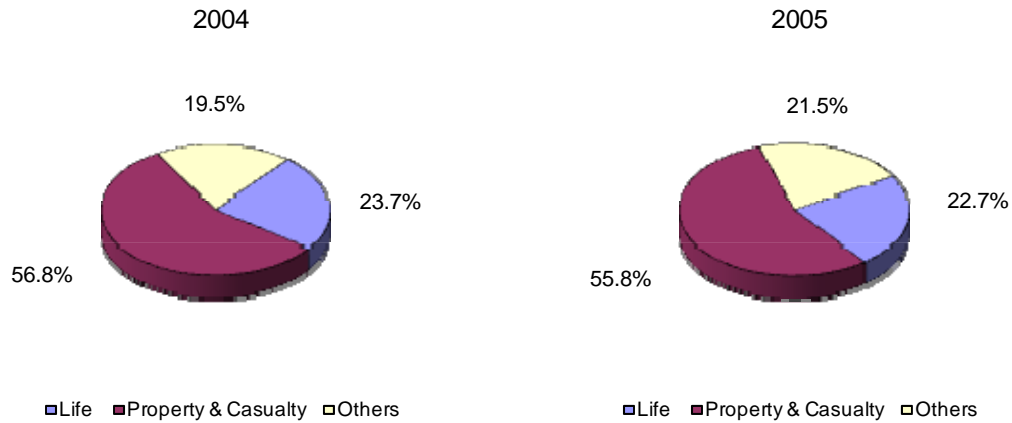
Table 34: Article 33 Total Tax Liability - 2004 and 2005

Tax Year	Insurance Category	Number of Taxpayers	Total Tax Liability	Share of Total Tax Liability
2004	Life	214	\$208,433,047	23.7%
	Property & Casualty	869	498,884,856	56.8%
	Others	86	171,721,015	19.5%
	Total	1,169	\$879,038,918	100.0%
2005	Life	201	\$200,083,813	22.7%
	Property & Casualty	884	492,251,691	55.8%
	Others	84	189,603,564	21.5%
	Total	1,169	\$881,939,068	100.0%

Shares of Total Tax

Figure 11 shows the distribution of insurance tax liability by type of insurer in 2004 and 2005. The portion of insurance tax liability represented by each category of insurer was virtually the same in each year. Property & casualty insurers made up more than half of the tax base in both years.

Figure 11: Distribution of Article 33 Tax Liability by Type of Insurer – 2004 and 2005



Tax Liability by Domicile

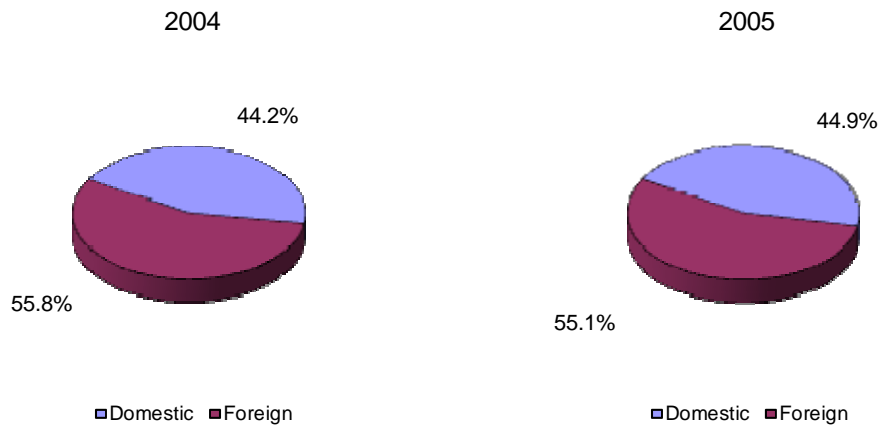
Table 35 shows the breakdown of Article 33 taxpayers by domicile. The table shows that foreign insurers accounted for the vast majority of the total number of Article 33 taxpayers in both 2004 and 2005. The greatest ratio of foreign to domestic insurers occurred in the category of property and casualty. 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 2004 and 2005, accounting for about fifty-five percent of liability in both years.

Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers - 2004 and 2005

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Number of Foreign Companies	Liability of Foreign Companies
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
	Total	295	\$388,284,439	874	\$490,754,479
2005	Life	91	\$112,668,341	110	\$87,415,472
	Property & Casualty	175	118,877,888	709	373,373,803
	Others	27	164,011,027	57	25,592,537
	Total	293	\$395,557,256	876	\$486,381,812

Figure 12: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 2004 and 2005



Tax Liability for Life Insurers

Number of Taxpayers and Liability by Basis of Income Tax

Table 36 presents data for the tax liability of life insurers in 2004 and 2005 by basis of income tax.

The table shows that in both 2004 and 2005 about half of life insurers determined their income tax on the entire net income base. About one quarter of life insurers paid on the alternative and capital bases in each of these years as well, as did life insurers paying on the fixed dollar minimum tax base.

The portion of total income tax for life insurers paying on the entire net income base rose slightly from 2004 to 2005, and the portion of total income tax from the alternative and capital bases declined slightly over this period. The fixed dollar minimum tax base accounted for far less than one percent of total income tax in each year. Total income tax decreased by about \$70 million from 2004 to 2005, largely due to a decrease in tax 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 income tax liability in this combined category for 2005. There were no taxpayers on the alternative base in 2004.

Table 36: Article 33 Basis of Income Tax for Life Insurers - 2004 and 2005

Tax Year	Basis of Tax	Number of Taxpayers	Total Income Tax	Share of Total Income Tax
2004	Entire Net Income	111	\$239,492,331	90.43%
	Minimum Tax	47	11,750	0.01%
	Alternative and Capital Taxes	56	25,330,709	9.56%
	Total	214	\$264,834,790	100.00%
2005	Entire Net Income	109	\$179,972,060	92.45%
	Minimum Tax	46	11,500	0.01%
	Alternative and Capital Taxes	46	14,682,173	7.54%
	Total	201	\$194,665,733	100.00%

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 2004 and 2005 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 more than twice the total tax liability.

Table 37: Article 33 Basis of Tax Liability for Non-life Insurers in 2004 and 2005

Tax Year	Basis of Tax	Property & Casualty		Others	
		Number of Taxpayers	Total Tax Liability	Number of Taxpayers	Total Tax Liability
2004	Premiums	587	\$498,814,859	53	\$171,712,765
	Minimum Tax	282	69,997	33	8,250
	Total	869	\$498,884,856	86	\$171,721,015
2005	Premiums	583	\$492,177,036	52	\$189,595,564
	Minimum Tax	301	74,655	32	8,000
	Total	884	\$492,251,691	84	\$189,603,564

Premiums Based Tax

Amounts and Shares of Tax by Insurance Category

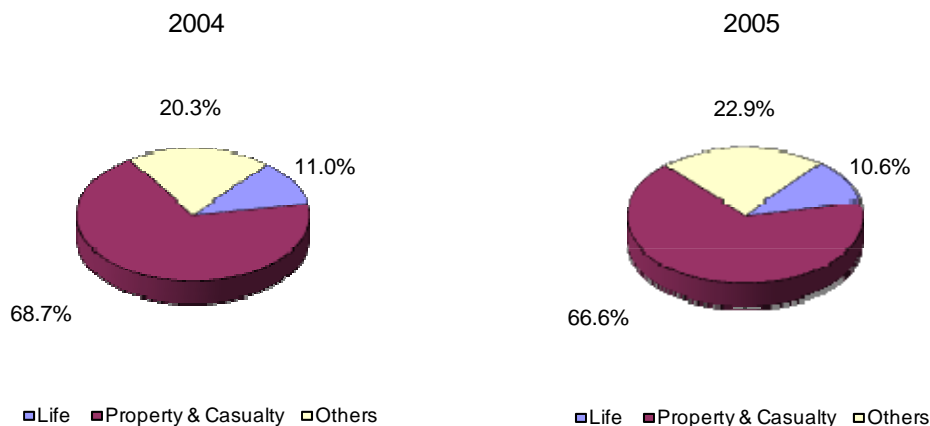
Table 38 and Figure 13 present data for the premiums based component of the Article 33 tax, which is paid by all insurers. The number of taxpayers with premiums tax liability went down slightly from 2004 to 2005, but the total amount of taxable premiums went up slightly. The total premiums tax went up by almost \$20 million over these years, although only other non-life insurers experienced an increase.

The share of total premiums tax for each insurance category remained relatively the same from 2004 to 2005. Property & casualty insurers paid almost 70 percent of the premiums tax in both years.

Table 38: Article 33 Premiums Tax - 2004 and 2005

Tax Year	Insurance Category	Number of		Premiums Tax	Share of Premiums Tax
		Taxpayers	Taxable Premiums		
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%
	Total	816	\$52,547,547,799	\$855,158,173	100.0%
2005	Life	145	\$13,159,582,299	\$92,117,068	10.6%
	Property & Casualty	608	29,118,076,368	581,015,252	66.6%
	Others	54	11,048,288,469	199,677,782	22.9%
	Total	807	\$53,325,947,136	\$872,810,102	100.0%

Figure 13: Distribution of Article 33 Premiums Tax Amounts by Type of Insurer – 2004 and 2005



Tax Before the
Limitations for Life
Insurers

Amounts and Shares of Tax by Basis of Income Tax

Table 39 shows the composition of tax before the limitations for life insurers by basis of income tax. The table shows that in both 2004 and 2005, the income based component of the tax made up a majority of the total tax before the limitations. The amount of income tax decreased by almost \$70 million from 2004 to 2005, while the amount of premiums tax decreased by only a small amount. This contributed to a large overall decrease in total tax before the limitations. In both 2004 and 2005, 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 declined from 74 percent in 2004 to 68 percent in 2005. For taxpayers on the entire net income base, the income tax made more than seventy percent of their tax before the limitations. For taxpayers on the minimum tax base and the alternative and capital bases, the shares varied from year to year.

Table 39: Article 33 Tax Before the Limitations for Life Insurers - 2004 and 2005

Tax Year	Basis of Income 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
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
	Total	\$264,834,790	73.7%	\$94,483,081	26.3%	\$359,317,871
2005	Entire Net Income	\$179,972,060	70.6%	\$74,958,047	29.4%	\$254,930,107
	Minimum Tax	11,500	60.6%	7,477	39.4%	18,977
	Alternative and Capital Taxes	14,682,173	46.1%	17,151,544	53.9%	31,833,717
	Total	\$194,665,733	67.9%	\$92,117,068	32.1%	\$286,782,801

Limitations on Tax
Before Credits for Life
Insurers

Effect of Limitations by Basis of Income Tax

Table 40 shows the effect of the floor limitation and the limitation on tax on the tax before credits of life insurers in 2004 and 2005.

A total of 52 taxpayers were subject to the floor limitation in 2005. These taxpayers were required to raise their tax by an aggregate amount of \$20 million due to the floor, a decrease of about \$3 million from 2004. Most of the effect of the floor limitation was due to taxpayers on the entire net income tax base. A total of 124 taxpayers were subject to the limitation on tax in 2005. These taxpayers were required to lower their tax by an aggregate total of \$74 million, nearly half the amount in 2004. 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 \$56 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 zero in 2004, and disclosure provisions prohibit listing the number of taxpayers using these credits or the amount of credit used in 2005. As such, they have not been included in the table.

Table 40: Article 33 Limitations on Tax Before Credits for Life Insurers in 2004 and 2005

Tax Year	Basis of Income Tax	Total Tax	Floor Limitation 1/		Limitation on Tax 2/		Total Tax
		Before Limitations	Number of Taxpayers	Effect of Floor	Number of Taxpayers	Value of Limitation	Before Credits
2004	Entire 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
	Total	\$359,317,871	58	\$22,555,823	125	\$139,791,927	\$242,081,767
2005	Entire Net Income	\$254,930,107	21	\$9,837,402	67	\$69,979,257	\$194,788,252
	Minimum Tax	18,977	4	7,547	42	10,500	16,024
	Alternative and Capital Taxes	31,833,717	27	10,202,642	15	4,407,001	36,620,233
	Total	\$286,782,801	52	\$20,047,591	124	\$74,396,758	\$231,424,509

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 Credits¹

The number of taxpayers using credits increased, from 366 in 2004 to 369 in 2005. The value of credits used by taxpayers grew by about \$6 million from 2004 to 2005. The use of tax credits by life insurers declined slightly over this period, while credit usage by other non-life insurers grew by more than \$8 million. Most tax credit usage is still due to property and casualty insurers, with tax credits for this category remaining virtually the same. 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 2004 and 2005. The value of this credit grew slightly in 2005. 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 declined for life and property & casualty insurers, but grew significantly for other non-life insurers.

The number of credit users and the value of the CAPCO Credit grew from 2004 to 2005. Most of the credit is used by life insurers. The use of this credit has grown significantly since its introduction in 1999. There was no increase in the aggregate statewide credit limit in 2004 or 2005, 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. In 2005, five taxpayers used the credit for a total value of \$18 million.

Article 33 taxpayers also used the EZ/ZEA Tax Credits and the QEZE Real Property Tax Credit in 2005. The value of the EZ/ZEA Tax Credits was \$2.4 million in 2005, but disclosure provisions prohibit listing the value of the QEZE Real Property Tax Credit.

Table 41: Article 33 Value of Tax Credits - 2004 and 2005

Tax Year	Insurance Category	Total Tax Before Credits	Number of Credit Users 1/	Value of Tax Credits	Total Tax Liability
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
	Total	\$1,002,833,226	366	\$123,794,418	\$879,038,918
2005	Life	\$231,424,509	47	\$31,340,701	\$200,083,813
	Property & Casualty	581,088,171	310	88,836,577	492,251,691
	Others	199,685,549	12	10,081,986	189,603,564
	Total	\$1,012,198,229	369	\$130,259,264	\$881,939,068

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 - 2004 and 2005

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
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
2005	Retaliatory Tax Credit	26	\$14,282,321	40	\$20,005,311	5	\$8,263,519
	CAPCO Credit	32	\$17,058,380	24	\$6,966,273	6	\$1,709,083

Table 41B: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 2004 and 2005

Tax Year	Number of Credit Users	Amount of Credit Used
2004	273	\$40,228,215
2005	267	\$42,271,289

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));

Detailed Article 33 Summary Tables

This section contains detailed Article 33 summary tables for the 2005 tax year. Tax liability excludes the MTA surcharge.

In certain tables Tax Law confidentiality 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	169	\$19,953,948,980
Dividends Received Deduction	104	3,891,058,972
Dividends or Interest Income Not Included	53	116,312,019
Interest to Stockholders	4	418,634
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	117	214,244,669
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	28	302,353,551
Other Additions	23	1,548,991,488
Total Additions	175	26,058,469,725
Income from Subsidiary Capital	27	1,409,709,419
50% of Dividends	81	1,879,531,729
Gain on Installment Sales	0	0
NY Net Operating Loss	12	1,032,510,017
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)	34	192,908,676
Other Subtractions	24	4,713,276,405
Total Subtractions	111	9,227,936,240
Entire Net Income	170	16,830,533,505
Allocated Entire Net Income	152	2,110,658,805
Tax on Entire Net Income	127	181,790,334
Allocated Subsidiary Capital	21	2,699,022,921
Tax on Subsidiary Capital	21	2,159,218
Life Insurance Premiums	144	7,727,911,453
Accident & Health Premiums	110	5,443,934,128
Other Insurance Premiums	10	(12,263,282)
Life Insurance Company Premiums	145	13,159,582,299
Tax on Life Company Premiums	145	92,117,068
Tax Before Limitations	201	286,782,801
Tax Floor	144	197,341,767
Limitation on Tax	149	270,629,184
Tax Before Credits	149	231,424,509
Tax Credits	47	31,340,701
Tax Due	146	200,083,813

*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	108	\$19,751,035,437
Dividends Received Deduction	64	2,613,099,626
Dividends or Interest Income Not Included	40	100,402,467
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	82	190,218,894
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	20	221,338,769
Other Additions	18	1,518,517,608
Total Additions	109	24,426,038,134
Income from Subsidiary Capital	18	896,345,107
50% of Dividends	55	1,175,757,499
Gain on Installment Sales	0	0
NY Net Operating Loss	d/	d/
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)	25	97,724,496
Other Subtractions	18	4,680,379,753
Total Subtractions	73	6,850,525,649
Entire Net Income	109	17,575,512,491
Allocated Entire Net Income	109	2,389,199,124
Tax on Entire Net Income	109	179,189,925
Allocated Subsidiary Capital	12	977,665,313
Tax on Subsidiary Capital	12	782,132
Life Insurance Premiums	97	5,930,613,099
Accident & Health Premiums	76	4,770,060,411
Other Insurance Premiums	7	7,619,403
Life Insurance Company Premiums	98	10,708,292,913
Tax on Life Company Premiums	98	74,958,047
Tax Before Limitations	109	254,930,107
Tax Floor	98	160,738,970
Limitation on Tax	102	221,448,885
Tax Before Credits	102	194,788,252
Tax Credits	32	23,597,457
Tax Due	101	171,190,798

*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	19	\$275,715,408
Dividends Received Deduction	10	121,416,434
Dividends or Interest Income Not Included	3	(1,151,226)
Interest to Stockholders	0	0
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	0	0
NYS Franchise Taxes	d/	d/
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	0	0
Other Additions	d/	d/
Total Additions	22	398,212,002
Income from Subsidiary Capital	0	0
50% of Dividends	5	1,466,759
Gain on Installment Sales	0	0
NY Net Operating Loss	d/	d/
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)	0	0
Other Subtractions	3	2,359,087
Total Subtractions	7	4,764,169
Entire Net Income	20	393,447,833
Allocated Entire Net Income	d/	d/
Tax on Entire Net Income	d/	d/
Allocated Subsidiary Capital	0	0
Tax on Subsidiary Capital	0	0
Life Insurance Premiums	4	895,843
Accident & Health Premiums	3	172,416
Other Insurance Premiums	d/	d/
Life Insurance Company Premiums	4	1,068,298
Tax on Life Company Premiums	4	7,477
Tax Before Limitations	46	18,977
Tax Floor	4	16,024
Limitation on Tax	4	21,512
Tax Before Credits	4	16,024
Tax Credits	0	0
Tax Due	4	16,025

*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	42	(\$72,801,865)
Dividends Received Deduction	30	1,156,542,912
Dividends or Interest Income Not Included	10	17,060,778
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	33	24,025,275
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	8	81,014,782
Other Additions	3	28,242,988
Total Additions	44	1,234,219,589
Income from Subsidiary Capital	9	513,364,312
50% of Dividends	21	702,307,471
Gain on Installment Sales	0	0
NY Net Operating Loss	10	1,031,252,894
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	95,184,180
Other Subtractions	3	30,537,565
Total Subtractions	31	2,372,646,422
Entire Net Income	41	(1,138,426,819)
Allocated Entire Net Income	41	(278,541,830)
Tax on Entire Net Income	16	2,600,295
Total Capital	46	221,775,549,696
Subsidiary Capital	14	9,048,164,614
Business & Investment Capital	46	212,727,385,082
Adjusted Business & Investment Capital	46	66,778,545,858
Allocated Business & Investment Capital	46	8,264,225,615
Tax on Business & Investment Capital Base	46	13,222,759
Alternative Tax Base	30	(16,064,374)
Tax on Alternative Base	17	1,720,605
Allocated Subsidiary Capital	9	1,721,357,608
Tax on Subsidiary Capital	9	1,377,086
Life Insurance Premiums	43	1,796,402,511
Accident & Health Premiums	31	673,701,301
Other Insurance Premiums	d/	d/
Life Insurance Company Premiums	43	2,450,221,088
Tax on Life Company Premiums	43	17,151,544
Tax Before Limitation	46	31,833,717
Tax Floor	42	36,586,773
Limitation on Tax	43	49,158,787
Tax Before Credits	43	36,620,233
Tax Credits	15	7,743,244
Tax Due	41	28,876,990

*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.
d/ Tax Law provisions prohibit disclosure of data.

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

Item	Number	Total	Amount
Premiums Tax Base Filers			
Accident & Health Company Premiums	63		\$538,460,356
Tax On Accident & Health Company Premiums	63		9,423,047
Other Nonlife Insurance Premiums	574		28,579,498,069
Tax on Other Nonlife Premiums	574		571,589,863
Total Premiums Tax	583		581,012,921
Tax Before Credits	583		581,012,921
Tax Credits	306		88,835,982
Tax Due	573		492,177,036
Minimum Tax Base Filers			
Accident & Health Company Premiums	5		\$7,918
Tax On Accident & Health Company Premiums	3		135
Other Nonlife Insurance Premiums	23		110,025
Tax on Other Nonlife Premiums	22		2,196
Total Premiums Tax	25		2,331
Tax Before Credits	301		75,250
Tax Credits	4		595
Tax Due	299		74,655

*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
Premiums Tax Base Filers		
Accident & Health Company Premiums	15	\$8,515,192,801
Tax On Accident & Health Company Premiums	15	149,015,874
Other Nonlife Insurance Premiums	37	2,533,083,802
Tax on Other Nonlife Premiums	37	50,661,675
Total Premiums Tax	52	199,677,549
Tax Before Credits	52	199,677,549
Tax Credits	12	10,081,986
Tax Due	52	189,595,564
Minimum Tax Base Filers		
Accident & Health Company Premiums	d/	d/
Tax On Accident & Health Company Premiums	0	0
Other Nonlife Insurance Premiums	3	11,691
Tax on Other Nonlife Premiums	d/	d/
Total Premiums Tax	d/	d/
Tax Before Credits	32	8,000
Tax Credits	0	0
Tax Due	32	8,000

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

d/ Tax Law provisions prohibit disclosure of data.

Appendix A: Description of Terms and Data and Data Sources

Appendix A describes selected terms and data used in the tables and charts in each tax law section, as well as the data sources used in this report.

Description of Terms and Data

Liability Year

Liability year corresponds to the corporate franchise tax return filing period. A liability year includes returns filed by taxpayers with filing periods that begin between January 1st and December 31st of the current year. For example, the 2005 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with filing periods beginning January 2005 through December 2005. 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, 2013.

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.

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) codes¹ 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 subsectors in this report. Only data from certain selected industry subsectors has been presented in this report. As a result, data presented in tables for subsectors may not necessarily add to the appropriate two-digit industry sector totals. NAICS coding expands into much more detail by going as far as the six-digit level. This can be highly specific by activity or product classification. For the purposes of this report, this level of detail is not required.

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

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.

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.

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, which 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.

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

Detailed 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 2005*, published by the Office of Tax Policy Analysis.

Article 9: Corporation and Utilities Tax

Table Terms

Tax Law Section

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

Section 183 Franchise Tax on Transportation and Transmission Corporations and Associations

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

Section 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

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

The number of taxpayers represents the number of returns filed. A single corporation can be liable for more than one section of Article 9 and may be counted more than once. Combined returns are not permitted under Article 9. These data are shown in the aggregate, and for each selected tax section of Article 9.

Article 9 Data by Industry

In the 2004 report, the industry data for Article 9 presented in Appendix D was revised. Data is no longer presented in separate tables for each section of law. These tables are now 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 separate industry groups which had at least fifty Article 9 taxpayers in 2005. 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."

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

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 2004 and 2005. 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.

Special Additional Mortgage Recording Tax Credit

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

Mortgage Servicing Tax Credit

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

Empire Zone and Zone Equivalent Area Tax Credits

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

Qualified Empire Zone Enterprise (QEZE) Tax Credits

Credits are available to taxpayers certified as Qualified Empire Zone Enterprises (QEZE). QEZE 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, 2011.

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 2005 was \$4 million.

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, 2004, and 2005 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. In addition, for the 2005 report, the tables from the main body of the prior report which presented data for the 2003 tax year have been added to Appendix D.

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.

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.

Data Terms/
Descriptions

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

For life insurers, this is the basis on which the income tax component of the tax is determined, before the application of the limitations on tax and all available credits. The four income tax 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.

For the 2005 report, Table 36 and Table D15 have been amended to present only total income tax amount by basis of tax for life insurers. Previously, these tables had presented total tax liability by basis of income tax for life insurers. Other tables in the report which present data by basis of tax for life insurers now note that the data is presented by basis of income tax.

For non-life insurers, this is the basis of tax before the application of all available credits. The two bases are premiums and the fixed dollar minimum tax. The basis of tax before credits shown in the tables may not be the same as the basis of tax after credits. This is because taxpayers which have determined tax before credits on the premiums base may use credits to lower their liability to the minimum tax.

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

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 before credits.

Tax Credits Used in
2004 and 2005

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.

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.

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, 2011.

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.

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.

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 2003 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.

S Corporations (Articles 9-A and 32)

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 2004 and 2005

Appendix B lists the changes in business tax rates effective in 2004 and 2005. The tables are organized by business tax type. There were nine 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, 2003	2.25%	0.85%	0.85%
Rate for taxable years beginning on or after January 1, 2004	2.125%	0.4%	0.4%
Rate for taxable years beginning on or after January 1, 2005	2%	0%	0%

Article 9-A: Franchise Tax on General Business Corporations

Table B2: Rate of Tax on Entire Net Income for Small Business Taxpayers with ENI Base of \$290,000 or less *

Rate for taxable years beginning on or after July 1, 2003 but before January 1, 2005	6.85%
Rate for taxable years beginning on or after January 1, 2005	6.5%

Table B3: Rates of Tax on Entire Net Income for Small Business Taxpayers with ENI Base Over \$290,000 *

Rates for taxable years beginning on or after July 1, 2003 but before January 1, 2005	\$13,700, plus 7.5% of amount over \$200,000, plus 3.25% of amount over
Rates for taxable years beginning on or after January 1, 2005	\$18,850, plus 7.5% of amount over \$290,000, plus 7.25% of amount over \$350,000

* The thresholds for determining whether a business qualified for the small business tax rate were amended in 2005. See “Significant Tax Law Changes in 2005” in the Article 9-A section of the report for details.

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

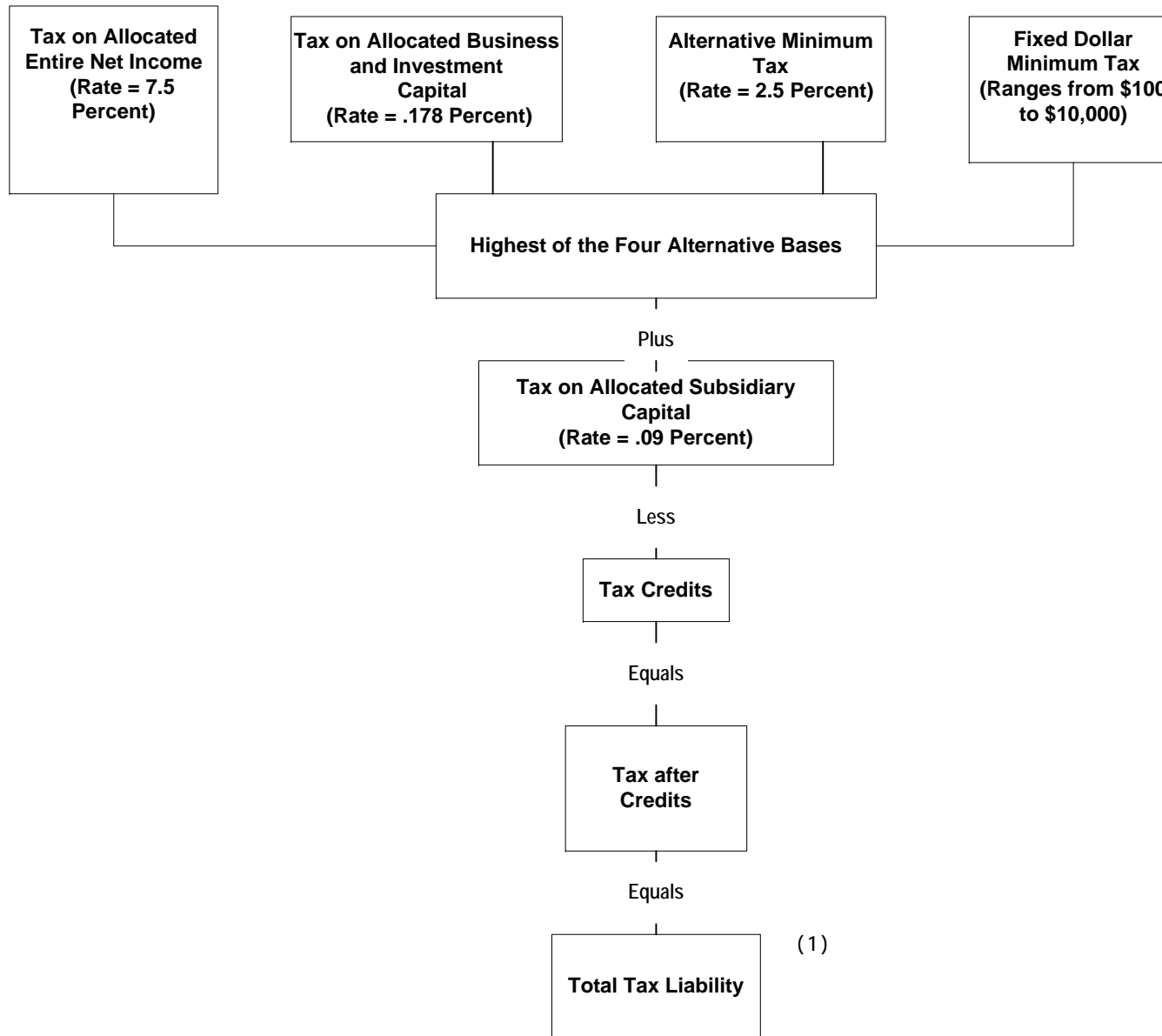
<u>Gross Payroll</u>	<u>Fixed Dollar Minimum Amount</u>
\$25 million or more	\$10,000
More than \$6.25 million but less than \$25 million	\$5,000
More than \$1 million but not more than \$6.25 million	\$425
More than \$500,000 but not more than \$1 million	\$325
\$500,000 or less	\$100
Gross payroll,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

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

Appendix C contains descriptive charts of the calculation of tax liability for Articles 9-A, 32 and 33. The charts (except where noted) reflect the Tax Law as of January 1, 2005. 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
2005**

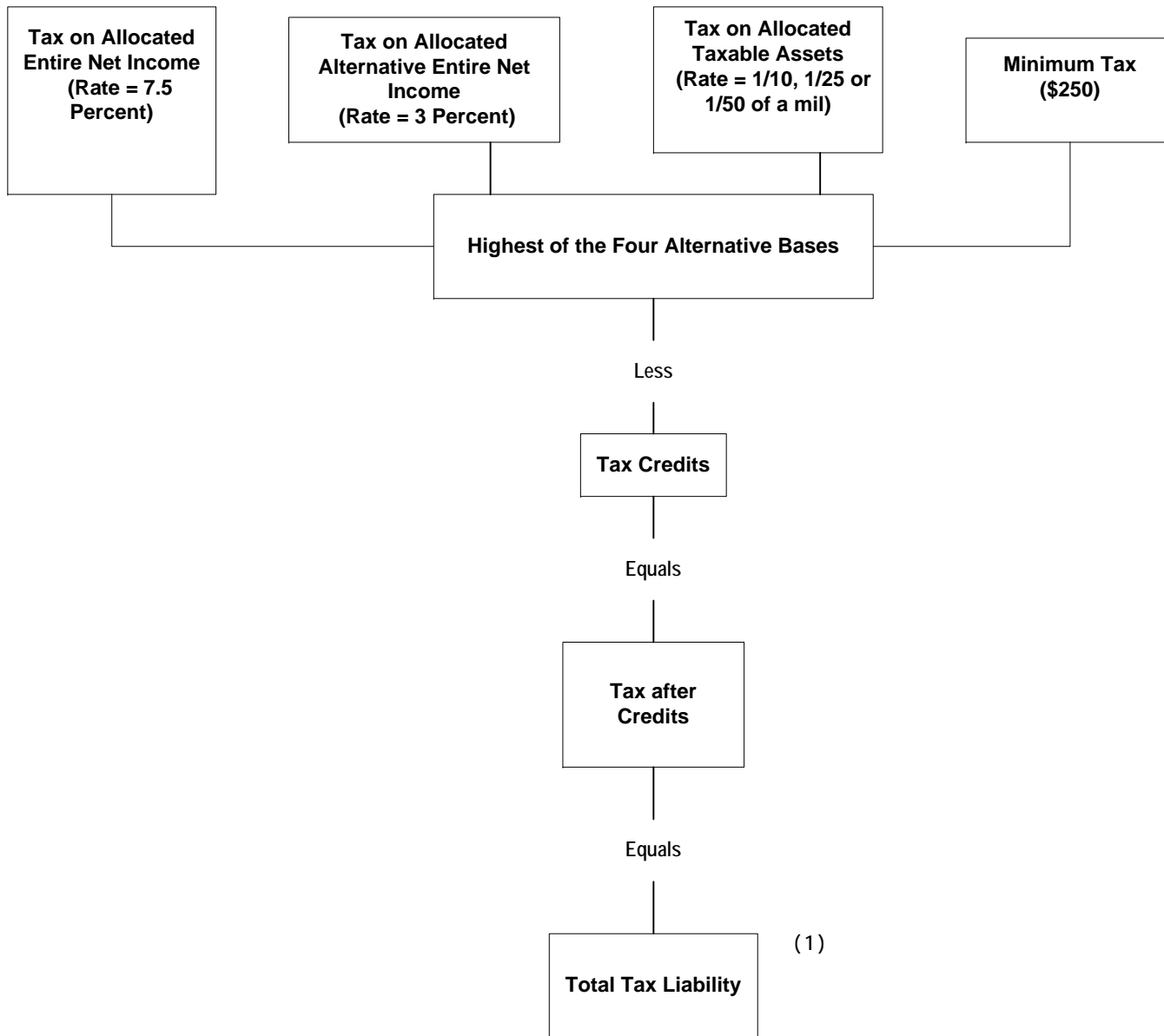
Page C-2



2005 Corp Tax Stat Report

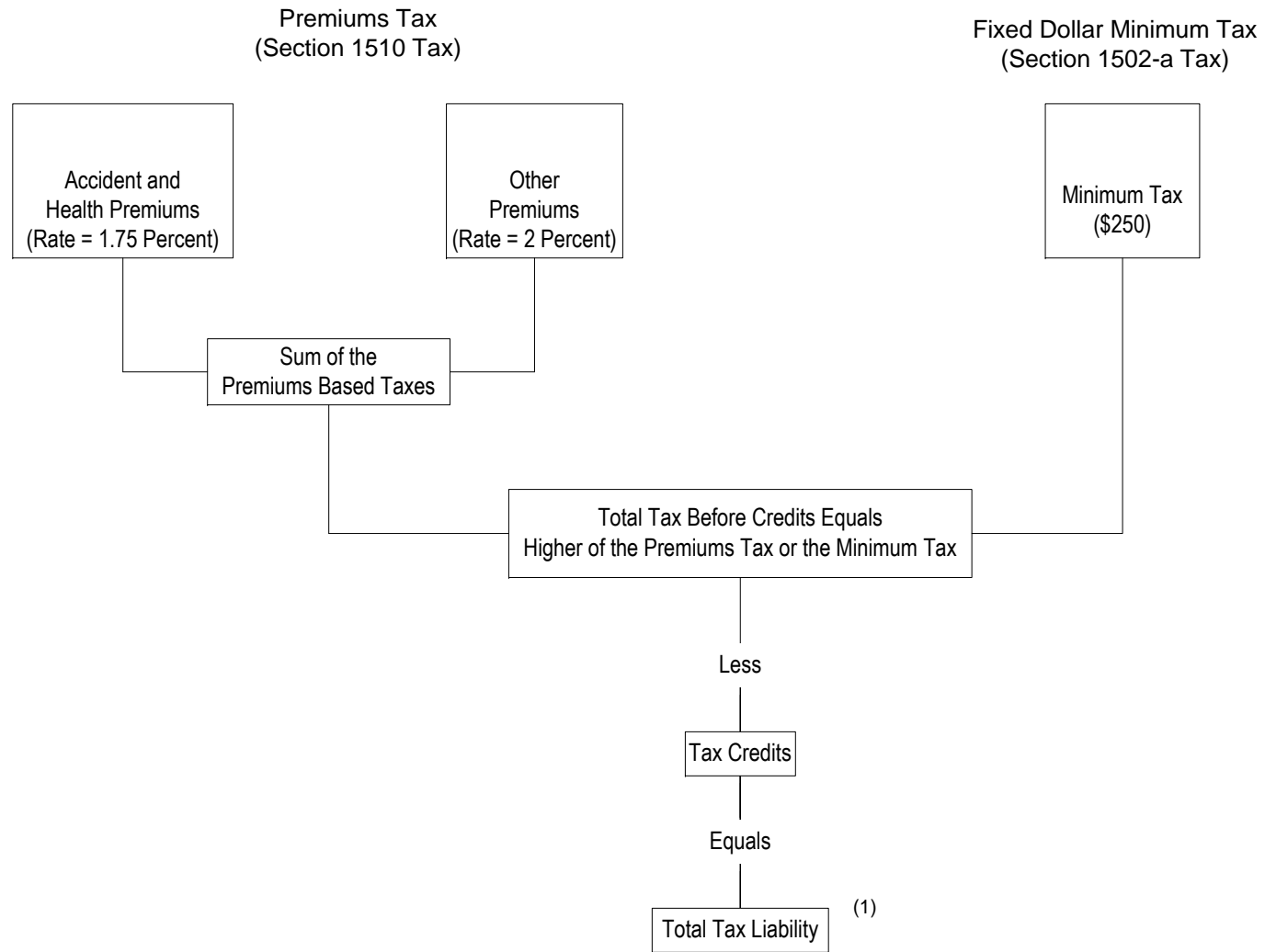
(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

**Corporation Franchise Tax on Banking Corporations
Article 32
2005**



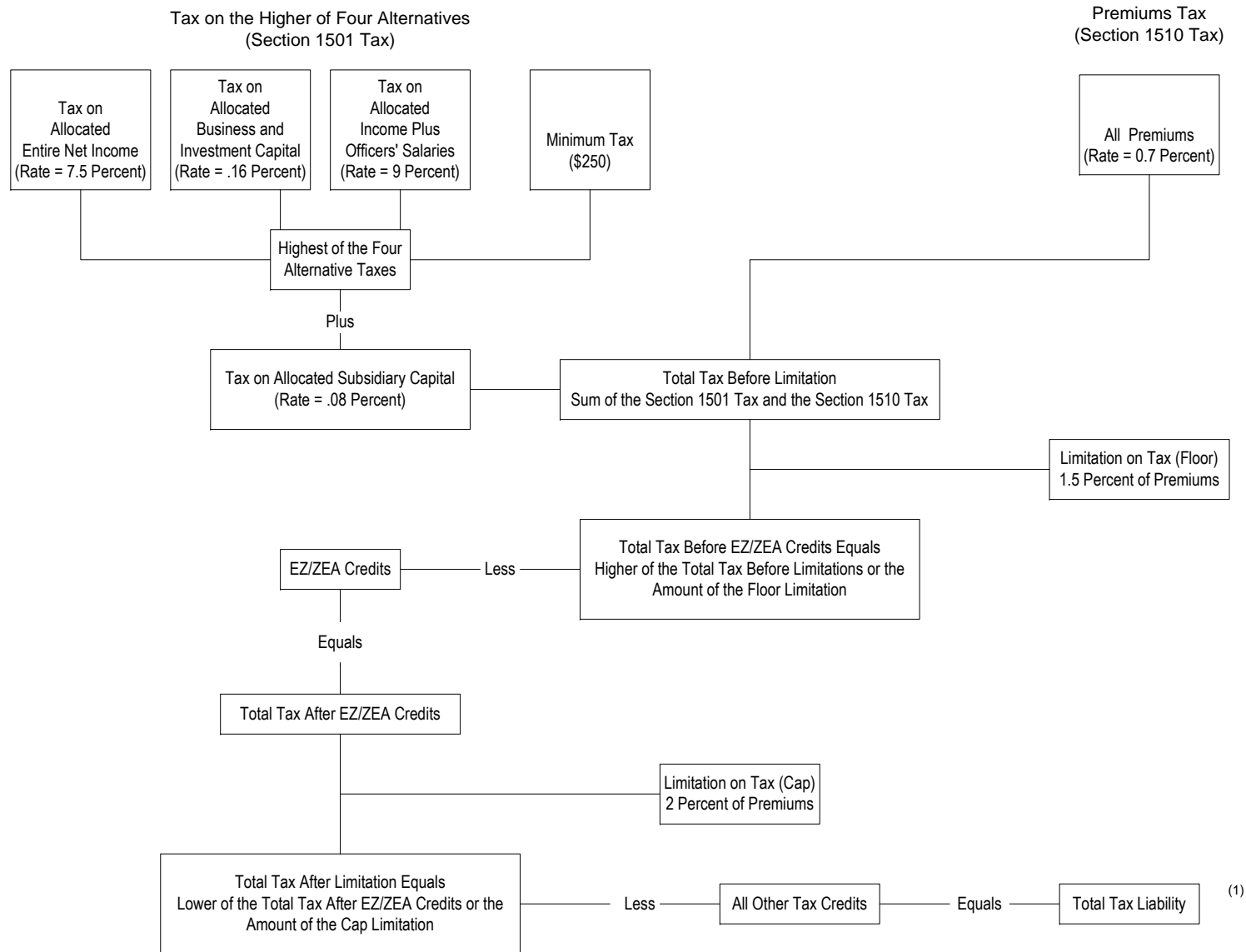
(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

Corporation Franchise Tax on Non-Life Insurance Companies
Article 33
2005



(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
2005



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

Appendix D: Historical Tables Accompanying This Report

This appendix contains four sections of selected historical tables and charts which were presented in this report previously. The historical tables are presented for tax years 2001-2005 for Articles 9-A and 32, and 2001-2003 for Article 33. Only 2004 and 2005 data is presented for Article 9. See Appendix A for details.

Table D1: Distribution of C Corporation Taxpayers by Industry - 2001-2005

Industry	Number of Taxpayers				
	2001	2002	2003	2004	2005
Agriculture, Forestry, Fishing and Hunting	1,146	1,206	1,206	1,216	1,147
Mining	412	405	397	398	421
Utilities	439	428	447	464	502
Construction	19,193	19,380	20,399	20,393	19,900
Manufacturing	15,646	14,764	15,265	14,774	14,197
Wholesale Trade	25,006	24,532	26,152	25,623	24,523
Retail Trade	27,715	28,206	30,609	30,012	29,349
Transportation and Warehousing	9,356	9,247	10,110	10,046	9,886
Information	7,536	6,471	7,047	7,094	6,695
Finance and Insurance	13,995	13,644	14,192	14,137	14,458
Real Estate and Rental and Leasing	38,646	39,096	40,015	40,278	40,313
Professional, Scientific, & Technical Services	28,281	27,460	28,336	27,736	27,334
Management of Companies & Enterprises	3,187	3,213	3,369	3,344	3,112
Administrative, Support, Waste Management and Remediation Services	7,294	7,272	8,474	8,058	7,799
Educational Services	1,205	587	1,187	1,242	1,051
Health Care and Social Assistance	10,182	10,100	10,169	9,960	9,450
Arts, Entertainment, & Recreation	5,317	5,394	5,705	5,564	5,462
Accommodation and Food Services	10,567	10,809	11,904	11,797	11,548
Other Services (except Public Administration)	15,190	15,529	17,506	17,512	17,489
Public Administration	16	17	28	17	20
Industry Code Not Given	20,817	18,295	4,409	7,873	10,590
Total	261,146	256,055	256,926	257,538	255,246

Table D2: Distribution of C Corporation Liability by Industry - 2001-2005

Industry	Tax Liability					Share of Total Tax Liability (%)	
	2001	2002	2003	2004	2005	2004	2005
Agriculture, Forestry, Fishing and Hunting	\$1,202,157	\$1,481,042	\$1,426,955	\$1,675,350	\$1,666,837	0.1%	0.1%
Mining	1,887,507	1,730,870	5,226,002	5,771,671	8,675,378	0.4%	0.4%
Utilities	84,609,091	13,066,743	20,667,118	18,180,497	147,933,863	1.1%	6.4%
Construction	41,964,711	33,742,903	30,754,994	33,319,614	37,220,007	2.0%	1.6%
Manufacturing	211,634,501	169,368,509	207,724,494	262,689,966	299,442,234	15.8%	13.0%
Wholesale Trade	113,451,550	114,625,198	127,213,980	149,437,028	173,450,316	9.0%	7.5%
Retail Trade	104,242,151	103,973,366	150,561,979	196,003,782	198,261,325	11.8%	8.6%
Transportation and Warehousing	27,911,807	28,734,683	24,946,119	26,280,393	32,190,575	1.6%	1.4%
Information	86,008,944	84,192,615	165,320,801	148,625,868	216,545,786	8.9%	9.4%
Finance and Insurance	232,517,486	178,013,542	178,011,128	301,739,806	637,052,740	18.1%	27.7%
Real Estate and Rental and Leasing	109,969,129	97,181,260	114,375,699	122,259,653	155,575,806	7.3%	6.8%
Professional, Scientific, & Technical Services	98,730,268	97,135,822	93,828,281	122,645,577	165,354,696	7.4%	7.2%
Management of Companies & Enterprises	76,680,026	104,654,058	145,155,354	170,007,989	67,678,349	10.2%	2.9%
Administrative, Support, Waste Management and Remediation Services	24,747,446	19,340,673	22,361,017	29,690,738	72,994,841	1.8%	3.2%
Educational Services	3,179,623	2,260,162	2,030,333	3,569,301	3,509,310	0.2%	0.2%
Health Care and Social Assistance	14,390,880	14,020,734	18,195,905	21,628,854	20,734,096	1.3%	0.9%
Arts, Entertainment, & Recreation	10,682,115	10,047,180	19,014,737	14,312,077	15,967,535	0.9%	0.7%
Accommodation and Food Services	14,643,557	16,806,699	18,773,292	20,795,842	30,235,564	1.3%	1.3%
Other Services (except Public Administration)	14,911,386	12,666,178	11,209,193	17,010,002	14,432,305	1.0%	0.6%
Public Administration	9,537	12,254	11,957	5,038	11,993	0.0%	0.0%
Industry Code Not Given	4,002,878	3,442,161	755,340	1,259,310	1,791,225	0.1%	0.1%
Total	\$1,277,376,750	\$1,106,496,652	\$1,357,564,678	\$1,666,908,356	\$2,300,724,781	100.0%	100.0%

Table D3: Distribution of Article 9 Taxpayers by Industry - 2004 and 2005

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
Accomodation	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
Total	1,606	1,278	53	22	244	979	4,182

2005 Industry	Number of Taxpayers						Total
	Section 183	Section 184	Section 185	Section 186	Section 186-a	Section 186-e	
Truck Transportation	927	858	0	0	0	0	1,785
Telecommunications	343	241	0	0	0	480	1,064
Accomodation	0	0	0	0	0	383	383
Water Transportation	103	70	0	d/	0	0	174
Utilities	17	9	0	d/	52	0	96
Rail Transportation	42	25	0	0	0	0	67
Other Industries	90	47	46	0	8	90	281
Total	1,522	1,250	46	19	60	953	3,850

d/ Tax Law provisions prohibit disclosure of data.

Table D4: Distribution of Article 9 Tax Liability by Industry - 2004 and 2005

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
Accomodation	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
Total	\$20,109,684	\$54,508,315	\$84,266	\$22,794,271	\$151,751,888	\$440,781,953	\$690,030,377

2005 Industry	Tax Liability						Total
	Section 183	Section 184	Section 185	Section 186	Section 186-a	Section 186-e	
Truck Transportation	209,935	1,791,237	0	0	0	0	2,001,172
Telecommunications	7,897,952	54,576,436	0	0	0	408,628,537	471,102,925
Accomodation	0	0	0	0	0	1,363,898	1,363,898
Water Transportation	907,961	586,274	0	d/	0	0	1,494,622
Utilities	17,434	15,359	0	d/	82,722,703	0	108,787,686
Rail Transportation	1,552,711	147,395	0	0	0	0	1,700,106
Other Industries	1,920,943	85,524	91,104	0	67,499	3,755,599	5,920,669
Total	12,506,936	57,202,225	91,104	26,032,577	82,790,202	413,748,034	592,371,078

d/ Tax Law provisions prohibit disclosure of data.

Table D5: Number and Total Tax Liability of Article 32 Taxpayers - 2001-2005

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Percent of Bank Tax
2001	Clearinghouse & Commercial	472	\$248,321,358	53.9%
	Foreign	232	190,674,086	41.4%
	Savings Institutions	87	22,178,927	4.8%
	All Banks	791	\$461,174,371	100.0%
2002	Clearinghouse & Commercial	441	\$268,329,807	65.4%
	Foreign	198	107,724,229	26.3%
	Savings Institutions	82	34,113,455	8.3%
	All Banks	721	\$410,167,491	100.0%
2003	Clearinghouse & Commercial	452	\$236,992,649	59.8%
	Foreign	200	93,383,696	23.6%
	Savings Institutions	92	66,110,622	16.7%
	All Banks	744	\$396,486,967	100.0%
2004	Clearinghouse & Commercial	492	\$370,027,975	73.0%
	Foreign	187	110,762,811	21.9%
	Savings Institutions	90	26,058,403	5.1%
	All Banks	769	\$506,849,189	100.0%
2005	Clearinghouse & Commercial	472	\$419,770,181	72.5%
	Foreign	171	130,691,426	22.6%
	Savings Institutions	86	28,909,867	5.0%
	All Banks	729	\$579,371,474	100.0%

Table D6: Distribution of Article 32 Tax Liability by Basis of Tax - 2001-2005

Tax Year	Type of Bank	Income Base		Alternative Base		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
2001	Clearinghouse & Commercial	237	\$173,951,655	108	\$74,319,953	127	\$49,750
	Foreign	73	147,721,896	123	42,943,190	36	9,000
	Savings Institutions	45	16,583,009	15	5,584,418	27	11,500
	All Banks	355	\$338,256,560	246	\$122,847,561	190	\$70,250
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
	All Banks	305	\$247,772,157	236	\$162,302,084	180	\$93,250
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
	All Banks	298	\$276,701,646	252	\$119,703,476	194	\$81,845
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
	All Banks	336	\$385,744,890	224	\$121,017,249	209	\$87,050
2005	Clearinghouse & Commercial	239	\$339,912,498	102	\$79,794,433	131	\$63,250
	Foreign	61	88,615,606	77	42,067,570	33	8,250
	Savings Institutions	49	19,774,125	20	9,125,992	17	9,750
	All Banks	349	\$448,302,229	199	\$130,987,995	181	\$81,250

Table D7: Allocated Entire Net Income Under Article 32 - 2001-2005

Tax Year	Type of Bank	Positive Allocated ENI			Negative Allocated ENI		
		Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)	Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)
2001	Clearinghouse & Commercial	338	\$2,783,854	\$8,236	134	(\$1,222,016)	(\$9,120)
	Foreign	107	1,801,995	16,841	125	(1,692,860)	(13,543)
	Savings Institutions	67	288,634	4,308	20	(3,020,571)	(151,029)
	All Banks	512	\$4,874,483	\$9,520	279	(\$5,935,448)	(\$21,274)
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)
	All Banks	465	\$3,772,982	\$8,114	256	(\$9,540,405)	(\$37,267)
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)
	All Banks	509	\$4,589,193	\$9,016	235	(\$4,326,775)	(\$18,412)
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)
	All Banks	552	\$6,044,719	\$10,951	217	(\$4,423,236)	(\$20,384)
2005	Clearinghouse & Commercial	368	\$5,372,344	\$14,599	104	(\$1,557,508)	(\$14,976)
	Foreign	108	1,280,113	11,853	63	(3,243,653)	(51,487)
	Savings Institutions	72	410,103	5,696	14	(296,993)	(21,214)
	All Banks	548	\$7,062,560	\$12,888	181	(\$5,098,153)	(\$28,167)

Table D8: Credits Used by Article 32 Taxpayers - 2001-2005

Credit	Number of Credit Users				
	2001	2002	2003	2004	2005
Mortgage Recording Tax Credit	108	88	94	92	91
Mortgage Servicing Credit	33	32	28	25	28
Investment Tax Credit for Financial Services	31	19	17	11	12
EZ/ZEA Tax Credits	33	42	40	51	35
QEZE Tax Credits	16	15	20	25	24
Other Credits	0	6	4	7	5
Total	221	202	203	211	195

Credit	Amount of Credit Used				
	2001	2002	2003	2004	2005
Mortgage Recording Tax Credit	\$17,318,683	\$19,852,101	\$27,981,528	\$25,885,032	\$19,914,583
Mortgage Servicing Credit	9,906,470	11,068,832	8,018,442	6,973,568	7,138,107
Investment Tax Credit for Financial Services	6,124,235	4,956,068	6,909,315	1,480,470	3,919,251
EZ/ZEA Tax Credits	5,517,991	5,952,506	8,952,570	7,648,471	14,857,251
QEZE Tax Credits	2,566,500	1,167,235	4,492,333	6,559,832	9,208,268
Other Credits	0	9,797	26,674	180,292	381,737
Total	\$41,433,879	\$43,006,539	\$56,380,862	\$48,727,665	\$55,419,197

Table D9: Article 33 Tax Liability Before Limitation and Credits - 2001-2002

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax
2001	Life	181	\$215,224,422	28.3%
	Property & Casualty	776	431,961,448	56.9%
	Others	81	112,412,359	14.8%
	Total	1,038	\$759,598,229	100.0%
2002	Life	177	\$226,958,277	27.1%
	Property & Casualty	781	467,615,924	55.9%
	Others	82	142,463,602	17.0%
	Total	1,040	\$837,037,803	100.0%

Table D10: Article 33 Tax Liability Before Limitation and Credits of Domestic and Foreign Insurers - 2001-2002

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
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%
	Total	287	\$311,632,293	41.0%	751	\$447,965,936	59.0%
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%
	Total	290	\$347,554,271	41.5%	750	\$489,483,532	58.5%

Table D11: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 2001-2002

Tax Year	Insurance Category	Amount of Premiums Based Tax	Percent of Tax from Premiums Base	Amount of Income Based Tax	Percent of Tax from Income Base
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%
	Total	\$452,639,140	59.6%	\$306,959,089	40.4%
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%
	Total	\$487,267,033	58.2%	\$349,770,770	41.8%

Table D12: Article 33 Tax Liability After Limitation and Credits - 2001-2002

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		
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
	Total	482	\$134,672,224	315	\$69,768,154	\$204,440,378	\$555,073,260
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
	Total	524	\$155,985,919	317	\$80,233,490	\$236,219,409	\$600,179,831

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 - 2001 through 2005

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
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
2005	26	\$14,282,321	40	\$20,005,311	5	\$8,263,519

Table D12B: Credit for Investments in CAPCOs: Number of Credit Users and Amount of Credit Used - 2001 through 2005

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
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
2005	32	\$17,058,380	24	\$6,966,273	6	\$1,709,083

Table D12C: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 2001 through 2005

Tax Year	Number of Credit Users	Amount of Credit Used
2001	239	\$37,486,319
2002	239	\$37,070,635
2003	275	\$40,435,793
2004	273	\$40,228,215
2005	267	\$42,271,289

Table D13: Article 33 Total Tax Liability - 2003

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%
	Total	1,132	\$808,929,239	100.0%

Table D14: Article 33 Tax Liability of Domestic and Foreign Insurers - 2003

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
	Total	298	\$326,239,621	834	\$482,689,618

Table D15: Article 33 Basis of Income Tax for Life Insurers - 2003

Tax Year	Basis of Tax	Number of Taxpayers	Total Income Tax	Share of Total Income Tax
2003	Entire Net Income	100	\$141,755,918	84.57%
	Minimum Tax	41	10,250	0.01%
	Alternative and Capital Taxes	56	25,843,016	15.42%
	Total	197	\$167,609,184	100.00%

Table D16: Article 33 Basis of Tax Liability for Non-life Insurers in 2003

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
	Total	852	\$490,162,673	83	\$153,114,278

Table D17: Article 33 Premiums Tax - 2003

Tax Year	Insurance Category	Number of Taxpayers	Taxable Premiums	Premiums Tax	Share of Premiums Tax
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%
	Total	780	\$49,668,429,298	\$802,738,750	100.0%

Table D18: Article 33 Tax Before the Limitations for Life Insurers - 2003

Tax Year	Basis of Income 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
	Total	\$167,609,184	64.3%	\$92,990,044	35.7%	\$260,599,228

Table D19: Article 33 Limitations on Tax Before Credits for Life Insurers in 2003

Tax Year	Basis of Income Tax	Total Tax Before Limitations	Floor Limitation 1/		Limitation on Tax 2/		Total Tax Before Credits
			Number of Taxpayers	Effect of Floor	Number of Taxpayers	Value of Limitation	
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
	Total	\$260,599,228	59	\$29,401,186	108	\$74,049,761	\$215,896,653

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.

Table D20: Article 33 Value of Tax Credits - 2003

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
	Total	\$925,724,412	368	\$116,795,156	\$808,929,239

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.

Appendix E: Sources of Tax Return Data

Appendix E lists the sources of tax return data used by the Office of Tax Policy Analysis (OTPA) in compiling the study files for Articles 9-A, 32 and 33 for the 2005 tax year. Tax return line items for which data is presented in this report are listed along with the associated line on the 2005 tax return(s). See Appendix A for more information on data sources.

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

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

Table E-1: Sources of Data for Article 9-A Tax Return Items (Cont'd)

Tax Return Item	Line Number		
	CT-3	CT-3A	CT-4
Alternative Business Income Before Allocation	65	65E	NA
Allocated Alternative Business Income	66	66E	NA
Allocated Alternative Investment Income	67	67E	NA
Minimum Taxable Income Base	70	70E	26
Tax on Minimum Taxable Income Base	71	71	27
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.

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

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