



2006 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 fourteenth 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 2005 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 2005 and 2006; 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 2002 tax year; and Appendix E lists sources of tax return data for 2006.

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
- Temporary 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 2005 and 2006 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 amount of taxpayers in 2006, while Article 9 represents the smallest amount of liability. Total corporate tax liability grew by \$187 million, or about 4 percent, from 2005 to 2006.

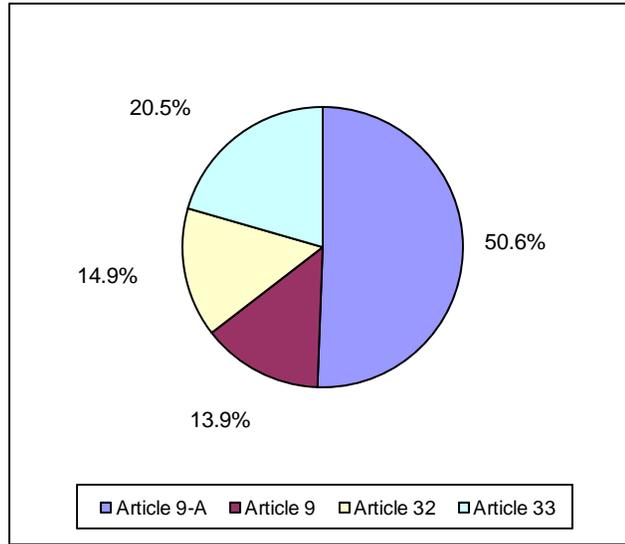
Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 2005 and 2006

| Tax Article | Number of Taxpayers 2005 | Total Tax Liability 2005 | Number of Taxpayers 2006 | Total Tax Liability 2006 |
|--------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Article 9-A | 611,990 | \$2,358,516,401 | 631,204 | \$2,326,889,269 |
| Article 9 | 3,850 | 592,371,078 | 3,635 | 640,875,013 |
| Article 32 | 729 | 579,371,474 | 763 | 686,206,079 |
| Article 33 | 1,169 | 881,939,068 | 1,230 | 944,755,000 |
| Total All Articles | 617,738 | \$4,412,198,021 | 636,832 | \$4,598,725,361 |

* 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 2006 Tax Liability



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 2006 tax year.

**Tables 2 and 3:
Articles 9-A and 9
Detailed Profiles – 2006**

| | Number of Taxpayers 2006 | Tax Liability 2006 |
|----------------|-----------------------------|------------------------|
| Article 9-A | | |
| C Corporations | 263,781 | \$2,273,258,375 |
| S Corporations | 367,423 | 53,630,894 |
| Total | 631,204 | \$2,326,889,269 |

| | Number of Taxpayers 2006 | Tax Liability 2006 |
|---------------|-----------------------------|-----------------------|
| Article 9 | | |
| Section 183 | 1,415 | \$14,247,351 |
| Section 184 | 1,130 | 61,016,854 |
| Section 185 | 48 | 31,379 |
| Section 186 | 22 | 28,844,629 |
| Section 186-a | 36 | 88,462,405 |
| Section 186-e | 984 | 448,272,395 |
| Total | 3,635 | \$640,875,013 |

Tax Articles: 2006 Highlights

Article 9-A: Franchise Tax on Business Corporations

Highlights

- The number of Article 9-A taxpayers increased by 3 percent from 2005 to 2006, while total tax liability declined by 1 percent.
- The number of C corporation filers increased by more than 3 percent, but total liability for C corporations decreased by 1 percent.
- The number of S corporation filers grew by 3 percent, but total liability for S corporations declined by 7 percent.
- S corporations represented 58 percent of all Article 9-A filers, but C corporations represented 98 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 89 percent of total C corporation tax liability.
- Total liability for the fixed dollar minimum tax base declined by almost half, while liability for the AMT base grew by almost a third.
- Tax liability grew for some industrial sectors, and declined for others. There were some substantial changes for certain sectors, as well as some significant shifts in the distribution of tax liability among industries.

Article 9: Corporation and Utilities Tax

Highlights

- The number of taxpayers declined by 215 from 2005 to 2006, while total tax liability grew by approximately \$49 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 2006.
- In 2006, businesses subject to Section 186-e incurred about 70 percent of all Article 9 tax liability.
- Tax liability did not change by a large amount for any of the sections of Article 9 from 2005 to 2006.

Article 32: Franchise Tax on Banking Corporations

Highlights

- Total tax liability for Article 32 increased by \$107 million, from \$579.4 million in 2005 to \$686.2 million in 2006.
- The relative share of total bank tax liability represented by each type of bank was very similar from 2005 to 2006.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 77 percent of bank tax liability in 2005 and 83 percent in 2006.
- The alternative bases (alternative ENI and assets) account for almost all of the remainder of bank tax liability. The alternative bases accounted for 23 percent of liability in 2005 and 17 percent in 2006. 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 \$7.1 billion in 2005 to \$8.3 billion in 2006. Negative allocated entire net income decreased from \$5.1 billion to \$4.5 billion over this period.

-
- Banks used \$55 million in tax credits in 2005 and \$34 million in 2006.

Article 33: Franchise Tax on Insurance Corporations *Highlights*

- Total tax liability for Article 33 increased by \$63 million, from \$882 million in 2005 to \$945 million in 2006.
- Foreign insurers accounted for the majority of Article 33 taxpayers and total tax liability in both 2005 and 2006.
- Total tax liability for life insurers grew by \$8 million from 2005 to 2006, from \$200 million to \$208 million. About 86 percent of life insurers paid income tax on the entire net income tax base in 2006.
- Total tax liability for non-life insurers rose from \$682 million in 2005 to \$737 million in 2006. 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 \$81 million, from \$873 million in 2005 to \$954 million in 2006.
- The floor limitation affected 56 life insurers in 2006, raising their tax by \$24 million. The limitation on tax affected 139 life insurers in 2006, lowering their tax by \$89 million.
- Total tax before credits for Article 33 taxpayers rose from \$1,012 million in 2005 to \$1,104 million in 2006. The total value of tax credits rose from \$130 million to \$160 million over this period.

Article 9-A: Franchise Tax on Business Corporations

Tax Structure: Tax Law as of 2006

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 \$1,500.

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

Corporations allocate ENI, business capital and AMT income using a three-factor formula to proxy their economic presence in the State. Representative factors in the business allocation percentage 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: 2005 and
2006**

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%.

2006

- For tax years beginning on or after January 1, 2006, the receipts factor used in the business allocation percentage is weighted sixty percent, with the remaining two factors each weighted twenty percent.
- For tax years beginning on or after January 1, 2006, the fixed dollar minimum tax amounts have reverted to match the lesser levels they were at before the 2004 tax year.

- For tax years beginning on or after January 1, 2006, the differential tax on ENI imposed on S corporations was permanently eliminated. The tax was temporarily eliminated from 2003 to 2005.

Statistical Summary: Comparison of 2005 Versus 2006

The corporate franchise tax represented approximately 51 percent of total New York State corporate tax liability in 2006. There were 631,204 corporate taxpayers (both C corporations and S corporations) that filed returns in this year. These taxpayers reported a total tax liability of about \$2.3 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 2005 and 2006. In 2006, total tax liability grew by \$602 million from 2005, an increase of 34.9 percent.

Table 4: Profile of C and S Corporations, Number of Taxpayers and Tax Liability – 2005 and 2006

| Tax Year | 2005 | 2006 |
|------------------------------|---------|---------|
| Number of Taxpayers | | |
| Number of C Corporations | 255,246 | 263,781 |
| Number of S Corporations | 356,744 | 367,423 |
| Total Number of Corporations | 611,990 | 631,204 |
| Millions of Dollars | | |
| Tax Liability C Corporations | \$1,667 | \$2,273 |
| Tax Liability S Corporations | 58 | 54 |
| Total Tax Liability | \$1,725 | \$2,327 |

Distribution of Article 9-A Taxpayers and Tax Liability

Table 5 shows both 2005 and 2006 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 two bases, and decreases for the other two bases. There was a large percentage decrease in liability under the fixed dollar tax due to the reversion back to the lesser fixed dollar minimum amounts. The AMT base experienced a large percentage increase in liability. Liability under the entire net income base remained virtually the same.

Overall, total liability for C corporations declined by only one percent from 2005 to 2006. The distribution of the number of taxpayers by tax base was very similar from year to year. There was a slight increase in the number of S corporations from 2005 to 2006, but a decline in liability.

Table 5: C and S Corporations by Bases, Number of Taxpayers and Tax Liability—2005 and 2006

| Type of Corporation | Base of Primary Tax | Number of Taxpayers | | | Tax Liability* | | |
|---------------------|------------------------------------|---------------------|---------|----------------|-----------------|-----------------|----------------|
| | | 2005 | 2006 | Percent Change | 2005 | 2006 | Percent Change |
| C Corporation | Entire Net Income | 52,605 | 55,029 | 4.6% | \$1,994,061,665 | \$2,012,779,738 | 0.9% |
| | Fixed Dollar Minimum Tax | 159,125 | 165,671 | 4.1% | 80,830,708 | 41,826,330 | -48.3% |
| | Capital | 36,153 | 35,749 | -1.1% | 176,635,517 | 153,671,735 | -13.0% |
| | Alternative Minimum Taxable Income | 7,363 | 7,332 | -0.4% | 49,196,891 | 64,980,572 | 32.1% |
| C Corporation Total | | 255,246 | 263,781 | 3.3% | \$2,300,724,781 | \$2,273,258,375 | -1.2% |
| S Corporation | Fixed Dollar Minimum Filers | 356,744 | 367,423 | 3.0% | 57,791,620 | 53,630,894 | -7.2% |
| Article 9-A Total | | 611,990 | 631,204 | 3.1% | 2,358,516,401 | 2,326,889,269 | -1.3% |

*Tax liability includes the tax on subsidiary capital paid by 1,469 taxpayers valued at \$32.7 million in 2005 and 1,411 taxpayers valued at \$21.3 million in 2006. 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 2005 and 2006. This base represented 62.3 percent of taxpayers in 2005 and 62.8 percent in 2006. 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 – 2005 and 2006



Figure 3: C Corporation Tax Liability by Basis – 2005 and 2006

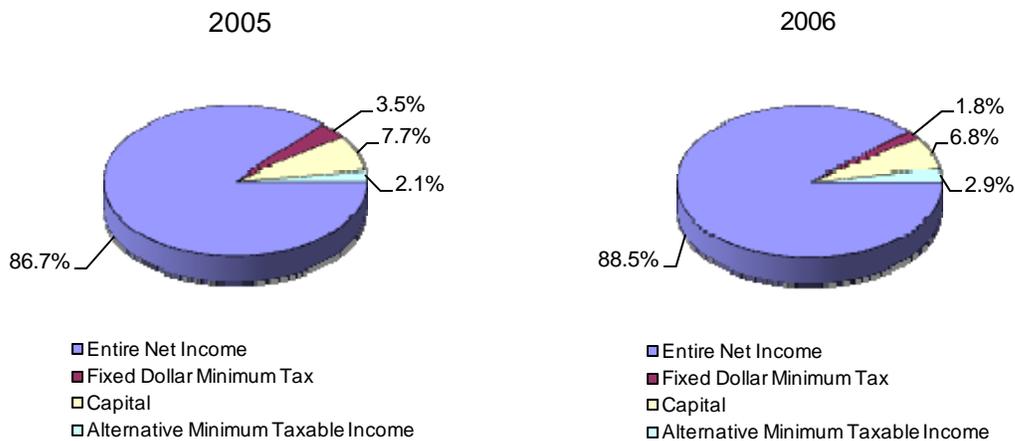


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 2005 and 2006. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

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 2005 and 2006, even with the change in the law. The \$425 fixed dollar minimum amount represented the second largest group of taxpayers in both years. The smallest group of taxpayers was represented in both years by the highest fixed dollar minimum amount.

Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2005 and 2006

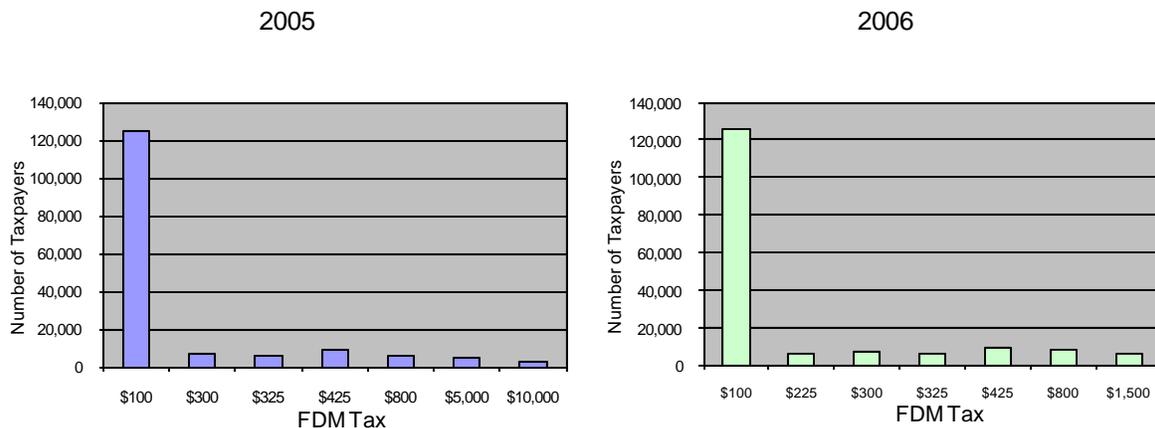
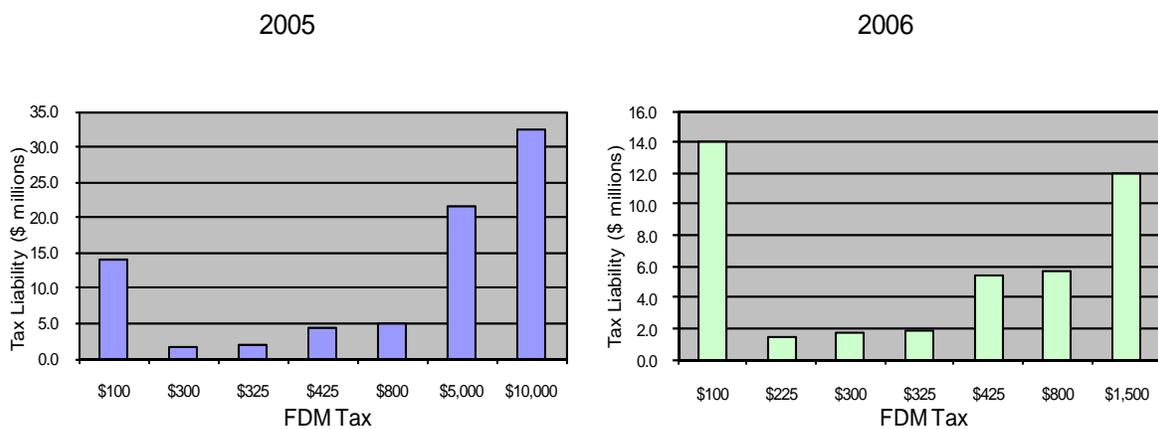


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. The \$10,000 fixed dollar minimum amount produced the greatest liability in 2005, but it was the \$100 amount that produced the greatest liability under the law of 2006. The \$5,000 fixed dollar minimum amount produced the greatest liability in 2005, while it was the \$1,500 amount that was second highest in 2006.

Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2005 and 2006



Industry Profiles: 2005 Versus 2006

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 manufacturing sector, as well as for the real estate sector. There were large decreases in liability for the utilities sector and the services sector.

The real estate sector had the biggest change (an increase) in relative share of total liability. The utilities sector experienced the largest decline in relative share of total liability. Other sectors with significant changes in their relative share include manufacturing and finance and insurance. The sector with the least change in relative share was public administration, mainly because it is such a small share of the total.

Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry - 2005 and 2006

| Industry | Number of Taxpayers | | Tax Liability | | Share of Total Tax Liability (%) | |
|--|---------------------|----------------|------------------------|------------------------|----------------------------------|---------------|
| | 2005 | 2006 | 2005 | 2006 | 2005 | 2006 |
| Agriculture, Forestry, Fishing and Hunting | 1,147 | 1,181 | \$1,666,837 | \$1,809,652 | 0.1% | 0.1% |
| Mining | 421 | 441 | 8,675,378 | 7,471,859 | 0.4% | 0.3% |
| Utilities | 502 | 501 | 147,933,863 | 45,610,221 | 6.4% | 2.0% |
| Construction | 19,900 | 20,863 | 37,220,007 | 43,931,674 | 1.6% | 1.9% |
| Manufacturing | 14,197 | 14,314 | 299,442,234 | 383,892,433 | 13.0% | 16.9% |
| Wholesale Trade | 24,523 | 25,091 | 173,450,316 | 171,045,211 | 7.5% | 7.5% |
| Retail Trade | 29,349 | 30,001 | 198,261,325 | 205,232,960 | 8.6% | 9.0% |
| Transportation and Warehousing | 9,886 | 10,482 | 32,190,575 | 41,369,738 | 1.4% | 1.8% |
| Information | 6,695 | 7,036 | 216,545,786 | 199,056,935 | 9.4% | 8.8% |
| Finance and Insurance | 14,458 | 15,050 | 637,052,740 | 532,134,755 | 27.7% | 23.4% |
| Real Estate and Rental and Leasing | 40,313 | 41,008 | 155,575,806 | 269,588,576 | 6.8% | 11.9% |
| Professional, Scientific, & Technical Services | 27,334 | 28,170 | 165,354,696 | 151,371,961 | 7.2% | 6.7% |
| Management of Companies & Enterprises | 3,112 | 3,313 | 67,678,349 | 99,946,625 | 2.9% | 4.4% |
| Administrative, Support, Waste Management and Remediation Services | 7,799 | 8,103 | 72,994,841 | 30,732,563 | 3.2% | 1.4% |
| Educational Services | 1,051 | 1,241 | 3,509,310 | 4,236,373 | 0.2% | 0.2% |
| Health Care and Social Assistance | 9,450 | 9,572 | 20,734,096 | 21,800,907 | 0.9% | 1.0% |
| Arts, Entertainment, & Recreation | 5,462 | 5,665 | 15,967,535 | 14,214,405 | 0.7% | 0.6% |
| Accommodation and Food Services | 11,548 | 12,182 | 30,235,564 | 31,875,110 | 1.3% | 1.4% |
| Other Services (except Public Administration) | 17,489 | 18,401 | 14,432,305 | 15,980,932 | 0.6% | 0.7% |
| Public Administration | 20 | 23 | 11,993 | 11,417 | 0.0% | 0.0% |
| Industry Code Not Given | 10,590 | 11,143 | 1,791,225 | 1,944,068 | 0.1% | 0.1% |
| Total | 255,246 | 263,781 | \$2,300,724,781 | \$2,273,258,375 | 100.0% | 100.0% |

**C Corporations by Filing Period 2005 and 2006:
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 2005 and 2006. The next largest number filed for the fiscal year beginning July 1 in both years. The fewest number of taxpayers filed with a fiscal year beginning February 1 in 2005 and December 1 in 2006.

Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 2005 and 2006

| Fiscal Year Beginning | Number of Taxpayers | |
|-----------------------|---------------------|----------------|
| | 2005 | 2006 |
| January | 136,996 | 142,970 |
| February | 7,617 | 8,038 |
| March | 9,021 | 9,795 |
| April | 14,208 | 14,460 |
| May | 9,568 | 9,875 |
| June | 9,787 | 10,167 |
| July | 16,488 | 16,412 |
| August | 8,818 | 9,092 |
| September | 9,477 | 9,570 |
| October | 15,515 | 15,490 |
| November | 9,949 | 9,967 |
| December | 7,802 | 7,945 |
| Total | 255,246 | 263,781 |

C Corporations by
Filing Period 2005 and
2006: Tax Liability

As Table 8 shows, calendar year filers overwhelmingly reflected the greatest amount of tax liability for tax years beginning in both 2005 and 2006. February was the second highest month for tax liability in 2005 while it was April for 2006. May filers had the least liability in both years.

Table 8: Distribution of C Corporation Tax Liability by Fiscal Period 2005 and 2006

| Fiscal Year Beginning | Tax Liability | |
|-----------------------|------------------------|------------------------|
| | 2005 | 2006 |
| January | \$1,529,088,975 | \$1,506,724,665 |
| February | 138,467,702 | 129,022,472 |
| March | 34,592,528 | 29,916,791 |
| April | 133,823,545 | 136,930,585 |
| May | 22,209,188 | 20,061,167 |
| June | 36,864,446 | 36,014,576 |
| July | 98,425,553 | 91,777,191 |
| August | 28,055,621 | 31,853,183 |
| September | 26,512,716 | 25,243,398 |
| October | 93,672,060 | 124,535,094 |
| November | 30,487,668 | 33,576,547 |
| December | 128,524,779 | 107,602,706 |
| Total | \$2,300,724,781 | \$2,273,258,375 |

Detailed Article 9-A Summary Tables

This section contains detailed Article 9-A summary tables for the 2006 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 \$21.3 million in 2006. 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, 2006 and December 31, 2006 | | | | | | | | | |
|---|-------------------|------------------------|---------------|----------------------|---|---------------------|---------------|--------|------------------------|
| Alternative Bases | | | | | | | | | |
| Liability | Entire Net Income | | Capital Base | | Alternative Minimum Taxable Income Base | | Total | | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | |
| \$0 - \$499 | 16,992 | \$4,449,390 | 18,564 | \$4,395,210 | 4,135 | \$983,080 | 39,691 | | \$9,827,680 |
| 500 - 999 | 8,638 | 6,233,691 | 5,963 | 4,237,392 | 1,273 | 903,491 | 15,874 | | 11,374,574 |
| 1,000 - 1,999 | 7,792 | 11,246,349 | 4,125 | 5,920,953 | 708 | 1,011,314 | 12,625 | | 18,178,616 |
| 2,000 - 2,999 | 4,233 | 10,453,480 | 1,770 | 4,416,087 | 304 | 745,214 | 6,307 | | 15,614,781 |
| 3,000 - 3,999 | 2,706 | 9,390,971 | 1,052 | 3,715,924 | 154 | 556,565 | 3,912 | | 13,663,460 |
| 4,000 - 4,999 | 1,852 | 8,325,454 | 644 | 2,963,741 | 76 | 341,996 | 2,572 | | 11,631,191 |
| 5,000 - 5,999 | 1,357 | 7,446,939 | 495 | 2,780,038 | 68 | 395,873 | 1,920 | | 10,622,850 |
| 6,000 - 6,999 | 950 | 6,151,151 | 370 | 2,458,597 | 48 | 313,451 | 1,368 | | 8,923,199 |
| 7,000 - 7,999 | 776 | 5,791,681 | 297 | 2,295,551 | 43 | 322,009 | 1,116 | | 8,409,241 |
| 8,000 - 8,999 | 627 | 5,345,591 | 234 | 2,014,295 | 26 | 222,018 | 887 | | 7,581,904 |
| 9,000 - 9,999 | 520 | 4,949,456 | 171 | 1,646,176 | 28 | 266,857 | 719 | | 6,862,489 |
| 10,000 - 14,999 | 1,651 | 20,276,723 | 523 | 6,532,041 | 100 | 1,246,323 | 2,274 | | 28,055,087 |
| 15,000 - 19,999 | 1,000 | 17,297,242 | 290 | 5,171,405 | 45 | 783,834 | 1,335 | | 23,252,481 |
| 20,000 - 29,999 | 1,099 | 27,085,026 | 293 | 7,293,650 | 50 | 1,247,706 | 1,442 | | 35,626,382 |
| 30,000 - 39,999 | 724 | 25,123,216 | 153 | 5,359,922 | 40 | 1,454,935 | 917 | | 31,938,073 |
| 40,000 - 49,999 | 505 | 22,590,185 | 92 | 4,159,342 | 16 | 743,995 | 613 | | 27,493,522 |
| 50,000 - 59,999 | 331 | 18,111,805 | 56 | 3,085,644 | 14 | 783,704 | 401 | | 21,981,153 |
| 60,000 - 69,999 | 275 | 17,928,942 | 54 | 3,534,578 | 16 | 1,076,628 | 345 | | 22,540,148 |
| 70,000 - 79,999 | 238 | 17,895,905 | 39 | 2,968,731 | 16 | 1,201,878 | 293 | | 22,066,514 |
| 80,000 - 89,999 | 176 | 14,939,733 | d/ | d/ | d/ | d/ | 203 | | 17,262,553 |
| 90,000 - 99,999 | 166 | 15,772,050 | d/ | d/ | d/ | d/ | 188 | | 17,877,452 |
| 100,000 - 249,999 | 998 | 157,487,902 | 134 | 21,123,869 | 40 | 6,936,627 | 1,172 | | 185,548,398 |
| 250,000 - 499,999 | 438 | 152,031,402 | 40 | 14,107,292 | 16 | 5,767,793 | 494 | | 171,906,487 |
| 500,000 - 999,999 | 271 | 189,198,926 | 20 | 14,623,392 | 7 | 5,146,556 | 298 | | 208,968,874 |
| \$1,000,000 and over | 302 | 1,221,068,071 | 22 | 23,568,424 | 8 | 31,647,333 | 332 | | 1,276,283,828 |
| Total | 54,617 | \$1,996,591,281 | 35,441 | \$152,015,537 | 7,240 | \$64,884,119 | 97,298 | | \$2,213,490,937 |

d/ Tax Law provisions prohibit disclosure of data.

2006 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 | 121,160 | \$11,749,375 | 4,866 | \$2,208,472 | 126,026 | \$13,957,847 |
| 225 | 4,294 | 959,813 | 1,587 | 416,151 | 5,881 | 1,375,964 |
| 300** | 4,390 | 1,167,675 | 2,046 | 546,501 | 6,436 | 1,714,176 |
| 325 | 2,999 | 966,270 | 2,404 | 825,574 | 5,403 | 1,791,844 |
| 425 | 3,105 | 1,301,715 | 5,903 | 4,040,110 | 9,008 | 5,341,825 |
| 800 | 7,428 | 5,504,200 | 122 | 183,800 | 7,550 | 5,688,000 |
| 1,500 | 823 | 1,198,875 | 4,544 | 10,757,799 | 5,367 | 11,956,674 |
| Total | 144,199 | \$22,847,923 | 21,472 | \$18,978,407 | 165,671 | \$41,826,330 |

*Includes partial year filers.

**Maintenance fee for foreign corporations.

Table 10: Corporation Tax Liability by Industry 1/

| Corporate Tax Years Beginning Between January 1, 2006 and December 31, 2006 | | | | | | | | |
|---|------------------|--------------|----------------------|---------------|-----------------|------------------------------|--------------------|--|
| 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 | 1,181 | 0.45% | \$1,809,652 | 0.08% | \$1,532 | 3 | \$3,052 | |
| 21 Mining | 441 | 0.17% | \$7,471,859 | 0.33% | \$16,943 | 7 | \$378 | |
| 22 Utilities | 501 | 0.19% | \$45,610,221 | 2.01% | \$91,038 | 11 | \$1,627,422 | |
| 23 Construction | 20,863 | 7.91% | \$43,931,674 | 1.93% | \$2,106 | 28 | \$69,613 | |
| 236 Construction of Buildings | 6,316 | 2.39% | 12,004,372 | 0.53% | 1,901 | 3 | 2,601 | |
| 237 Heavy and Civil Engineering Construction | 1,011 | 0.38% | 6,771,765 | 0.30% | 6,698 | 10 | 29,218 | |
| 238 Specialty Trade Contractors | 13,125 | 4.98% | 24,301,298 | 1.07% | 1,852 | 15 | 37,794 | |
| 31-33 Manufacturing | 14,314 | 5.43% | \$383,892,433 | 16.89% | \$26,819 | 305 | \$5,302,842 | |
| 311 Food Manufacturing | 1,045 | 0.40% | 28,719,258 | 1.26% | 27,483 | 12 | 231,312 | |
| 312 Beverage and Tobacco Product Manufacturing | 162 | 0.06% | 31,452,973 | 1.38% | 194,154 | d/ | d/ | |
| 313 Textile Mills | 80 | 0.03% | 370,053 | 0.02% | 4,626 | 4 | 1,787 | |
| 314 Textile Product Mills | 123 | 0.05% | 582,993 | 0.03% | 4,740 | d/ | d/ | |
| 315 Apparel Manufacturing | 1,490 | 0.56% | 9,635,000 | 0.42% | 6,466 | 8 | 47,449 | |
| 316 Leather and Allied Product Manufacturing | 91 | 0.03% | 573,277 | 0.03% | 6,300 | d/ | d/ | |
| 321 Wood Product Manufacturing | 490 | 0.19% | 1,554,018 | 0.07% | 3,171 | 3 | 2,086 | |
| 322 Paper Manufacturing | 203 | 0.08% | 5,522,547 | 0.24% | 27,205 | 6 | 31,246 | |
| 323 Printing and Related Support Activities | 1,182 | 0.45% | 4,585,896 | 0.20% | 3,880 | 14 | 37,987 | |
| 324 Petroleum and Coal Products Manufacturing | 98 | 0.04% | 29,739,155 | 1.31% | 303,461 | 7 | 4,210 | |
| 325 Chemical Manufacturing | 782 | 0.30% | 122,662,588 | 5.40% | 156,858 | 37 | 1,369,025 | |
| 326 Plastics and Rubber Products Manufacturing | 423 | 0.16% | 4,095,137 | 0.18% | 9,681 | 5 | 18,240 | |
| 327 Nonmetallic Mineral Product Manufacturing | 344 | 0.13% | 7,816,740 | 0.34% | 22,723 | 12 | 62,499 | |
| 331 Primary Metal Manufacturing | 323 | 0.12% | 5,536,797 | 0.24% | 17,142 | 6 | 86,429 | |
| 332 Fabricated Metal Product Manufacturing | 1,651 | 0.63% | 14,502,213 | 0.64% | 8,784 | 27 | 1,006,176 | |
| 333 Machinery Manufacturing | 912 | 0.35% | 15,042,065 | 0.66% | 16,493 | 27 | 148,664 | |
| 334 Computer and Electronic Product Manufacturing | 960 | 0.36% | 34,706,973 | 1.53% | 36,153 | 35 | 119,363 | |
| 335 Electrical Equipment, Appliance, and Component Manufacturing | 708 | 0.27% | 12,706,754 | 0.56% | 17,947 | 27 | 153,846 | |
| 336 Transportation Equipment Manufacturing | 364 | 0.14% | 9,451,307 | 0.42% | 25,965 | 19 | 143,871 | |
| 337 Furniture and Related Product Manufacturing | 407 | 0.15% | 1,942,783 | 0.09% | 4,773 | d/ | d/ | |
| 339 Miscellaneous Manufacturing | 2,469 | 0.94% | 40,013,317 | 1.76% | 16,206 | 47 | 701,674 | |
| 42 Wholesale Trade | 25,091 | 9.51% | \$171,045,211 | 7.52% | \$6,817 | 119 | \$1,088,511 | |
| 423 Merchant Wholesalers, Durable Goods | 13,187 | 5.00% | \$98,725,464 | 4.34% | \$7,487 | 61 | \$393,889 | |
| 4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers | 887 | 0.34% | 24,707,838 | 1.09% | 27,856 | 5 | 112,372 | |
| 4232 Furniture and Home Furnishing Wholesalers | 735 | 0.28% | 1,728,407 | 0.08% | 2,352 | 0 | 0 | |
| 4233 Lumber and Other Construction Materials Wholesalers | 521 | 0.20% | 2,819,701 | 0.12% | 5,412 | 3 | 2,387 | |
| 4234 Professional and Commercial Equipment and Supplies Wholesalers | 514 | 0.19% | 9,557,626 | 0.42% | 18,595 | 3 | 4,036 | |
| 4235 Metal and Mineral (except Petroleum) Wholesalers | 318 | 0.12% | 3,242,345 | 0.14% | 10,196 | d/ | d/ | |
| 4236 Electrical and Electronic Goods Wholesalers | 1,030 | 0.39% | 8,133,182 | 0.36% | 7,896 | 9 | 31,421 | |
| 4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers | 582 | 0.22% | 4,523,233 | 0.20% | 7,772 | d/ | d/ | |
| 4238 Machinery, Equipment, and Supplies Wholesalers | 1,345 | 0.51% | 7,475,653 | 0.33% | 5,558 | 10 | 56,710 | |
| 4239 Miscellaneous Durable Goods Wholesalers | 7,247 | 2.75% | 36,536,279 | 1.61% | 5,042 | 28 | 183,013 | |

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, 2006 and December 31, 2006

| 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 | 11,067 | 4.20% | \$70,961,112 | 3.12% | \$6,412 | 58 | \$694,622 |
| 4241 Paper and Paper Product Wholesalers | 385 | 0.15% | 1,471,419 | 0.06% | 3,822 | 0 | 0 |
| 4242 Drugs and Druggists' Sundries Wholesalers | 276 | 0.10% | 8,571,381 | 0.38% | 31,056 | 7 | 439,386 |
| 4243 Apparel, Piece Goods, and Notions Wholesalers | 2,817 | 1.07% | 16,012,116 | 0.70% | 5,684 | 17 | 79,501 |
| 4244 Grocery and Related Product Wholesalers | 1,845 | 0.70% | 10,797,898 | 0.47% | 5,853 | 7 | 5,586 |
| 4245 Farm Product Raw Material Wholesalers | 265 | 0.10% | 413,163 | 0.02% | 1,559 | d/ | d/ |
| 4246 Chemical and Allied Products Wholesalers | 386 | 0.15% | 1,785,484 | 0.08% | 4,626 | 3 | 969 |
| 4247 Petroleum and Petroleum Products Wholesalers | 255 | 0.10% | 7,096,901 | 0.31% | 27,831 | 4 | 46,372 |
| 4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers | 296 | 0.11% | 5,586,039 | 0.25% | 18,872 | 3 | 33,092 |
| 4249 Miscellaneous Nondurable Goods Wholesalers | 4,537 | 1.72% | 19,225,861 | 0.85% | 4,238 | 16 | 24,591 |
| 425 Wholesale Electronic Markets and Agents and Brokers | 837 | 0.32% | \$1,358,635 | 0.06% | \$1,623 | 0 | 0 |
| 4251 Wholesale Electronic Markets and Agents and Brokers | 832 | 0.32% | 1,358,135 | 0.06% | 1,632 | 0 | 0 |
| 44-45 Retail Trade | 30,000 | 11.37% | \$205,232,160 | 9.03% | \$6,841 | 66 | \$555,330 |
| 441 Motor Vehicle and Parts Dealers | 2,185 | 0.83% | 5,000,660 | 0.22% | 2,289 | 9 | 50,780 |
| 442 Furniture and Home Furnishings Stores | 1,469 | 0.56% | 2,527,535 | 0.11% | 1,721 | 3 | 2,344 |
| 443 Electronics and Appliance Stores | 1,190 | 0.45% | 2,439,285 | 0.11% | 2,050 | d/ | d/ |
| 444 Building Material and Garden Equipment and Supplies Dealers | 1,289 | 0.49% | 31,524,380 | 1.39% | 24,456 | 3 | 18,338 |
| 445 Food and Beverage Stores | 8,165 | 3.10% | 28,503,051 | 1.25% | 3,491 | 4 | 1,926 |
| 446 Health and Personal Care Stores | 1,895 | 0.72% | 17,648,364 | 0.78% | 9,313 | d/ | d/ |
| 447 Gasoline Stations | 958 | 0.36% | 766,968 | 0.03% | 801 | 0 | 0 |
| 448 Clothing and Clothing Accessories Stores | 4,022 | 1.52% | 53,468,215 | 2.35% | 13,294 | 18 | 238,805 |
| 451 Sporting Goods, Hobby, Book, and Music Stores | 1,144 | 0.43% | 4,508,424 | 0.20% | 3,941 | d/ | d/ |
| 452 General Merchandise Stores | 995 | 0.38% | 31,150,895 | 1.37% | 31,307 | d/ | d/ |
| 453 Miscellaneous Store Retailers | 4,561 | 1.73% | 14,892,963 | 0.66% | 3,265 | 12 | 42,252 |
| 454 Nonstore Retailers | 2,127 | 0.81% | 12,801,420 | 0.56% | 6,019 | 9 | 13,619 |
| 48-49 Transportation and Warehousing | 10,482 | 3.97% | \$41,369,738 | 1.82% | \$3,947 | 41 | \$87,618 |
| 481 Air Transportation | 293 | 0.11% | 5,333,367 | 0.23% | 18,203 | 4 | 7,931 |
| 482 Rail Transportation | 26 | 0.01% | 110,708 | 0.00% | 4,258 | d/ | d/ |
| 483 Water Transportation | 163 | 0.06% | 511,301 | 0.02% | 3,137 | 3 | 2,513 |
| 484 Truck Transportation | 3,930 | 1.49% | 18,730,325 | 0.82% | 4,766 | 8 | 7,999 |
| 485 Transit and Ground Passenger Transportation | 3,447 | 1.31% | 5,059,311 | 0.22% | 1,468 | 9 | 10,014 |
| 486 Pipeline Transportation | 19 | 0.01% | 633,750 | 0.03% | 33,355 | 0 | 0 |
| 493 Warehousing and Storage | 313 | 0.12% | 1,081,944 | 0.05% | 3,457 | 0 | 0 |
| 51 Information | 7,036 | 2.67% | \$199,056,935 | 8.76% | \$28,291 | 86 | \$1,976,801 |
| 511 Publishing Industries (except internet) | 1,909 | 0.72% | 61,613,175 | 2.71% | 32,275 | 33 | 657,800 |
| 512 Motion Picture and Sound Recording Industries | 1,715 | 0.65% | 67,958,670 | 2.99% | 39,626 | 10 | 47,238 |
| 515 Broadcasting (except internet) | 449 | 0.17% | 15,392,769 | 0.68% | 34,282 | 10 | 177,217 |
| 516 Internet Publishing and Broadcasting | 187 | 0.07% | 1,107,957 | 0.05% | 5,925 | 0 | 0 |
| 517 Telecommunications | 993 | 0.38% | 11,206,736 | 0.49% | 11,286 | 12 | 866,825 |
| 518 Internet Service Providers, Web Search Portals, and Data Processing Services | 622 | 0.24% | 17,971,712 | 0.79% | 28,893 | 9 | 92,440 |
| 519 Other Information Services | 1,083 | 0.41% | 22,761,213 | 1.00% | 21,017 | 12 | 135,281 |
| 52 Finance and Insurance | 15,050 | 5.71% | \$532,134,755 | 23.41% | \$35,358 | 143 | \$3,978,399 |
| 522 Credit Intermediation and Related Activities | 1,425 | 0.54% | 31,832,253 | 1.40% | 22,338 | 9 | 196,068 |
| 523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities | 5,512 | 2.09% | 409,417,827 | 18.01% | 74,278 | 87 | 2,234,681 |
| 524 Insurance Carriers and Related Activities | 4,192 | 1.59% | 71,567,393 | 3.15% | 17,072 | 34 | 1,357,574 |
| 525 Funds, Trusts, and Other Financial Vehicles | 3,880 | 1.47% | 11,544,186 | 0.51% | 2,975 | 9 | 17,575 |

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, 2006 and December 31, 2006

| NAICS Code 4/ Industry | "C" Corporations | | Total Tax 2/ | | | Subsidiary Capital Tax 3/ | |
|---|------------------|----------------|------------------------|----------------|----------------|------------------------------|---------------------|
| | Number | Share | Amount | Share | Average | Number | Amount |
| 53 Real Estate and Rental and Leasing | 41,008 | 15.55% | \$269,588,576 | 11.86% | \$6,574 | 120 | \$546,742 |
| 54 Professional, Scientific, and Technical Services | 28,170 | 10.68% | \$151,371,961 | 6.66% | \$5,374 | 142 | \$2,091,706 |
| 55 Management of Companies and Enterprises | 3,313 | 1.26% | \$99,946,625 | 4.40% | \$30,168 | 244 | \$3,241,107 |
| 56 Administrative and Support and Waste Management and Remediation Services | 8,103 | 3.07% | \$30,732,563 | 1.35% | \$3,793 | 30 | \$265,842 |
| 61 Educational Services | 1,241 | 0.47% | \$4,236,373 | 0.19% | \$3,414 | 5 | \$14,468 |
| 62 Health Care and Social Assistance | 9,572 | 3.63% | \$21,800,907 | 0.96% | \$2,278 | 12 | \$102,309 |
| 622 Hospitals | 39 | 0.01% | 46,903 | 0.00% | 1203 | 0 | 0 |
| 623 Nursing and Residential Care Facilities | 135 | 0.05% | 617,947 | 0.03% | 4,577 | d/ | d/ |
| 624 Social Assistance | 593 | 0.22% | 650,830 | 0.03% | 1,098 | 0 | 0 |
| 71 Arts, Entertainment, and Recreation | 5,665 | 2.15% | \$14,214,405 | 0.63% | \$2,509 | 13 | \$81,233 |
| 711 Performing Arts, Spectator Sports, and Related Industries | 3,833 | 1.45% | 5,225,257 | 0.23% | 1,363 | 4 | 50,317 |
| 712 Museums, Historical Sites, and Similar Institutions | 42 | 0.02% | 106,382 | 0.00% | 2,533 | 0 | 0 |
| 713 Amusement, Gambling, and Recreation Industries | 1,790 | 0.68% | 8,882,766 | 0.39% | 4,962 | 9 | 30,916 |
| 72 Accommodation and Food Services | 12,182 | 4.62% | \$31,875,110 | 1.40% | \$2,617 | 23 | \$180,375 |
| 721 Accommodation | 811 | 0.31% | 16,847,116 | 0.74% | 20,773 | 7 | 106,387 |
| 722 Food Services and Drinking Places | 11,365 | 4.31% | 14,922,918 | 0.66% | 1,313 | 15 | 44,051 |
| 81 Other Services (except Public Administration) | 18,401 | 6.98% | \$15,980,932 | 0.70% | \$868 | 13 | \$86,147 |
| 811 Repair and Maintenance | 5,045 | 1.91% | 4,165,247 | 0.18% | 826 | d/ | d/ |
| 812 Personal and Laundry Services | 11,969 | 4.54% | 10,035,207 | 0.44% | 838 | 11 | 85,454 |
| 92 Public Administration | 23 | 0.01% | \$11,417 | 0.00% | \$496 | 0 | \$0 |
| Industry Code Not Given | 11,143 | 4.22% | \$1,944,068 | 0.09% | \$174 | 0 | \$0 |
| GRAND TOTAL, ALL INDUSTRIES | 263,780 | 100.00% | \$2,273,257,575 | 100.00% | \$8,618 | 1,411 | \$21,299,895 |

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, 2006 and December 31, 2006**

| NAICS Code 4/ Industry | Entire Net Income 2/ | | | Fixed Dollar Minimum | |
|--|----------------------|-------------------|---------------|----------------------|-------------|
| | Number | Amount | Tax 3/ | Number | Tax 3/ |
| 11 Agriculture, Forestry, Fishing and Hunting | 182 | \$900,381,586 | \$1,228,182 | 718 | \$133,004 |
| 21 Mining | 109 | \$7,891,207,167 | \$6,723,671 | 242 | \$84,158 |
| 22 Utilities | 110 | \$3,785,310,977 | \$35,697,369 | 280 | \$115,614 |
| 23 Construction | 5,104 | \$6,118,245,250 | \$38,656,148 | 13,575 | \$2,452,987 |
| 236 Construction of Buildings | 1,425 | 2,639,802,314 | 10,408,348 | 4,201 | 672,254 |
| 237 Heavy and Civil Engineering Construction | 265 | 966,219,920 | 5,798,433 | 495 | 172,294 |
| 238 Specialty Trade Contractors | 3,413 | 2,425,963,828 | 21,656,701 | 8,469 | 1,546,866 |
| 31-33 Manufacturing | 3,909 | \$149,361,978,632 | \$344,759,471 | 7,664 | \$5,936,495 |
| 311 Food Manufacturing | 266 | 9,144,810,746 | 27,312,120 | 580 | 235,826 |
| 312 Beverage and Tobacco Product Manufacturing | 47 | 11,833,137,959 | 30,979,262 | 96 | 33,613 |
| 313 Textile Mills | 11 | 17,422,832 | 224,702 | 49 | 28,005 |
| 314 Textile Product Mills | 29 | 113,008,391 | 473,642 | 67 | 32,785 |
| 315 Apparel Manufacturing | 326 | 1,732,525,907 | 8,621,460 | 977 | 197,187 |
| 316 Leather and Allied Product Manufacturing | 26 | 83,224,198 | 540,960 | 51 | 10,850 |
| 321 Wood Product Manufacturing | 104 | 909,292,848 | 1,269,540 | 298 | 86,549 |
| 322 Paper Manufacturing | 50 | 541,204,176 | 1,869,350 | 99 | 68,212 |
| 323 Printing and Related Support Activities | 253 | 628,492,330 | 3,117,841 | 718 | 184,259 |
| 324 Petroleum and Coal Products Manufacturing | 40 | 28,453,275,780 | 29,314,546 | 36 | 17,670 |
| 325 Chemical Manufacturing | 258 | 33,078,743,037 | 116,591,622 | 367 | 423,708 |
| 326 Plastics and Rubber Products Manufacturing | 115 | 1,201,330,769 | 3,148,133 | 209 | 110,193 |
| 327 Nonmetallic Mineral Product Manufacturing | 99 | 1,779,898,325 | 5,819,262 | 162 | 78,967 |
| 331 Primary Metal Manufacturing | 118 | 1,739,858,834 | 4,790,819 | 149 | 164,271 |
| 332 Fabricated Metal Product Manufacturing | 467 | 5,607,709,606 | 11,776,951 | 825 | 1,392,271 |
| 333 Machinery Manufacturing | 306 | 9,229,304,273 | 13,139,946 | 433 | 265,037 |
| 334 Computer and Electronic Product Manufacturing | 254 | 18,411,029,462 | 29,960,453 | 490 | 436,771 |
| 335 Electrical Equipment, Appliance, and Component Manufacturing | 210 | 4,654,492,013 | 11,003,640 | 349 | 215,499 |
| 336 Transportation Equipment Manufacturing | 117 | 6,888,317,135 | 7,880,411 | 183 | 226,687 |
| 337 Furniture and Related Product Manufacturing | 111 | 842,540,118 | 1,626,809 | 237 | 69,154 |
| 339 Miscellaneous Manufacturing | 701 | 12,249,862,462 | 34,361,722 | 1,287 | 553,745 |
| 42 Wholesale Trade | 7,162 | \$33,400,401,570 | \$158,918,888 | 14,148 | \$2,623,163 |
| 423 Merchant Wholesalers, Durable Goods | 3,983 | \$19,836,006,536 | \$92,612,766 | 7,098 | \$1,370,429 |
| 4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers | 271 | 7,249,370,104 | 23,764,637 | 498 | 88,540 |
| 4232 Furniture and Home Furnishing Wholesalers | 175 | 284,515,731 | 1,560,813 | 452 | 75,292 |
| 4233 Lumber and Other Construction Materials Wholesalers | 177 | 496,946,124 | 2,643,546 | 248 | 64,240 |
| 4234 Professional and Commercial Equipment and Supplies Wholesalers | 170 | 1,300,206,168 | 9,345,316 | 266 | 64,875 |
| 4235 Metal and Mineral (except Petroleum) Wholesalers | 123 | 490,152,050 | 3,093,489 | 134 | 31,375 |
| 4236 Electrical and Electronic Goods Wholesalers | 351 | 1,975,264,073 | 7,582,300 | 519 | 132,540 |
| 4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers | 214 | 885,014,775 | 4,250,570 | 236 | 52,977 |
| 4238 Machinery, Equipment, and Supplies Wholesalers | 448 | 1,824,839,412 | 6,806,482 | 705 | 214,870 |
| 4239 Miscellaneous Durable Goods Wholesalers | 2,054 | 5,329,698,099 | 33,565,613 | 4,032 | 644,520 |

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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, 2006 and December 31, 2006

| NAICS Code 4/ Industry | Capital | | Minimum Taxable Income | |
|--|---------|--------------|------------------------|--------------|
| | Number | Tax 3/ | Number | Tax 3/ |
| 11 Agriculture, Forestry, Fishing and Hunting | 188 | \$236,279 | 93 | \$212,187 |
| 21 Mining | 70 | \$380,925 | 20 | \$283,105 |
| 22 Utilities | 96 | \$5,203,971 | 15 | \$4,593,267 |
| 23 Construction | 1,535 | \$1,875,616 | 649 | \$946,923 |
| 236 Construction of Buildings | 493 | 644,965 | 197 | 278,805 |
| 237 Heavy and Civil Engineering Construction | 204 | 559,810 | 47 | 241,228 |
| 238 Specialty Trade Contractors | 838 | 670,841 | 405 | 426,890 |
| 31-33 Manufacturing | 1,892 | \$13,605,292 | 849 | \$19,591,175 |
| 311 Food Manufacturing | 147 | 874,986 | 52 | 296,326 |
| 312 Beverage and Tobacco Product Manufacturing | 12 | 109,283 | 7 | 330,815 |
| 313 Textile Mills | 17 | 34,404 | 3 | 82,942 |
| 314 Textile Product Mills | 22 | 72,156 | 5 | 4,410 |
| 315 Apparel Manufacturing | 130 | 480,358 | 57 | 335,995 |
| 316 Leather and Allied Product Manufacturing | 12 | 21,054 | d/ | d/ |
| 321 Wood Product Manufacturing | 64 | 107,329 | 24 | 90,600 |
| 322 Paper Manufacturing | 33 | 279,875 | 21 | 3,305,110 |
| 323 Printing and Related Support Activities | 135 | 823,828 | 76 | 459,968 |
| 324 Petroleum and Coal Products Manufacturing | 15 | 385,747 | 7 | 21,192 |
| 325 Chemical Manufacturing | 106 | 1,751,784 | 51 | 3,895,474 |
| 326 Plastics and Rubber Products Manufacturing | 54 | 195,526 | 45 | 641,285 |
| 327 Nonmetallic Mineral Product Manufacturing | 48 | 300,921 | 35 | 1,617,590 |
| 331 Primary Metal Manufacturing | 30 | 74,098 | 26 | 507,609 |
| 332 Fabricated Metal Product Manufacturing | 217 | 348,718 | 142 | 984,273 |
| 333 Machinery Manufacturing | 115 | 807,500 | 58 | 829,582 |
| 334 Computer and Electronic Product Manufacturing | 164 | 2,084,064 | 52 | 2,225,685 |
| 335 Electrical Equipment, Appliance, and Component Manufacturing | 113 | 880,589 | 36 | 607,026 |
| 336 Transportation Equipment Manufacturing | 44 | 394,053 | 20 | 950,156 |
| 337 Furniture and Related Product Manufacturing | 41 | 181,535 | 18 | 65,285 |
| 339 Miscellaneous Manufacturing | 370 | 2,843,733 | 111 | 2,254,117 |
| 42 Wholesale Trade | 2,998 | \$7,511,789 | 783 | \$1,991,371 |
| 423 Merchant Wholesalers, Durable Goods | 1,712 | \$4,087,152 | 394 | \$655,117 |
| 4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers | 102 | 760,858 | 16 | 93,803 |
| 4232 Furniture and Home Furnishing Wholesalers | 83 | 85,451 | 25 | 6,851 |
| 4233 Lumber and Other Construction Materials Wholesalers | 73 | 82,720 | 23 | 29,195 |
| 4234 Professional and Commercial Equipment and Supplies Wholesalers | 59 | 128,760 | 19 | 18,675 |
| 4235 Metal and Mineral (except Petroleum) Wholesalers | 48 | 90,174 | 13 | 27,307 |
| 4236 Electrical and Electronic Goods Wholesalers | 132 | 364,567 | 28 | 53,775 |
| 4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers | 113 | 194,284 | 19 | 25,402 |
| 4238 Machinery, Equipment, and Supplies Wholesalers | 151 | 278,549 | 41 | 175,752 |
| 4239 Miscellaneous Durable Goods Wholesalers | 951 | 2,101,789 | 210 | 224,357 |

1/ Tax liability excludes the MTA surcharge.

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

3/ Tax liability includes the tax on subsidiary capital.

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

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

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

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/**Corporate Tax Years Beginning Between January 1, 2006 and December 31, 2006**

| NAICS Code 4/ Industry | Entire Net Income 2/ | | | Fixed Dollar Minimum | |
|---|----------------------|------------------|---------------|----------------------|-------------|
| | Number | Amount | Tax 3/ | Number | Tax 3/ |
| 424 Merchant Wholesalers, Nondurable Goods | 2,980 | \$13,367,758,199 | \$65,157,919 | 6,470 | \$1,159,278 |
| 4241 Paper and Paper Product Wholesalers | 132 | 171,201,320 | 1,275,680 | 195 | 41,185 |
| 4242 Drugs and Druggists' Sundries Wholesalers | 83 | 1,954,238,250 | 7,592,438 | 149 | 39,635 |
| 4243 Apparel, Piece Goods, and Notions Wholesalers | 729 | 1,653,451,577 | 15,096,658 | 1,641 | 291,371 |
| 4244 Grocery and Related Product Wholesalers | 501 | 1,878,725,971 | 9,454,913 | 1,130 | 202,400 |
| 4245 Farm Product Raw Material Wholesalers | 87 | 74,265,402 | 320,961 | 125 | 24,550 |
| 4246 Chemical and Allied Products Wholesalers | 128 | 358,081,058 | 1,507,025 | 202 | 57,786 |
| 4247 Petroleum and Petroleum Products Wholesalers | 89 | 3,747,910,288 | 6,827,320 | 107 | 37,925 |
| 4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers | 98 | 717,398,849 | 5,442,536 | 157 | 35,200 |
| 4249 Miscellaneous Nondurable Goods Wholesalers | 1,133 | 2,812,485,484 | 17,640,388 | 2,759 | 428,376 |
| 425 Wholesale Electronic Markets and Agents and Brokers | 199 | \$196,636,835 | \$1,148,203 | 580 | \$93,456 |
| 4251 Wholesale Electronic Markets and Agents and Brokers | 199 | 196,636,835 | 1,148,203 | 575 | 92,956 |
| 44-45 Retail Trade | 6,659 | \$46,636,560,249 | \$193,680,746 | 18,439 | \$2,902,816 |
| 441 Motor Vehicle and Parts Dealers | 538 | 622,414,071 | 3,897,315 | 1,145 | 182,576 |
| 442 Furniture and Home Furnishings Stores | 291 | 330,192,916 | 1,892,762 | 901 | 142,447 |
| 443 Electronics and Appliance Stores | 269 | 339,719,456 | 1,900,020 | 787 | 126,480 |
| 444 Building Material and Garden Equipment and Supplies Dealers | 379 | 10,294,529,653 | 31,090,750 | 590 | 103,218 |
| 445 Food and Beverage Stores | 1,805 | 2,638,550,296 | 26,564,522 | 5,068 | 616,710 |
| 446 Health and Personal Care Stores | 541 | 2,766,763,021 | 16,846,613 | 1,046 | 171,825 |
| 447 Gasoline Stations | 247 | 176,788,610 | 577,999 | 544 | 76,425 |
| 448 Clothing and Clothing Accessories Stores | 862 | 5,941,608,698 | 51,559,673 | 2,487 | 414,830 |
| 451 Sporting Goods, Hobby, Book, and Music Stores | 211 | 517,136,236 | 3,948,265 | 745 | 193,465 |
| 452 General Merchandise Stores | 192 | 19,060,762,442 | 30,239,600 | 681 | 108,117 |
| 453 Miscellaneous Store Retailers | 889 | 1,629,426,803 | 13,365,354 | 3,004 | 458,526 |
| 454 Nonstore Retailers | 435 | 2,318,668,047 | 11,797,873 | 1,441 | 308,197 |
| 48-49 Transportation and Warehousing | 2,566 | \$16,311,690,970 | \$36,256,309 | 6,896 | \$1,691,467 |
| 481 Air Transportation | 22 | 4,260,073,213 | 4,215,970 | 232 | 105,572 |
| 482 Rail Transportation | 3 | 3,186,332,191 | 66,587 | 18 | 23,017 |
| 483 Water Transportation | 40 | 122,423,437 | 342,525 | 103 | 33,042 |
| 484 Truck Transportation | 980 | 6,466,435,153 | 17,633,768 | 2,645 | 769,317 |
| 485 Transit and Ground Passenger Transportation | 739 | 162,348,353 | 3,956,775 | 2,329 | 353,408 |
| 486 Pipeline Transportation | 4 | 431,405,654 | 514,075 | 14 | 6,640 |
| 493 Warehousing and Storage | 72 | 152,845,792 | 847,226 | 191 | 47,822 |
| 51 Information | 1,353 | \$37,376,283,825 | \$179,787,105 | 4,728 | \$1,629,484 |
| 511 Publishing Industries (except internet) | 449 | 12,639,792,528 | 58,045,407 | 1,166 | 380,265 |
| 512 Motion Picture and Sound Recording Industries | 275 | 10,512,958,902 | 65,119,918 | 1,239 | 265,246 |
| 515 Broadcasting (except internet) | 90 | 1,538,242,888 | 11,480,363 | 279 | 300,754 |
| 516 Internet Publishing and Broadcasting | 32 | 188,385,977 | 670,675 | 132 | 30,496 |
| 517 Telecommunications | 181 | 4,135,872,265 | 6,239,726 | 667 | 258,159 |
| 518 Internet Service Providers, Web Search Portals, and Data Processing Services | 112 | 5,057,310,822 | 17,121,333 | 435 | 133,330 |
| 519 Other Information Services | 214 | 3,303,720,443 | 21,109,683 | 733 | 235,356 |
| 52-53 Finance and Insurance | 9,881 | \$70,363,638,996 | \$720,642,961 | 28,811 | \$6,803,815 |
| 522 Credit Intermediation and Related Activities | 336 | 12,314,916,906 | 29,121,847 | 893 | 927,658 |
| 523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities | 1,484 | 38,226,076,609 | 378,782,680 | 2,824 | 926,485 |
| 524 Insurance Carriers and Related Activities | 1,179 | 6,663,286,668 | 66,316,775 | 2,575 | 772,735 |
| 525 Funds, Trusts, and Other Financial Vehicles | 249 | 1,790,419,500 | 9,956,891 | 3,452 | 776,833 |

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

Corporate Tax Years Beginning Between January 1, 2006 and December 31, 2006

| NAICS Code 4/ Industry | Capital | | Minimum Taxable Income | |
|---|---------------|---------------------|------------------------|---------------------|
| | Number | Tax 3/ | Number | Tax 3/ |
| 424 Merchant Wholesalers, Nondurable Goods | 1,252 | \$3,321,383 | 365 | \$1,322,532 |
| 4241 Paper and Paper Product Wholesalers | 50 | 151,534 | 8 | 3,020 |
| 4242 Drugs and Druggists' Sundries Wholesalers | 35 | 918,502 | 9 | 20,806 |
| 4243 Apparel, Piece Goods, and Notions Wholesalers | 355 | 533,005 | 92 | 91,082 |
| 4244 Grocery and Related Product Wholesalers | 160 | 262,127 | 54 | 878,458 |
| 4245 Farm Product Raw Material Wholesalers | 33 | 47,956 | 20 | 19,696 |
| 4246 Chemical and Allied Products Wholesalers | 46 | 138,038 | 10 | 82,635 |
| 4247 Petroleum and Petroleum Products Wholesalers | 50 | 181,055 | 9 | 50,601 |
| 4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers | 36 | 107,390 | 5 | 913 |
| 4249 Miscellaneous Nondurable Goods Wholesalers | 487 | 981,776 | 158 | 175,321 |
| 425 Wholesale Electronic Markets and Agents and Brokers | 34 | \$103,254 | 24 | \$13,722 |
| 4251 Wholesale Electronic Markets and Agents and Brokers | 34 | 103,254 | 24 | 13,722 |
| 44-45 Retail Trade | 4,028 | \$7,667,391 | 874 | \$981,207 |
| 441 Motor Vehicle and Parts Dealers | 445 | 818,504 | 57 | 102,265 |
| 442 Furniture and Home Furnishings Stores | 219 | 456,328 | 58 | 35,998 |
| 443 Electronics and Appliance Stores | 109 | 394,446 | 25 | 18,339 |
| 444 Building Material and Garden Equipment and Supplies Dealers | 277 | 299,066 | 43 | 31,346 |
| 445 Food and Beverage Stores | 1,063 | 1,169,279 | 229 | 152,540 |
| 446 Health and Personal Care Stores | 264 | 395,517 | 44 | 234,409 |
| 447 Gasoline Stations | 132 | 97,363 | 35 | 15,181 |
| 448 Clothing and Clothing Accessories Stores | 542 | 1,396,583 | 131 | 97,129 |
| 451 Sporting Goods, Hobby, Book, and Music Stores | 157 | 345,945 | 31 | 20,749 |
| 452 General Merchandise Stores | 103 | 795,631 | 19 | 7,547 |
| 453 Miscellaneous Store Retailers | 519 | 886,712 | 149 | 182,371 |
| 454 Nonstore Retailers | 198 | 612,017 | 53 | 83,333 |
| 48-49 Transportation and Warehousing | 750 | \$2,864,637 | 270 | \$557,325 |
| 481 Air Transportation | 36 | 1,000,622 | 3 | 11,203 |
| 482 Rail Transportation | 4 | 19,535 | d/ | d/ |
| 483 Water Transportation | 15 | 60,809 | 5 | 74,925 |
| 484 Truck Transportation | 203 | 190,285 | 102 | 136,955 |
| 485 Transit and Ground Passenger Transportation | 290 | 675,419 | 89 | 73,709 |
| 486 Pipeline Transportation | d/ | d/ | 0 | 0 |
| 493 Warehousing and Storage | 40 | 183,575 | 10 | 3,321 |
| 51 Information | 727 | \$15,960,774 | 228 | \$1,679,572 |
| 511 Publishing Industries (except internet) | 215 | 2,378,831 | 79 | 808,672 |
| 512 Motion Picture and Sound Recording Industries | 145 | 2,506,078 | 56 | 67,428 |
| 515 Broadcasting (except internet) | 72 | 3,191,437 | 8 | 420,215 |
| 516 Internet Publishing and Broadcasting | 22 | 405,512 | d/ | d/ |
| 517 Telecommunications | 98 | 4,428,955 | 47 | 279,896 |
| 518 Internet Service Providers, Web Search Portals, and Data Processing Services | 63 | 708,574 | 12 | 8,475 |
| 519 Other Information Services | 111 | 1,322,562 | 25 | 93,612 |
| 52-53 Finance, Insurance, and Real Estate | 16,112 | \$62,655,809 | 1,254 | \$11,620,746 |
| 522 Credit Intermediation and Related Activities | 166 | 1,360,657 | 30 | 422,091 |
| 523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities | 1,074 | 21,395,437 | 130 | 8,313,225 |
| 524 Insurance Carriers and Related Activities | 354 | 3,605,365 | 84 | 872,518 |
| 525 Funds, Trusts, and Other Financial Vehicles | 162 | 761,450 | 17 | 49,012 |

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3/ Tax liability includes the tax on subsidiary capital.

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

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Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/
Corporate Tax Years Beginning Between January 1, 2006 and December 31, 2006

| 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 | 6,623 | \$11,112,309,364 | \$233,532,869 | 19,049 | \$3,360,596 |
| 54 Professional, Scientific, and Technical Services | 6,438 | \$24,401,712,999 | \$111,934,680 | 19,165 | \$6,483,856 |
| 55 Management of Companies and Enterprises | 733 | \$15,349,722,849 | \$83,852,597 | 1,790 | \$1,804,384 |
| 56 Administrative and Support and Waste Management and Remediation Services | 1,936 | \$6,723,124,283 | \$26,586,568 | 5,377 | \$1,684,965 |
| 61 Educational Services | 275 | \$866,677,681 | \$3,803,860 | 842 | \$176,405 |
| 62 Health Care and Social Assistance | 1,835 | \$2,585,945,913 | \$18,436,291 | 7,006 | \$1,623,951 |
| 622 Hospitals | 5 | 319,361 | 16,030 | 32 | 14,825 |
| 623 Nursing and Residential Care Facilities | 15 | 128,917,033 | 225,901 | 97 | 80,176 |
| 624 Social Assistance | 142 | 87,894,070 | 520,419 | 420 | 67,920 |
| 71 Arts, Entertainment, and Recreation | 1,101 | \$1,730,113,547 | \$12,199,080 | 3,967 | \$822,148 |
| 711 Performing Arts, Spectator Sports, and Related Industries | 780 | 438,602,410 | 4,338,128 | 2,813 | 580,659 |
| 712 Museums, Historical Sites, and Similar Institutions | 8 | 316,342 | 20,271 | 29 | 4,000 |
| 713 Amusement, Gambling, and Recreation Industries | 313 | 1,291,194,795 | 7,840,681 | 1,125 | 237,489 |
| 72 Accommodation and Food Services | 2,181 | \$4,106,176,275 | \$26,633,404 | 8,351 | \$1,158,609 |
| 721 Accommodation | 185 | 1,706,439,650 | 13,836,421 | 446 | 126,122 |
| 722 Food Services and Drinking Places | 1,996 | 2,399,736,625 | 12,796,983 | 7,900 | 1,031,987 |
| 81 Other Services (except Public Administration) | 3,487 | \$1,535,174,089 | \$12,974,638 | 12,518 | \$1,752,041 |
| 811 Repair and Maintenance | 1,096 | 477,522,752 | 3,378,239 | 3,455 | 504,738 |
| 812 Personal and Laundry Services | 2,237 | 1,025,072,395 | 8,170,164 | 8,299 | 1,079,005 |
| 92 Public Administration | 8 | \$105,085 | \$7,770 | 10 | \$2,100 |
| Industry Code Not Given | 0 | \$0 | \$0 | 11,143 | \$1,944,068 |
| GRAND TOTAL, ALL INDUSTRIES | 55,029 | \$429,444,451,943 | \$2,012,779,738 | 165,670 | \$41,825,530 |

1/ Tax liability excludes the MTA surcharge.

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

3/ Tax liability includes the tax on subsidiary capital.

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

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

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

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/**Corporate Tax Years Beginning Between January 1, 2006 and December 31, 2006**

| NAICS Code 4/ Industry | Capital | | Minimum Taxable Income | |
|---|---------------|----------------------|------------------------|---------------------|
| | Number | Tax 3/ | Number | Tax 3/ |
| 53 Real Estate and Rental and Leasing | 14,344 | \$30,747,877 | 992 | \$1,947,234 |
| 54 Professional, Scientific, and Technical Services | 1,867 | \$14,205,867 | 700 | \$18,747,558 |
| 55 Management of Companies and Enterprises | 715 | \$12,699,099 | 75 | \$1,590,545 |
| 56 Administrative and Support and Waste Management and Remediation Services | 585 | \$1,699,059 | 205 | \$761,971 |
| 61 Educational Services | 92 | \$234,603 | 32 | \$21,505 |
| 62 Health Care and Social Assistance | 437 | \$1,258,816 | 294 | \$481,849 |
| 622 Hospitals | 0 | 0 | d/ | d/ |
| 623 Nursing and Residential Care Facilities | 21 | 311,055 | d/ | d/ |
| 624 Social Assistance | 22 | 52,679 | 9 | 9,812 |
| 71 Arts, Entertainment, and Recreation | 446 | \$1,032,318 | 151 | \$160,859 |
| 711 Performing Arts, Spectator Sports, and Related Industries | 154 | 219,178 | 86 | 87,292 |
| 712 Museums, Historical Sites, and Similar Institutions | 5 | 82,111 | 0 | 0 |
| 713 Amusement, Gambling, and Recreation Industries | 287 | 731,029 | 65 | 73,567 |
| 72 Accommodation and Food Services | 1,250 | \$3,581,164 | 400 | \$501,933 |
| 721 Accommodation | 155 | 2,766,086 | 25 | 118,487 |
| 722 Food Services and Drinking Places | 1,094 | 710,502 | 375 | 383,446 |
| 81 Other Services (except Public Administration) | 1,957 | \$997,127 | 439 | \$257,126 |
| 811 Repair and Maintenance | 335 | 210,140 | 159 | 72,130 |
| 812 Personal and Laundry Services | 1,161 | 603,839 | 272 | 182,199 |
| 92 Public Administration | 4 | \$1,199 | d/ | d/ |
| Industry Code Not Given | 0 | \$0 | 0 | \$0 |
| GRAND TOTAL, ALL INDUSTRIES | 35,749 | \$153,671,735 | 7,332 | \$64,980,572 |

1/ Tax liability excludes the MTA surcharge.

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

3/ Tax liability includes the tax on subsidiary capital.

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

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

Table 12: Corporation Tax Liability by Fiscal Period and Basis of Tax Paid**Corporate Tax Years Beginning Between January 1, 2006 and December 31, 2006**

| 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 |
| 01/01/06 | 29,980 | \$1,315,194,642 | 88,848 | \$25,959,005 | 20,213 | \$115,084,054 | 3,929 | \$50,486,964 | 142,970 | \$1,506,724,665 |
| 02/01/06 | 1,588 | 123,741,331 | 5,239 | 1,209,524 | 1,015 | 3,821,086 | 196 | 250,531 | 8,038 | 129,022,472 |
| 03/01/06 | 1,894 | 25,292,522 | 6,594 | 1,045,278 | 1,073 | 2,948,474 | 234 | 630,517 | 9,795 | 29,916,791 |
| 04/01/06 | 3,332 | 126,048,810 | 8,726 | 2,499,726 | 1,921 | 6,588,927 | 481 | 1,793,122 | 14,460 | 136,930,585 |
| 05/01/06 | 1,981 | 15,513,144 | 6,402 | 1,035,242 | 1,230 | 1,748,453 | 262 | 1,764,328 | 9,875 | 20,061,167 |
| 06/01/06 | 2,037 | 31,950,367 | 6,605 | 1,019,604 | 1,242 | 2,232,005 | 283 | 812,600 | 10,167 | 36,014,576 |
| 07/01/06 | 3,651 | 80,078,069 | 9,851 | 2,183,549 | 2,405 | 7,190,060 | 505 | 2,325,513 | 16,412 | 91,777,191 |
| 08/01/06 | 1,758 | 28,766,454 | 6,014 | 889,046 | 1,103 | 1,817,431 | 217 | 380,252 | 9,092 | 31,853,183 |
| 09/01/06 | 1,868 | 22,354,895 | 6,297 | 959,669 | 1,116 | 1,384,818 | 289 | 544,016 | 9,570 | 25,243,398 |
| 10/01/06 | 3,456 | 113,364,260 | 9,337 | 3,102,958 | 2,201 | 5,197,165 | 496 | 2,870,711 | 15,490 | 124,535,094 |
| 11/01/06 | 1,954 | 27,185,019 | 6,546 | 1,100,400 | 1,239 | 2,917,894 | 228 | 2,373,234 | 9,967 | 33,576,547 |
| 12/01/06 | 1,530 | 103,290,225 | 5,212 | 822,329 | 991 | 2,741,368 | 212 | 748,784 | 7,945 | 107,602,706 |
| Total | 55,029 | \$2,012,779,738 | 165,671 | \$41,826,330 | 35,749 | \$153,671,735 | 7,332 | \$64,980,572 | 263,781 | \$2,273,258,375 |

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

| Item | Total | |
|--|---------|-------------------|
| | Number | Amount |
| Federal Taxable Income Before NOL | 116,848 | \$560,982,601,136 |
| Interest on Federal, State Obligations | 2,863 | 5,234,745,534 |
| Interest Paid to Stockholders | 977 | 6,879,886,475 |
| Deductions Directly Attributed to Subsidiary Capital | 380 | 16,434,098,421 |
| Non-Interest Directly Attributed to Subsidiary Capital | 234 | 7,443,113,754 |
| Deductions Indirectly Attributed to Subsidiary Capital | 1,029 | 32,268,561,424 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 754 | 10,183,948,742 |
| NYS, Other State and Local Taxes Deduction | 92,898 | 23,260,631,688 |
| ACRS/MACRS Deduction | 19,694 | 117,911,258,373 |
| Other Additions | 2,658 | 58,272,511,183 |
| Income from Subsidiary Capital | 1,532 | 243,979,843,960 |
| 50% of Dividends | 5,715 | 6,568,131,928 |
| Foreign Dividends | 801 | 15,201,117,605 |
| NY Net Operating Loss Deduction | 25,539 | 206,138,782,255 |
| Allowable NY Depreciation | 20,688 | 139,336,637,296 |
| Other Subtractions | 6,081 | 51,913,314,859 |
| Entire Net Income | 119,582 | 175,733,483,129 |
| Investment Income Before Allocation | 2,943 | (4,102,147,362) |
| Business Income Before Allocation | 112,784 | 179,835,630,472 |
| Allocated Investment Income | 2,177 | (1,492,308,109) |
| Allocated Business Income | 112,465 | 4,654,957,851 |
| Optional Depreciation Adjustment | 29 | (941,284) |
| Entire Net Income Base | 119,582 | 3,163,591,038 |
| Tax on ENI Base | 77,933 | 2,304,866,705 |
| Largest of 4 Bases (Tax Before Credit) | 119,579 | 2,480,585,632 |
| Subsidiary Capital Base | 1,467 | 22,956,441,738 |
| Tax on Allocated Subsidiary Capital | 1,411 | 21,299,895 |
| Tax Credits: Total | 3,302 | 260,123,450 |
| Tax Due | 119,582 | 2,242,018,797 |
| Fixed Dollar Minimum Tax on Subsidiaries | 3,434 | 8,391,655 |
| Total Tax Liability | 119,582 | 2,250,410,452 |

* 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 | 54,854 | \$495,638,891,874 |
| Interest on Federal, State Obligations | 1,547 | 2,316,782,994 |
| Interest Paid to Stockholders | 496 | 4,851,342,829 |
| Deductions Directly Attributed to Subsidiary Capital | 178 | 8,840,947,378 |
| Non-Interest Directly Attributed to Subsidiary Capital | 115 | 6,159,399,490 |
| Deductions Indirectly Attributed to Subsidiary Capital | 466 | 13,100,726,179 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 352 | 4,793,067,201 |
| NYS, Other State and Local Taxes Deduction | 44,291 | 19,228,491,467 |
| ACRS/MACRS Deduction | 8,817 | 50,264,042,464 |
| Other Additions | 1,335 | 37,662,224,420 |
| Income from Subsidiary Capital | 693 | 92,539,133,639 |
| 50% of Dividends | 2,470 | 3,206,790,385 |
| Foreign Dividends | 412 | 7,134,054,152 |
| NY Net Operating Loss Deduction | 7,627 | 25,205,515,774 |
| Allowable NY Depreciation | 9,261 | 60,033,419,312 |
| Other Subtractions | 2,705 | 25,292,541,784 |
| Entire Net Income | 55,029 | 429,444,451,943 |
| Investment Income Before Allocation | 1,835 | 20,163,045,211 |
| Business Income Before Allocation | 54,672 | 409,281,406,713 |
| Allocated Investment Income | 1,425 | 494,648,718 |
| Allocated Business Income | 54,627 | 27,937,211,354 |
| Optional Depreciation Adjustment | 9 | (1,929,193) |
| Entire Net Income Base | 55,029 | 28,433,789,267 |
| Tax on ENI Base | 55,026 | 2,122,128,141 |
| Largest of 4 Bases (Tax Before Credit) | 55,026 | 2,122,128,791 |
| Subsidiary Capital Base | 522 | 9,263,633,507 |
| Tax on Allocated Subsidiary Capital | 505 | 8,349,879 |
| Tax Credits: Total | 1,043 | 121,269,269 |
| Tax Due | 55,029 | 2,009,209,445 |
| Fixed Dollar Minimum Tax on Subsidiaries | 1,344 | 3,570,293 |
| Total Tax Liability | 55,029 | 2,012,779,738 |

* 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 | 20,464 | (\$16,063,865,584) |
| Interest on Federal, State Obligations | 442 | 1,022,505,934 |
| Interest Paid to Stockholders | 289 | 888,861,660 |
| Deductions Directly Attributed to Subsidiary Capital | 98 | 5,466,938,249 |
| Non-Interest Directly Attributed to Subsidiary Capital | 54 | 402,416,424 |
| Deductions Indirectly Attributed to Subsidiary Capital | 241 | 9,660,071,951 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 155 | 2,418,357,024 |
| NYS, Other State and Local Taxes Deduction | 15,131 | 1,285,949,550 |
| ACRS/MACRS Deduction | 5,201 | 29,993,437,165 |
| Other Additions | 714 | 7,251,756,732 |
| Income from Subsidiary Capital | 344 | 69,898,976,498 |
| 50% of Dividends | 996 | 1,390,204,892 |
| Foreign Dividends | 149 | 2,843,107,176 |
| NY Net Operating Loss Deduction | 4,133 | 97,524,999,567 |
| Allowable NY Depreciation | 5,466 | 35,918,917,141 |
| Other Subtractions | 1,833 | 13,717,486,206 |
| Entire Net Income | 21,472 | (178,967,262,371) |
| Investment Income Before Allocation | 341 | (27,027,020,878) |
| Business Income Before Allocation | 19,624 | (151,940,241,492) |
| Allocated Investment Income | 138 | (1,690,276,611) |
| Allocated Business Income | 19,381 | (11,330,753,046) |
| Optional Depreciation Adjustment | 11 | 348,606 |
| Entire Net Income Base | 21,472 | (13,021,378,263) |
| Tax on ENI Base | 7,585 | 28,099,956 |
| Tax on Fixed Dollar Minimum Base | 21,472 | 10,924,212 |
| Largest of 4 Bases (Tax Before Credit) | 21,472 | 50,495,690 |
| Subsidiary Capital Base | 462 | 7,130,154,342 |
| Tax on Allocated Subsidiary Capital | 446 | 6,423,829 |
| Tax Credits: Total | 1,091 | 39,987,589 |
| Tax Due | 21,472 | 17,188,565 |
| Fixed Dollar Minimum Tax on Subsidiaries | 786 | 1,789,842 |
| Total Tax Liability | 21,472 | 18,978,407 |

* 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 | 34,254 | \$33,893,415,737 |
| Interest on Federal, State Obligations | 775 | 598,230,369 |
| Interest Paid to Stockholders | 147 | 1,025,095,031 |
| Deductions Directly Attributed to Subsidiary Capital | 78 | 966,918,581 |
| Non-Interest Directly Attributed to Subsidiary Capital | 45 | 440,090,443 |
| Deductions Indirectly Attributed to Subsidiary Capital | 241 | 6,251,584,397 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 195 | 1,576,876,401 |
| NYS, Other State and Local Taxes Deduction | 27,611 | 976,028,821 |
| ACRS/MACRS Deduction | 4,501 | 27,278,512,021 |
| Other Additions | 466 | 4,485,795,495 |
| Income from Subsidiary Capital | 388 | 59,967,747,368 |
| 50% of Dividends | 2,030 | 1,365,078,119 |
| Foreign Dividends | 172 | 2,290,304,685 |
| NY Net Operating Loss Deduction | 7,414 | 53,469,688,969 |
| Allowable NY Depreciation | 4,723 | 31,568,149,282 |
| Other Subtractions | 1,249 | 10,928,865,737 |
| Entire Net Income | 35,749 | (82,097,323,249) |
| Investment Income Before Allocation | 645 | 71,507,710 |
| Business Income Before Allocation | 32,693 | (82,168,830,960) |
| Allocated Investment Income | 530 | (373,041,031) |
| Allocated Business Income | 32,667 | (12,175,616,590) |
| Optional Depreciation Adjustment | 6 | 157,529 |
| Entire Net Income Base | 35,749 | (12,548,815,141) |
| Tax on ENI Base | 10,312 | 15,446,625 |
| Total Capital | 35,749 | 1,516,354,386,709 |
| Subsidiary Capital | 904 | 336,336,068,398 |
| Investment Capital | 35,708 | 99,454,696,447 |
| Business Capital | 965 | 1,018,318,026,710 |
| Allocated Investment Capital | 656 | 2,900,360,708 |
| Allocated Business Capital | 35,677 | 164,536,749,792 |
| Capital Base | 35,749 | 167,437,110,487 |
| Tax on Capital Base | 35,749 | 149,170,595 |
| Largest of 4 Bases (Tax Before Credit) | 35,749 | 149,180,229 |
| Subsidiary Capital Base | 399 | 5,854,182,659 |
| Tax on Allocated Subsidiary Capital | 383 | 5,885,499 |
| Tax Credits: Total | 267 | 3,853,800 |
| Tax Due | 35,749 | 151,211,962 |
| Fixed Dollar Minimum Tax on Subsidiaries | 1,100 | 2,459,773 |
| Total Tax Liability | 35,749 | 153,671,735 |

* 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 | 7,276 | \$47,514,159,109 |
| Interest on Federal, State Obligations | 99 | 1,297,226,237 |
| Interest Paid to Stockholders | 45 | 114,586,955 |
| Deductions Directly Attributed to Subsidiary Capital | 26 | 1,159,294,213 |
| Non-Interest Directly Attributed to Subsidiary Capital | 20 | 441,207,397 |
| Deductions Indirectly Attributed to Subsidiary Capital | 81 | 3,256,178,897 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 52 | 1,395,648,116 |
| NYS, Other State and Local Taxes Deduction | 5,865 | 1,770,161,850 |
| ACRS/MACRS Deduction | 1,175 | 10,375,266,723 |
| Other Additions | 143 | 8,872,734,536 |
| Income from Subsidiary Capital | 107 | 21,573,986,455 |
| 50% of Dividends | 219 | 606,058,532 |
| Foreign Dividends | 68 | 2,933,651,592 |
| NY Net Operating Loss Deduction | 6,365 | 29,938,577,945 |
| Allowable NY Depreciation | 1,238 | 11,816,151,561 |
| Other Subtractions | 294 | 1,974,421,132 |
| Entire Net Income | 7,332 | 7,353,616,806 |
| Investment Income Before Allocation | 122 | 2,690,320,595 |
| Business Income Before Allocation | 5,795 | 4,663,296,211 |
| Allocated Investment Income | 84 | 76,360,815 |
| Allocated Business Income | 5,790 | 224,116,133 |
| Optional Depreciation Adjustment | 3 | 481,774 |
| Entire Net Income Base | 7,332 | 299,995,175 |
| Tax on ENI Base | 5,010 | 139,191,983 |
| Depreciation of Tangible Property | 2,578 | 394,593,465 |
| Amortization of Mining Costs | 9 | 12,959,978 |
| Amortization Circulation Expenditures | d/ | d/ |
| Basis Adjustments | 518 | (1,053,515,339) |
| Long Term Contracts | 32 | 7,425,643 |
| Installment Sales | 4 | 4,031,973,425 |
| Merchant Marine Capital Construction | 0 | 0 |
| Passive Activity Loss | 18 | (195,520) |
| Depletion | 19 | 112,092,681 |
| Appreciated Property Charitable Deduction | 281 | 1,510,588 |
| Intangible Drilling Costs | d/ | d/ |
| Net Operating Loss Deduction - Alternative Minimum Tax | 6,382 | 30,096,149,000 |
| Alternative NOL Deduction - Alternative Minimum Tax | 2,626 | 11,585,065,160 |
| Minimum Taxable Income - Alternative Minimum Tax | 7,332 | 29,371,219,319 |
| Investment Income Before Alternative NOL (Balance) | 150 | 10,419,128,683 |
| Apport NYS Alternative NOL Deduction | 70 | 52,096,959 |
| Alternative Business Income Before Allocation | 7,322 | 26,240,729,619 |
| Allocated Alternative Business Income | 7,321 | 2,483,139,227 |
| Allocated Alternative Investment Income | 360 | 90,256,590 |
| Minimum Taxable Income Base | 7,332 | 2,572,914,049 |
| Tax on Minimum Taxable Income Base | 7,332 | 64,322,884 |
| Largest of 4 Bases (Tax Before Credit) | 7,332 | 158,780,922 |
| Subsidiary Capital Base | 84 | 708,471,230 |
| Tax on Allocated Subsidiary Capital | 77 | 640,688 |
| Tax Credits: Total | 901 | 95,012,792 |
| Tax Due | 7,332 | 64,408,825 |
| Fixed Dollar Minimum Tax on Subsidiaries | 204 | 571,747 |
| Total Tax Liability | 7,332 | 64,980,572 |

*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 | | | | | |
|--|---|---------------|--------|------------------|-----------|-----------------|
| | Agriculture, Forestry, Fishing and Hunting | | Mining | | Utilities | |
| | Number | Amount | Number | Amount | Number | Amount |
| Federal Taxable Income Before NOL | 693 | \$827,264,453 | 263 | \$10,792,394,371 | 282 | \$3,128,406,533 |
| Interest on Federal, State Obligations | 11 | 12,249,121 | 18 | 11,492,653 | 13 | 25,050,381 |
| Interest Paid to Stockholders | 12 | 21,091,308 | 3 | 4,625,030 | 6 | 5,719,935 |
| Deductions Directly Attributed to Subsidiary Capital | 0 | 0 | 3 | 11,182,667 | 3 | 41,983,628 |
| Non-Interest Directly Attributed to Subsidiary Capital | 0 | 0 | 0 | 0 | d/ | d/ |
| Deductions Indirectly Attributed to Subsidiary Capital | d/ | d/ | 7 | 328,142,102 | 8 | 755,965,283 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | d/ | d/ | 4 | 324,421,455 | 4 | 26,030,904 |
| NYS, Other State and Local Taxes Deduction | 510 | 4,844,074 | 194 | 392,871,874 | 209 | 287,008,490 |
| ACRS/MACRS Deduction | 135 | 41,293,244 | 74 | 581,367,523 | 85 | 2,177,147,540 |
| Other Additions | 14 | 131,605 | 8 | 3,281,380 | 20 | 1,209,322,584 |
| Income from Subsidiary Capital | 4 | 47,663,347 | 13 | 540,568,150 | 9 | 710,113,969 |
| 50% of Dividends | 83 | 456,303 | 29 | 21,585,632 | 8 | 19,897,189 |
| Foreign Dividends | d/ | d/ | 4 | 7,362,485 | d/ | d/ |
| NY Net Operating Loss Deduction | 189 | 183,202,409 | 49 | 3,197,830,510 | 55 | 3,492,675,753 |
| Allowable NY Depreciation | 141 | 50,803,205 | 82 | 771,705,040 | 90 | 2,616,997,008 |
| Other Subtractions | 42 | 11,877,250 | 16 | 11,872,181 | 23 | 965,715,063 |
| Entire Net Income | 719 | 611,630,204 | 275 | 7,898,855,058 | 288 | (149,124,782) |
| Investment Income Before Allocation | 24 | 3,287,136 | 11 | (244,577,364) | 6 | 4,058,356 |
| Business Income Before Allocation | 665 | 608,343,068 | 259 | 8,143,432,422 | 267 | (153,183,138) |
| Allocated Investment Income | 21 | 80,361 | 10 | 258,318 | d/ | d/ |
| Allocated Business Income | 664 | (1,117,562) | 255 | 2,233,509 | 264 | (1,985,435,420) |
| Optional Depreciation Adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Entire Net Income Base | 719 | (1,037,203) | 275 | 2,491,827 | 288 | (1,985,308,831) |
| Tax on ENI Base | 374 | 1,777,645 | 173 | 7,946,548 | 158 | 46,043,458 |
| Largest of 4 Bases (Tax Before Credit) | 719 | 2,242,360 | 275 | 8,418,424 | 288 | 52,909,344 |
| Subsidiary Capital Base | 3 | 3,390,914 | 7 | 419,978 | 11 | 1,808,246,025 |
| Tax on Allocated Subsidiary Capital | 3 | 3,052 | 7 | 378 | 11 | 1,627,422 |
| Tax Credits: Total | 189 | 511,654 | 23 | 1,013,421 | 13 | 9,035,555 |
| Tax Due | 719 | 1,734,974 | 275 | 7,406,531 | 288 | 45,502,031 |
| Fixed Dollar Minimum Tax on Subsidiaries | 4 | 2,225 | 12 | 17,500 | 27 | 55,850 |
| Total Tax Liability | 719 | 1,737,199 | 275 | 7,424,031 | 288 | 45,557,881 |

*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 | 8,554 | \$5,705,943,656 | 9,612 | \$194,964,576,883 | 13,123 | \$33,316,138,400 |
| Interest on Federal, State Obligations | 153 | 30,928,376 | 405 | 907,059,494 | 191 | 112,023,683 |
| Interest Paid to Stockholders | 53 | 10,125,291 | 197 | 1,504,517,583 | 195 | 509,457,543 |
| Deductions Directly Attributed to Subsidiary Capital | 5 | 4,883,885 | 146 | 9,839,632,880 | 35 | 246,535,893 |
| Non-Interest Directly Attributed to Subsidiary Capital | 3 | 13,074,165 | 121 | 1,655,559,433 | 20 | 57,256,384 |
| Deductions Indirectly Attributed to Subsidiary Capital | 17 | 247,685,149 | 437 | 16,558,123,827 | 129 | 1,292,089,700 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 20 | 121,899,072 | 289 | 5,330,755,837 | 77 | 150,098,090 |
| NYS, Other State and Local Taxes Deduction | 6,537 | 349,270,585 | 7,899 | 7,576,152,056 | 11,098 | 1,905,238,050 |
| ACRS/MACRS Deduction | 1,597 | 354,403,583 | 3,318 | 44,825,136,584 | 2,541 | 17,409,211,770 |
| Other Additions | 93 | 890,976,995 | 477 | 12,896,105,711 | 194 | 2,578,494,887 |
| Income from Subsidiary Capital | 22 | 466,334,719 | 588 | 95,904,797,816 | 151 | 4,709,211,480 |
| 50% of Dividends | 313 | 8,512,681 | 692 | 2,987,329,788 | 470 | 115,356,247 |
| Foreign Dividends | 4 | 24,722,302 | 396 | 7,693,159,963 | 65 | 211,461,789 |
| NY Net Operating Loss Deduction | 1,947 | 539,945,191 | 2,262 | 97,060,766,609 | 2,725 | 5,955,623,111 |
| Allowable NY Depreciation | 1,658 | 419,929,889 | 3,524 | 52,375,837,019 | 2,623 | 20,518,270,633 |
| Other Subtractions | 281 | 92,732,363 | 884 | 7,468,542,001 | 492 | 602,321,178 |
| Entire Net Income | 8,719 | 6,177,013,571 | 9,776 | 32,567,186,731 | 13,254 | 25,464,301,417 |
| Investment Income Before Allocation | 165 | 36,764,577 | 329 | (22,681,841,498) | 221 | 593,031,140 |
| Business Income Before Allocation | 8,322 | 6,140,248,993 | 9,127 | 55,249,028,229 | 12,661 | 24,871,270,267 |
| Allocated Investment Income | 128 | 2,141,939 | 199 | (1,649,837,611) | 172 | 2,888,482 |
| Allocated Business Income | 8,304 | 339,889,150 | 9,099 | 648,821,668 | 12,633 | 1,296,757,402 |
| Optional Depreciation Adjustment | d/ | d/ | 5 | 673,121 | 4 | 385,080 |
| Entire Net Income Base | 8,719 | 341,998,752 | 9,776 | (1,001,689,064) | 13,254 | 1,299,260,802 |
| Tax on ENI Base | 6,677 | 40,241,442 | 5,978 | 443,980,693 | 9,540 | 166,354,639 |
| Largest of 4 Bases (Tax Before Credit) | 8,719 | 43,015,000 | 9,776 | 469,449,216 | 13,254 | 174,244,236 |
| Subsidiary Capital Base | 31 | 77,344,203 | 320 | 5,877,383,571 | 126 | 1,207,563,401 |
| Tax on Allocated Subsidiary Capital | 28 | 69,613 | 305 | 5,302,842 | 119 | 1,088,511 |
| Tax Credits: Total | 158 | 1,123,256 | 1,486 | 92,879,669 | 235 | 6,263,439 |
| Tax Due | 8,719 | 41,976,831 | 9,776 | 381,884,883 | 13,254 | 169,093,659 |
| Fixed Dollar Minimum Tax on Subsidiaries | 74 | 120,433 | 591 | 1,123,316 | 296 | 380,954 |
| Total Tax Liability | 8,719 | 42,097,264 | 9,776 | 383,008,199 | 13,254 | 169,474,613 |

*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 | 12,629 | \$42,610,410,498 | 4,854 | \$8,927,595,113 | 3,284 |
| Interest on Federal, State Obligations | 160 | 173,553,507 | 79 | 18,622,851 | 102 | 698,807,492 |
| Interest Paid to Stockholders | 83 | 252,629,981 | 47 | 94,119,586 | 23 | 170,624,146 |
| Deductions Directly Attributed to Subsidiary Capital | 15 | 218,271,812 | 11 | 565,015,674 | 24 | 1,173,966,271 |
| Non-Interest Directly Attributed to Subsidiary Capital | 8 | 4,764,517,047 | d/ | d/ | 11 | 133,564,523 |
| Deductions Indirectly Attributed to Subsidiary Capital | 37 | 465,776,197 | 18 | 175,254,746 | 68 | 2,577,306,971 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 23 | 261,695,177 | 19 | 267,535,615 | 42 | 549,173,654 |
| NYS, Other State and Local Taxes Deduction | 10,107 | 2,361,700,166 | 3,483 | 518,496,997 | 2,576 | 1,439,676,420 |
| ACRS/MACRS Deduction | 1,834 | 10,382,409,687 | 970 | 2,886,876,313 | 792 | 9,546,270,942 |
| Other Additions | 142 | 10,282,883,489 | 74 | 4,960,731,549 | 112 | 6,434,896,165 |
| Income from Subsidiary Capital | 44 | 11,941,903,370 | 31 | 2,737,256,486 | 80 | 32,497,339,315 |
| 50% of Dividends | 295 | 97,855,350 | 135 | 16,387,341 | 181 | 535,995,560 |
| Foreign Dividends | 25 | 535,314,398 | 13 | 23,973,002 | 45 | 1,175,839,379 |
| NY Net Operating Loss Deduction | 2,767 | 7,362,869,565 | 948 | 12,276,150,451 | 818 | 25,222,738,733 |
| Allowable NY Depreciation | 1,883 | 12,588,646,871 | 1,018 | 3,666,723,662 | 832 | 11,288,435,048 |
| Other Subtractions | 388 | 1,678,360,977 | 257 | 484,765,974 | 211 | 10,606,456,193 |
| Entire Net Income | 12,757 | 37,568,896,974 | 4,990 | (790,704,299) | 3,371 | 7,513,277,100 |
| Investment Income Before Allocation | 138 | (314,005,664) | 64 | 1,069,121,501 | 94 | 2,010,177,127 |
| Business Income Before Allocation | 12,198 | 37,882,902,637 | 4,700 | (1,859,825,805) | 3,146 | 5,503,099,973 |
| Allocated Investment Income | 115 | (345,882,239) | 35 | 4,749,957 | 58 | 59,221,760 |
| Allocated Business Income | 12,194 | 1,734,981,715 | 4,693 | (359,368,833) | 3,134 | (543,759,205) |
| Optional Depreciation Adjustment | d/ | d/ | d/ | d/ | d/ | d/ |
| Entire Net Income Base | 12,757 | 1,389,102,687 | 4,990 | (354,734,933) | 3,371 | (484,539,972) |
| Tax on ENI Base | 8,913 | 214,337,167 | 3,562 | 41,213,005 | 1,925 | 224,026,721 |
| Largest of 4 Bases (Tax Before Credit) | 12,757 | 223,485,158 | 4,990 | 44,881,897 | 3,371 | 239,294,451 |
| Subsidiary Capital Base | 66 | 617,032,241 | 45 | 95,868,596 | 88 | 2,196,445,496 |
| Tax on Allocated Subsidiary Capital | 66 | 555,330 | 41 | 87,618 | 86 | 1,976,801 |
| Tax Credits: Total | 192 | 21,411,836 | 60 | 4,579,703 | 90 | 44,012,619 |
| Tax Due | 12,757 | 202,642,688 | 4,990 | 40,402,945 | 3,371 | 197,269,404 |
| Fixed Dollar Minimum Tax on Subsidiaries | 228 | 491,310 | 87 | 91,685 | 280 | 1,125,797 |
| Total Tax Liability | 12,757 | 203,133,998 | 4,990 | 40,494,630 | 3,371 | 198,395,201 |

*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 | 6,509 | \$122,312,414,455 | 22,310 | \$13,653,790,067 | 13,164 |
| Interest on Federal, State Obligations | 491 | 2,658,267,367 | 489 | 53,162,994 | 372 | 289,273,526 |
| Interest Paid to Stockholders | 45 | 405,449,480 | 67 | 131,302,929 | 125 | 278,501,585 |
| Deductions Directly Attributed to Subsidiary Capital | 39 | 2,193,351,307 | 8 | 12,939,489 | 34 | 272,365,523 |
| Non-Interest Directly Attributed to Subsidiary Capital | 17 | 129,369,236 | d/ | d/ | 21 | 448,507,215 |
| Deductions Indirectly Attributed to Subsidiary Capital | 53 | 5,232,970,695 | 36 | 167,780,436 | 82 | 1,533,127,978 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 62 | 750,084,979 | 35 | 741,903,724 | 61 | 481,536,311 |
| NYS, Other State and Local Taxes Deduction | 5,166 | 3,319,519,296 | 18,140 | 788,609,083 | 10,280 | 1,827,428,255 |
| ACRS/MACRS Deduction | 941 | 5,725,543,592 | 1,674 | 11,191,886,947 | 2,625 | 4,201,873,657 |
| Other Additions | 303 | 10,082,341,967 | 384 | 1,194,823,242 | 393 | 4,348,529,484 |
| Income from Subsidiary Capital | 140 | 66,231,933,642 | 50 | 893,447,861 | 157 | 8,425,163,547 |
| 50% of Dividends | 956 | 2,334,161,495 | 1,032 | 32,553,901 | 612 | 192,436,286 |
| Foreign Dividends | 63 | 4,122,556,746 | 8 | 28,260,685 | 96 | 482,276,781 |
| NY Net Operating Loss Deduction | 1,085 | 11,176,707,789 | 4,645 | 4,542,036,293 | 2,956 | 12,047,705,903 |
| Allowable NY Depreciation | 1,004 | 6,964,845,003 | 1,758 | 12,650,993,627 | 2,814 | 4,870,213,878 |
| Other Subtractions | 602 | 18,048,093,455 | 685 | 6,223,985,324 | 913 | 2,971,442,020 |
| Entire Net Income | 6,763 | 43,931,014,237 | 23,067 | 3,565,235,574 | 13,443 | 7,125,143,299 |
| Investment Income Before Allocation | 814 | 13,462,333,937 | 424 | 223,893,373 | 228 | 804,730,693 |
| Business Income Before Allocation | 5,983 | 30,468,680,302 | 21,753 | 3,341,342,199 | 12,786 | 6,320,412,606 |
| Allocated Investment Income | 625 | 397,722,733 | 341 | 21,742,066 | 148 | 24,563,859 |
| Allocated Business Income | 5,889 | 2,374,667,615 | 21,727 | 1,450,090,339 | 12,758 | (169,785,560) |
| Optional Depreciation Adjustment | d/ | d/ | 3 | (213) | 7 | (2,204,961) |
| Entire Net Income Base | 6,763 | 2,772,368,711 | 23,067 | 1,471,832,629 | 13,443 | (143,016,733) |
| Tax on ENI Base | 4,421 | 514,080,330 | 11,542 | 235,922,931 | 9,142 | 160,811,308 |
| Largest of 4 Bases (Tax Before Credit) | 6,762 | 547,720,828 | 23,065 | 267,604,737 | 13,443 | 177,583,653 |
| Subsidiary Capital Base | 149 | 4,412,047,672 | 122 | 607,498,951 | 151 | 2,323,809,759 |
| Tax on Allocated Subsidiary Capital | 143 | 3,978,399 | 120 | 546,742 | 142 | 2,091,706 |
| Tax Credits: Total | 98 | 23,310,321 | 219 | 1,621,932 | 195 | 31,671,693 |
| Tax Due | 6,763 | 528,430,348 | 23,067 | 266,558,724 | 13,443 | 148,049,417 |
| Fixed Dollar Minimum Tax on Subsidiaries | 379 | 1,899,373 | 163 | 183,749 | 402 | 736,662 |
| Total Tax Liability | 6,763 | 530,329,721 | 23,067 | 266,742,473 | 13,443 | 148,786,079 |

*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 | 1,982 | \$22,484,216,982 | 3,557 | \$4,504,282,547 | 485 | \$641,177,496 |
| Interest on Federal, State Obligations | 130 | 168,675,561 | 57 | 35,621,477 | 6 | 2,731,448 |
| Interest Paid to Stockholders | 27 | 3,359,016,029 | 24 | 34,912,853 | 5 | 6,166,637 |
| Deductions Directly Attributed to Subsidiary Capital | 37 | 1,314,137,183 | 6 | 456,961,049 | d/ | d/ |
| Non-Interest Directly Attributed to Subsidiary Capital | 17 | 197,961,179 | d/ | d/ | 0 | 0 |
| Deductions Indirectly Attributed to Subsidiary Capital | 87 | 2,513,880,608 | 11 | 18,312,958 | d/ | d/ |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 79 | 900,885,157 | 10 | 23,878,228 | 0 | 0 |
| NYS, Other State and Local Taxes Deduction | 1,548 | 1,321,572,138 | 2,634 | 296,897,429 | 377 | 38,646,415 |
| ACRS/MACRS Deduction | 376 | 3,383,698,744 | 613 | 883,763,360 | 92 | 169,537,487 |
| Other Additions | 183 | 697,331,795 | 60 | 604,195,524 | 8 | 156,582,403 |
| Income from Subsidiary Capital | 174 | 16,983,758,448 | 17 | 334,724,537 | 5 | 15,723,817 |
| 50% of Dividends | 322 | 172,662,247 | 122 | 7,844,228 | 13 | 110,787 |
| Foreign Dividends | 47 | 750,622,138 | 13 | 58,031,370 | d/ | d/ |
| NY Net Operating Loss Deduction | 381 | 13,560,368,260 | 762 | 1,416,885,320 | 103 | 161,777,320 |
| Allowable NY Depreciation | 420 | 4,431,345,071 | 647 | 1,013,611,700 | 94 | 211,309,421 |
| Other Subtractions | 268 | 974,039,623 | 209 | 225,518,362 | 25 | 95,119,818 |
| Entire Net Income | 2,061 | (531,420,390) | 3,670 | 3,804,473,541 | 494 | 581,651,980 |
| Investment Income Before Allocation | 200 | 999,718,799 | 56 | 12,242,275 | 5 | 9,101,095 |
| Business Income Before Allocation | 1,811 | (1,531,139,189) | 3,457 | 3,792,231,266 | 472 | 572,550,885 |
| Allocated Investment Income | 143 | 5,636,154 | 40 | 760,347 | 4 | 42,681 |
| Allocated Business Income | 1,771 | (592,324,871) | 3,454 | 94,630,194 | 470 | 11,353,176 |
| Optional Depreciation Adjustment | d/ | d/ | d/ | d/ | d/ | d/ |
| Entire Net Income Base | 2,061 | (586,689,171) | 3,670 | 95,365,249 | 494 | 11,387,333 |
| Tax on ENI Base | 1,071 | 93,880,776 | 2,598 | 29,880,868 | 351 | 3,797,301 |
| Largest of 4 Bases (Tax Before Credit) | 2,061 | 104,791,199 | 3,670 | 32,128,384 | 494 | 4,082,271 |
| Subsidiary Capital Base | 248 | 2,917,866,303 | 32 | 295,379,586 | 5 | 16,075,827 |
| Tax on Allocated Subsidiary Capital | 244 | 3,241,107 | 30 | 265,842 | 5 | 14,468 |
| Tax Credits: Total | 82 | 9,773,987 | 52 | 2,698,656 | 6 | 5,347 |
| Tax Due | 2,061 | 98,265,456 | 3,670 | 29,704,695 | 494 | 4,093,368 |
| Fixed Dollar Minimum Tax on Subsidiaries | 548 | 1,320,888 | 92 | 223,883 | 24 | 31,025 |
| Total Tax Liability | 2,061 | 99,586,344 | 3,670 | 29,928,578 | 494 | 4,124,393 |

*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 | 2,909 | \$569,192,638 | 2,273 | \$3,766,335,419 | 4,052 | \$3,388,976,790 |
| Interest on Federal, State Obligations | 47 | 13,459,529 | 55 | 6,147,706 | 25 | 8,715,146 |
| Interest Paid to Stockholders | 16 | 2,253,641 | 10 | (1,767,350) | 20 | 19,578,377 |
| Deductions Directly Attributed to Subsidiary Capital | d/ | d/ | d/ | d/ | 8 | 51,818,620 |
| Non-Interest Directly Attributed to Subsidiary Capital | d/ | d/ | 3 | 20,207,499 | 3 | 14,281,220 |
| Deductions Indirectly Attributed to Subsidiary Capital | 9 | 63,639,657 | 4 | 9,609,782 | 20 | 211,559,708 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 3 | 84,918,545 | 4 | 21,663,326 | 16 | 134,388,854 |
| NYS, Other State and Local Taxes Deduction | 2,274 | 161,194,463 | 1,925 | 248,785,689 | 3,095 | 350,134,597 |
| ACRS/MACRS Deduction | 487 | 500,471,966 | 365 | 2,678,512,956 | 474 | 835,092,244 |
| Other Additions | 35 | 476,475,263 | 68 | 139,806,494 | 61 | 928,662,087 |
| Income from Subsidiary Capital | 9 | 306,864,601 | 7 | 133,541,053 | 26 | 1,044,785,387 |
| 50% of Dividends | 75 | 2,424,823 | 180 | 10,033,583 | 69 | 11,776,588 |
| Foreign Dividends | 3 | 7,349,092 | d/ | d/ | 7 | 32,417,212 |
| NY Net Operating Loss Deduction | 854 | 1,178,652,992 | 545 | 5,568,998,550 | 1,073 | 873,696,783 |
| Allowable NY Depreciation | 505 | 602,695,382 | 376 | 3,002,470,956 | 502 | 1,119,199,044 |
| Other Subtractions | 150 | 19,550,899 | 282 | 869,189,784 | 225 | 379,951,020 |
| Entire Net Income | 2,991 | (244,386,487) | 2,366 | (2,695,321,338) | 4,101 | 2,481,371,563 |
| Investment Income Before Allocation | 23 | 1,389,005 | 35 | 17,246,395 | 43 | (110,677,435) |
| Business Income Before Allocation | 2,840 | (245,775,492) | 2,266 | (2,712,567,733) | 3,886 | 2,592,048,998 |
| Allocated Investment Income | 18 | 627,342 | 31 | 1,284,160 | 32 | (19,294,346) |
| Allocated Business Income | 2,836 | 25,290,103 | 2,260 | 121,575,717 | 3,884 | 154,535,261 |
| Optional Depreciation Adjustment | 0 | 0 | 0 | 0 | 0 | 0 |
| Entire Net Income Base | 2,991 | 25,917,445 | 2,366 | 122,859,877 | 4,101 | 135,240,915 |
| Tax on ENI Base | 2,329 | 18,753,177 | 1,637 | 21,160,192 | 2,861 | 26,882,763 |
| Largest of 4 Bases (Tax Before Credit) | 2,991 | 20,520,483 | 2,366 | 22,412,196 | 4,101 | 30,789,194 |
| Subsidiary Capital Base | 12 | 113,674,686 | 14 | 90,260,127 | 24 | 200,417,517 |
| Tax on Allocated Subsidiary Capital | 12 | 102,309 | 13 | 81,233 | 23 | 180,375 |
| Tax Credits: Total | 66 | 310,114 | 26 | 9,010,655 | 48 | 227,806 |
| Tax Due | 2,991 | 20,316,495 | 2,366 | 13,494,952 | 4,101 | 30,746,311 |
| Fixed Dollar Minimum Tax on Subsidiaries | 53 | 149,867 | 60 | 240,394 | 69 | 142,611 |
| Total Tax Liability | 2,991 | 20,466,362 | 2,366 | 13,735,346 | 4,101 | 30,888,922 |

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

d/ Tax Law provisions prohibit disclosure of data.

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

| Item | Other Services (except Public Administration) | | Public Administration | |
|--|--|---------------|-----------------------|-----------|
| | Number | Amount | Number | Amount |
| Federal Taxable Income Before NOL | 6,300 | \$840,254,433 | 13 | \$161,386 |
| Interest on Federal, State Obligations | 59 | 8,903,222 | 0 | 0 |
| Interest Paid to Stockholders | 19 | 71,561,891 | 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 | d/ | d/ | 0 | 0 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 5 | 12,334,828 | 0 | 0 |
| NYS, Other State and Local Taxes Deduction | 4,841 | 72,584,347 | 5 | 1,264 |
| ACRS/MACRS Deduction | 700 | 136,759,965 | d/ | d/ |
| Other Additions | 29 | 386,938,559 | 0 | 0 |
| Income from Subsidiary Capital | 5 | 54,712,415 | 0 | 0 |
| 50% of Dividends | 128 | 751,899 | 0 | 0 |
| Foreign Dividends | 5 | 32,109,595 | 0 | 0 |
| NY Net Operating Loss Deduction | 1,372 | 320,009,243 | 3 | 141,470 |
| Allowable NY Depreciation | 717 | 172,604,839 | 0 | 0 |
| Other Subtractions | 128 | 183,781,374 | 0 | 0 |
| Entire Net Income | 6,464 | 854,367,727 | 13 | 21,449 |
| Investment Income Before Allocation | 63 | 1,859,190 | 0 | 0 |
| Business Income Before Allocation | 6,174 | 852,508,535 | 11 | 21,449 |
| Allocated Investment Income | 56 | 859,339 | 0 | 0 |
| Allocated Business Income | 6,165 | 51,902,004 | 11 | 21,449 |
| Optional Depreciation Adjustment | d/ | d/ | 0 | 0 |
| Entire Net Income Base | 6,464 | 52,759,269 | 13 | 21,449 |
| Tax on ENI Base | 4,673 | 13,767,971 | 8 | 7,770 |
| Largest of 4 Bases (Tax Before Credit) | 6,464 | 15,003,284 | 13 | 9,317 |
| Subsidiary Capital Base | 13 | 95,716,885 | 0 | 0 |
| Tax on Allocated Subsidiary Capital | 13 | 86,147 | 0 | 0 |
| Tax Credits: Total | 64 | 661,787 | 0 | 0 |
| Tax Due | 6,464 | 14,435,768 | 13 | 9,317 |
| Fixed Dollar Minimum Tax on Subsidiaries | 45 | 54,133 | 0 | 0 |
| Total Tax Liability | 6,464 | 14,489,901 | 13 | 9,317 |

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

d/ Tax Law provisions prohibit disclosure of data.

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

| Item | Type of Return | | | | | |
|--|----------------|-------------------|--------|-------------------|--------|---------------|
| | CT-3 | | CT-3-A | | CT-4 | |
| | Number | Amount | Number | Amount | Number | Amount |
| Federal Taxable Income Before NOL | 75,698 | \$289,426,682,336 | 2,794 | \$271,185,713,059 | 38,356 | \$370,205,741 |
| Interest on Federal, State Obligations | 2,330 | 2,238,111,287 | 323 | 2,994,760,482 | 210 | 1,873,765 |
| Interest Paid to Stockholders | 808 | 6,066,774,080 | 59 | 811,951,431 | 110 | 1,160,964 |
| Deductions Directly Attributed to Subsidiary Capital | 298 | 8,647,240,519 | 82 | 7,786,857,902 | 0 | 0 |
| Non-Interest Directly Attributed to Subsidiary Capital | 163 | 6,313,258,131 | 71 | 1,129,855,623 | 0 | 0 |
| Deductions Indirectly Attributed to Subsidiary Capital | 747 | 17,043,783,996 | 282 | 15,224,777,428 | 0 | 0 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 558 | 5,718,911,995 | 196 | 4,465,036,747 | 0 | 0 |
| NYS, Other State and Local Taxes Deduction | 60,368 | 12,934,176,547 | 2,419 | 10,266,388,857 | 30,111 | 60,066,284 |
| ACRS/MACRS Deduction | 16,084 | 47,806,775,511 | 1,345 | 70,089,683,287 | 2,265 | 14,799,575 |
| Other Additions | 2,432 | 40,195,322,692 | 226 | 18,077,188,491 | 0 | 0 |
| Income from Subsidiary Capital | 1,120 | 115,864,934,454 | 412 | 128,114,909,506 | 0 | 0 |
| 50% of Dividends | 5,294 | 3,043,276,899 | 421 | 3,524,855,029 | 0 | 0 |
| Foreign Dividends | 556 | 5,749,817,786 | 245 | 9,451,299,819 | 0 | 0 |
| NY Net Operating Loss Deduction | 16,858 | 77,049,188,738 | 773 | 128,806,149,745 | 7,908 | 283,443,772 |
| Allowable NY Depreciation | 16,962 | 58,177,599,160 | 1,411 | 81,138,039,003 | 2,315 | 20,999,133 |
| Other Subtractions | 5,177 | 31,271,494,408 | 469 | 20,640,766,478 | 435 | 1,053,973 |
| Entire Net Income | 77,537 | 145,234,678,480 | 2,847 | 30,356,193,745 | 39,198 | 142,610,904 |
| Investment Income Before Allocation | 2,651 | 10,445,080,935 | 292 | (14,547,228,297) | 0 | 0 |
| Business Income Before Allocation | 72,587 | 134,789,597,526 | 2,552 | 44,903,422,042 | 37,645 | 142,610,904 |
| Allocated Investment Income | 2,019 | 259,234,786 | 158 | (1,751,542,895) | 0 | 0 |
| Allocated Business Income | 72,323 | 2,909,701,650 | 2,497 | 1,602,645,297 | 37,645 | 142,610,904 |
| Optional Depreciation Adjustment | 26 | (1,372,127) | 3 | 430,843 | 0 | 0 |
| Entire Net Income Base | 77,537 | 3,170,308,574 | 2,847 | (149,328,440) | 39,198 | 142,610,904 |
| Tax on ENI Base | 48,823 | 1,342,113,817 | 1,436 | 922,660,755 | 27,674 | 40,092,133 |
| Largest of 4 Bases (Tax Before Credit) | 77,537 | 1,444,238,060 | 2,847 | 986,803,921 | 39,195 | 49,543,651 |
| Subsidiary Capital Base | 1,204 | 17,011,681,778 | 263 | 5,944,759,960 | 0 | 0 |
| Tax on Allocated Subsidiary Capital | 1,161 | 15,930,995 | 250 | 5,368,900 | 0 | 0 |
| Tax Credits: Total | 3,003 | 113,887,910 | 299 | 146,235,540 | 0 | 0 |
| Tax Due | 77,537 | 1,346,474,499 | 2,847 | 845,940,135 | 39,198 | 49,604,163 |
| Fixed Dollar Minimum Tax on Subsidiaries | 0 | 0 | 3,434 | 8,391,655 | 0 | 0 |
| Total Tax Liability | 77,537 | 1,346,474,499 | 2,847 | 854,331,790 | 39,198 | 49,604,163 |

*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 2006 | | February | | March | |
| | Number | Amount | Number | Amount | Number | Amount |
| Federal Taxable Income Before NOL | 66,915 | \$405,238,052,865 | 3,188 | \$33,872,145,593 | 3,523 | \$2,120,167,238 |
| Interest on Federal, State Obligations | 1,852 | 3,613,168,655 | 107 | 124,077,471 | 64 | 338,824,807 |
| Interest Paid to Stockholders | 638 | 5,351,252,749 | 22 | 385,829,149 | 18 | 14,308,735 |
| Deductions Directly Attributed to Subsidiary Capital | 256 | 14,061,609,185 | 13 | 511,645,537 | 7 | 7,299,400 |
| Non-Interest Directly Attributed to Subsidiary Capital | 167 | 2,357,135,176 | 12 | 4,802,444,423 | d/ | d/ |
| Deductions Indirectly Attributed to Subsidiary Capital | 709 | 25,628,832,022 | 33 | 768,856,823 | 16 | 140,167,418 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 516 | 8,120,917,143 | 25 | 279,012,290 | 18 | 34,650,573 |
| NYS, Other State and Local Taxes Deduction | 52,251 | 16,319,971,409 | 2,524 | 1,695,465,770 | 2,825 | 196,704,140 |
| ACRS/MACRS Deduction | 12,258 | 77,331,017,244 | 553 | 6,553,241,851 | 432 | 914,456,320 |
| Other Additions | 1,774 | 24,620,604,000 | 76 | 8,898,143,159 | 39 | 639,410,946 |
| Income from Subsidiary Capital | 1,025 | 200,024,202,384 | 43 | 11,063,536,588 | 26 | 417,185,838 |
| 50% of Dividends | 3,578 | 5,412,710,571 | 150 | 24,222,011 | 127 | 88,797,712 |
| Foreign Dividends | 508 | 11,092,270,784 | 20 | 109,779,606 | 14 | 69,901,812 |
| NY Net Operating Loss Deduction | 14,426 | 177,678,308,755 | 692 | 3,713,105,250 | 721 | 861,026,294 |
| Allowable NY Depreciation | 12,937 | 92,247,890,987 | 555 | 8,167,630,326 | 446 | 1,139,569,919 |
| Other Subtractions | 3,992 | 33,636,145,033 | 194 | 2,414,976,815 | 116 | 303,617,334 |
| Entire Net Income | 68,554 | 62,550,997,111 | 3,255 | 32,397,611,459 | 3,601 | 1,526,040,097 |
| Investment Income Before Allocation | 1,786 | (11,995,741,208) | 67 | 165,957,001 | 64 | 24,482,542 |
| Business Income Before Allocation | 64,495 | 74,546,738,302 | 3,098 | 32,231,654,458 | 3,438 | 1,501,557,555 |
| Allocated Investment Income | 1,302 | (1,623,663,935) | 46 | 2,723,557 | 50 | 2,028,474 |
| Allocated Business Income | 64,260 | (1,051,777,789) | 3,094 | 1,391,272,699 | 3,433 | 135,573,773 |
| Optional Depreciation Adjustment | 23 | 1,269,894 | 0 | 0 | 0 | 0 |
| Entire Net Income Base | 68,554 | (2,676,711,607) | 3,255 | 1,393,996,256 | 3,601 | 137,602,247 |
| Tax on ENI Base | 42,981 | 1,515,128,716 | 2,172 | 142,511,040 | 2,543 | 26,964,245 |
| Largest of 4 Bases (Tax Before Credit) | 68,552 | 1,645,895,954 | 3,255 | 146,781,750 | 3,601 | 30,423,960 |
| Subsidiary Capital Base | 932 | 16,608,182,359 | 45 | 483,239,373 | 28 | 71,325,125 |
| Tax on Allocated Subsidiary Capital | 899 | 15,568,277 | 43 | 444,635 | 25 | 64,190 |
| Tax Credits: Total | 1,784 | 173,894,756 | 89 | 19,217,697 | 86 | 1,491,651 |
| Tax Due | 68,554 | 1,487,757,572 | 3,255 | 128,012,601 | 3,601 | 29,000,282 |
| Fixed Dollar Minimum Tax on Subsidiaries | 2,212 | 5,801,827 | 152 | 332,489 | 38 | 58,075 |
| Total Tax Liability | 68,554 | 1,493,559,399 | 3,255 | 128,345,090 | 3,601 | 29,058,357 |

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

d/ Tax Law provisions prohibit disclosure of data.

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

| Item | Fiscal Year Beginning | | | | | |
|--|-----------------------|------------------|--------|-----------------|--------|-----------------|
| | April | | May | | June | |
| | Number | Amount | Number | Amount | Number | Amount |
| Federal Taxable Income Before NOL | 6,761 | \$18,922,305,869 | 3,862 | \$1,382,021,986 | 3,940 | \$8,964,054,823 |
| Interest on Federal, State Obligations | 149 | 139,765,312 | 67 | 28,731,142 | 53 | 82,862,656 |
| Interest Paid to Stockholders | 91 | 571,929,228 | 20 | 84,711,930 | 18 | 39,185,196 |
| Deductions Directly Attributed to Subsidiary Capital | 21 | 235,802,022 | 3 | 2,790,963 | 8 | 573,973,087 |
| Non-Interest Directly Attributed to Subsidiary Capital | 11 | 13,452,071 | 4 | 2,157,239 | 6 | 8,012,930 |
| Deductions Indirectly Attributed to Subsidiary Capital | 61 | 261,319,338 | 7 | 175,680,927 | 23 | 864,604,594 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 55 | 496,076,370 | d/ | d/ | 12 | 224,961,463 |
| NYS, Other State and Local Taxes Deduction | 5,566 | 1,241,870,759 | 3,086 | 103,525,233 | 3,198 | 489,545,209 |
| ACRS/MACRS Deduction | 1,270 | 16,036,638,947 | 497 | 511,826,183 | 484 | 1,505,341,722 |
| Other Additions | 193 | 9,767,128,023 | 43 | 160,537,988 | 72 | 3,351,457,894 |
| Income from Subsidiary Capital | 106 | 4,499,899,606 | 22 | 471,370,341 | 32 | 3,695,937,834 |
| 50% of Dividends | 328 | 459,791,367 | 133 | 11,547,390 | 157 | 12,389,693 |
| Foreign Dividends | 61 | 312,317,432 | 13 | 25,458,426 | 17 | 422,718,726 |
| NY Net Operating Loss Deduction | 1,585 | 6,576,266,475 | 878 | 1,170,531,515 | 827 | 1,841,353,753 |
| Allowable NY Depreciation | 1,339 | 18,765,576,346 | 511 | 591,661,458 | 507 | 1,901,270,185 |
| Other Subtractions | 264 | 1,013,584,571 | 107 | 68,805,574 | 137 | 189,175,930 |
| Entire Net Income | 6,913 | 16,058,852,124 | 3,949 | 113,827,436 | 4,007 | 8,041,153,339 |
| Investment Income Before Allocation | 177 | 1,347,444,829 | 84 | 78,591,262 | 83 | 105,127,950 |
| Business Income Before Allocation | 6,508 | 14,711,407,294 | 3,735 | 35,236,174 | 3,814 | 7,936,025,389 |
| Allocated Investment Income | 128 | 7,075,599 | 67 | 6,081,425 | 68 | 7,236,739 |
| Allocated Business Income | 6,491 | 495,361,432 | 3,729 | 70,137,847 | 3,809 | 216,810,274 |
| Optional Depreciation Adjustment | d/ | d/ | 0 | 0 | d/ | d/ |
| Entire Net Income Base | 6,913 | 502,428,506 | 3,949 | 76,219,272 | 4,007 | 224,053,107 |
| Tax on ENI Base | 4,668 | 130,428,323 | 2,734 | 19,739,208 | 2,789 | 35,325,085 |
| Largest of 4 Bases (Tax Before Credit) | 6,913 | 138,093,940 | 3,949 | 21,911,901 | 4,007 | 38,068,825 |
| Subsidiary Capital Base | 109 | 1,453,379,610 | 18 | 112,517,983 | 36 | 249,387,925 |
| Tax on Allocated Subsidiary Capital | 105 | 1,308,042 | 16 | 101,267 | 35 | 224,451 |
| Tax Credits: Total | 230 | 4,063,894 | 97 | 2,840,856 | 88 | 3,230,818 |
| Tax Due | 6,913 | 135,351,126 | 3,949 | 19,177,738 | 4,007 | 35,068,239 |
| Fixed Dollar Minimum Tax on Subsidiaries | 228 | 488,000 | 62 | 93,514 | 56 | 146,222 |
| Total Tax Liability | 6,913 | 135,839,126 | 3,949 | 19,271,252 | 4,007 | 35,214,461 |

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

d/ Tax Law provisions prohibit disclosure of data.

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

| Item | Fiscal Year Beginning | | | | | |
|--|-----------------------|------------------|--------|-----------------|-----------|-----------------|
| | July | | August | | September | |
| | Number | Amount | Number | Amount | Number | Amount |
| Federal Taxable Income Before NOL | 7,671 | \$29,909,413,354 | 3,431 | \$7,514,658,883 | 3,599 | \$5,494,528,106 |
| Interest on Federal, State Obligations | 172 | 180,893,549 | 50 | 100,002,725 | 53 | 12,480,202 |
| Interest Paid to Stockholders | 53 | 121,664,618 | 9 | 3,456,589 | 16 | 75,919,192 |
| Deductions Directly Attributed to Subsidiary Capital | 30 | 245,956,072 | 3 | 73,521,228 | 4 | 16,360,756 |
| Non-Interest Directly Attributed to Subsidiary Capital | 12 | 21,679,505 | d/ | d/ | d/ | d/ |
| Deductions Indirectly Attributed to Subsidiary Capital | 54 | 557,413,184 | 16 | 72,683,971 | 14 | 192,375,413 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 42 | 283,956,540 | 11 | 107,652,570 | 7 | 13,288,606 |
| NYS, Other State and Local Taxes Deduction | 6,343 | 890,068,036 | 2,721 | 362,316,142 | 2,903 | 239,321,926 |
| ACRS/MACRS Deduction | 1,332 | 4,387,755,417 | 423 | 3,761,040,019 | 398 | 1,852,762,951 |
| Other Additions | 145 | 1,050,855,349 | 37 | 370,931,057 | 50 | 441,834,972 |
| Income from Subsidiary Capital | 81 | 3,396,003,523 | 23 | 1,666,838,065 | 19 | 1,328,879,985 |
| 50% of Dividends | 389 | 170,003,015 | 117 | 10,795,270 | 133 | 13,045,760 |
| Foreign Dividends | 45 | 460,696,341 | 14 | 199,235,116 | 15 | 96,806,125 |
| NY Net Operating Loss Deduction | 1,741 | 3,564,572,567 | 721 | 1,067,445,380 | 807 | 1,377,314,044 |
| Allowable NY Depreciation | 1,374 | 4,794,897,523 | 434 | 3,991,074,705 | 423 | 2,020,169,497 |
| Other Subtractions | 403 | 9,470,730,369 | 100 | 218,797,596 | 131 | 1,122,001,083 |
| Entire Net Income | 7,846 | 15,792,752,242 | 3,494 | 5,223,201,842 | 3,676 | 2,430,514,128 |
| Investment Income Before Allocation | 207 | 1,136,097,611 | 65 | 533,128,015 | 85 | 79,304,208 |
| Business Income Before Allocation | 7,381 | 14,656,654,630 | 3,336 | 4,690,073,827 | 3,497 | 2,351,209,920 |
| Allocated Investment Income | 153 | 27,927,243 | 52 | 5,849,201 | 66 | 2,907,309 |
| Allocated Business Income | 7,366 | 549,913,281 | 3,331 | 251,339,234 | 3,493 | 154,980,843 |
| Optional Depreciation Adjustment | d/ | d/ | 0 | 0 | 0 | 0 |
| Entire Net Income Base | 7,846 | 580,075,214 | 3,494 | 257,188,435 | 3,676 | 157,888,152 |
| Tax on ENI Base | 5,270 | 97,280,209 | 2,410 | 29,752,474 | 2,593 | 24,277,292 |
| Largest of 4 Bases (Tax Before Credit) | 7,846 | 103,661,445 | 3,494 | 31,711,382 | 3,676 | 25,789,781 |
| Subsidiary Capital Base | 102 | 1,511,032,342 | 19 | 47,199,452 | 28 | 185,918,739 |
| Tax on Allocated Subsidiary Capital | 96 | 1,366,026 | 19 | 42,478 | 28 | 167,328 |
| Tax Credits: Total | 305 | 14,976,181 | 81 | 759,670 | 97 | 1,561,883 |
| Tax Due | 7,846 | 90,061,940 | 3,494 | 30,997,884 | 3,676 | 24,398,901 |
| Fixed Dollar Minimum Tax on Subsidiaries | 257 | 461,138 | 78 | 144,019 | 55 | 67,483 |
| Total Tax Liability | 7,846 | 90,523,078 | 3,494 | 31,141,903 | 3,676 | 24,466,384 |

*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 | 7,137 | \$26,316,694,722 | 3,840 | \$9,249,692,159 | 2,981 | \$11,998,865,538 |
| Interest on Federal, State Obligations | 168 | 83,713,876 | 74 | 130,655,530 | 54 | 399,569,609 |
| Interest Paid to Stockholders | 64 | 162,463,946 | 20 | 3,254,238 | 8 | 65,910,905 |
| Deductions Directly Attributed to Subsidiary Capital | 23 | 194,492,483 | 3 | 50,176,428 | 9 | 460,471,260 |
| Non-Interest Directly Attributed to Subsidiary Capital | 10 | 158,447,306 | d/ | d/ | 5 | 4,281,134 |
| Deductions Indirectly Attributed to Subsidiary Capital | 74 | 1,538,789,074 | 11 | 570,595,118 | 11 | 1,497,243,542 |
| Non-Interest Indirectly Attributed to Subsidiary Capital | 48 | 191,261,261 | 9 | 409,618,630 | 9 | 21,334,768 |
| NYS, Other State and Local Taxes Deduction | 5,942 | 1,091,868,362 | 3,120 | 257,616,181 | 2,419 | 372,358,521 |
| ACRS/MACRS Deduction | 1,244 | 3,264,179,617 | 497 | 1,602,375,427 | 306 | 190,622,675 |
| Other Additions | 151 | 1,731,545,601 | 39 | 83,394,306 | 39 | 7,156,667,888 |
| Income from Subsidiary Capital | 108 | 6,236,694,286 | 21 | 906,169,631 | 26 | 10,273,125,879 |
| 50% of Dividends | 340 | 100,927,848 | 158 | 23,630,908 | 105 | 240,270,383 |
| Foreign Dividends | 58 | 316,594,625 | 21 | 670,022,326 | 15 | 1,425,316,286 |
| NY Net Operating Loss Deduction | 1,641 | 3,112,251,516 | 835 | 3,283,489,362 | 665 | 1,893,117,344 |
| Allowable NY Depreciation | 1,331 | 3,765,022,452 | 507 | 1,703,874,448 | 324 | 247,999,450 |
| Other Subtractions | 361 | 1,163,263,129 | 156 | 2,259,096,946 | 120 | 53,120,479 |
| Entire Net Income | 7,286 | 20,038,690,685 | 3,945 | 3,525,466,653 | 3,056 | 8,034,376,013 |
| Investment Income Before Allocation | 180 | 328,876,330 | 91 | (188,427,677) | 54 | 4,283,011,775 |
| Business Income Before Allocation | 6,877 | 19,709,814,355 | 3,737 | 3,713,894,330 | 2,868 | 3,751,364,238 |
| Allocated Investment Income | 135 | 18,570,428 | 71 | 3,961,582 | 39 | 46,994,269 |
| Allocated Business Income | 6,861 | 1,522,807,166 | 3,733 | (115,600,788) | 2,865 | 1,034,139,879 |
| Optional Depreciation Adjustment | 3 | 21,081 | 0 | 0 | 0 | 0 |
| Entire Net Income Base | 7,286 | 1,541,356,516 | 3,945 | (111,639,208) | 3,056 | 1,081,134,148 |
| Tax on ENI Base | 4,962 | 151,236,933 | 2,720 | 28,139,928 | 2,091 | 104,083,252 |
| Largest of 4 Bases (Tax Before Credit) | 7,286 | 157,089,960 | 3,944 | 33,390,816 | 3,056 | 107,765,918 |
| Subsidiary Capital Base | 105 | 1,705,029,083 | 20 | 316,732,783 | 25 | 212,496,964 |
| Tax on Allocated Subsidiary Capital | 100 | 1,536,895 | 20 | 285,059 | 25 | 191,247 |
| Tax Credits: Total | 265 | 35,758,258 | 121 | 1,091,589 | 59 | 1,236,197 |
| Tax Due | 7,286 | 122,879,027 | 3,945 | 32,589,765 | 3,056 | 106,723,722 |
| Fixed Dollar Minimum Tax on Subsidiaries | 176 | 464,999 | 82 | 130,423 | 38 | 203,466 |
| Total Tax Liability | 7,286 | 123,344,026 | 3,945 | 32,720,188 | 3,056 | 106,927,188 |

*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 2006

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: 2005 and 2006

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.

2006

There were no significant Tax Law changes in Article 9 in 2006.

Statistical Summary: Comparison of 2005 Versus 2006

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 3,635 in 2006, representing a total tax liability of \$640.9 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 2005 and 2006. The number of taxpayers declined by 215 from 2005 to 2006, while total tax liability grew by approximately \$49 million over this period.

Table 21: Article 9 Number of Taxpayers and Tax Liability – 2005 and 2006

| Article 9 | Tax Year 2005 | Tax Year 2006 |
|----------------------------|------------------|------------------|
| Total Number of Taxpayers* | 3,850 | 3,635 |
| Total Tax Liability | \$592,371,078 | \$640,875,013 |

*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 2005 and 2006. The number of taxpayers declined overall from year to year. The largest declines were in Sections 183 and 184, while other sections grew or declined by lesser amounts. Six years after its repeal, the number taxpayers under Section 186 remains relatively steady. These remaining taxpayers will be taxable until their existing contracts expire. 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 – 2005 and 2006

| Article 9 Tax Law Sections | Total Number of Taxpayers 2005* | Total Number of Taxpayers 2006* |
|----------------------------|---------------------------------|---------------------------------|
| Section 183 | 1,522 | 1,415 |
| Section 184 | 1,250 | 1,130 |
| Section 185 | 46 | 48 |
| Section 186 | 19 | 22 |
| Section 186-a | 60 | 36 |
| Section 186-e | 953 | 984 |
| Total | 3,850 | 3,635 |

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

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

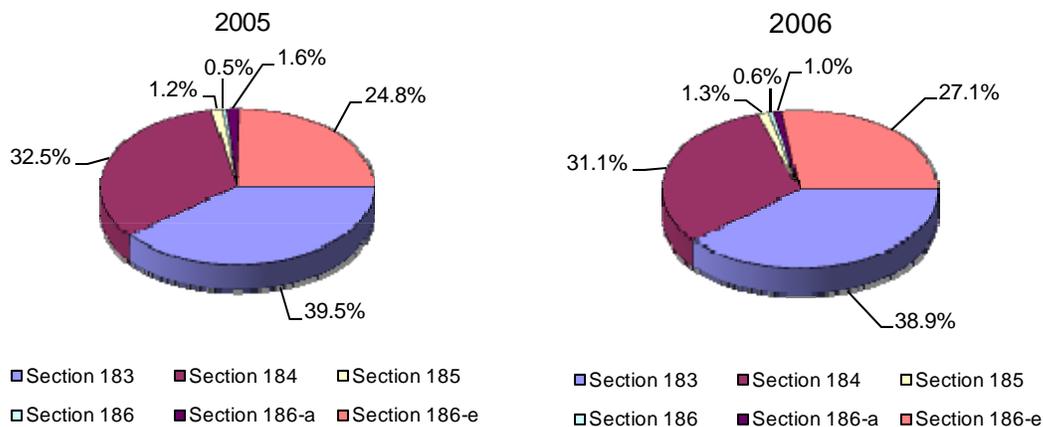
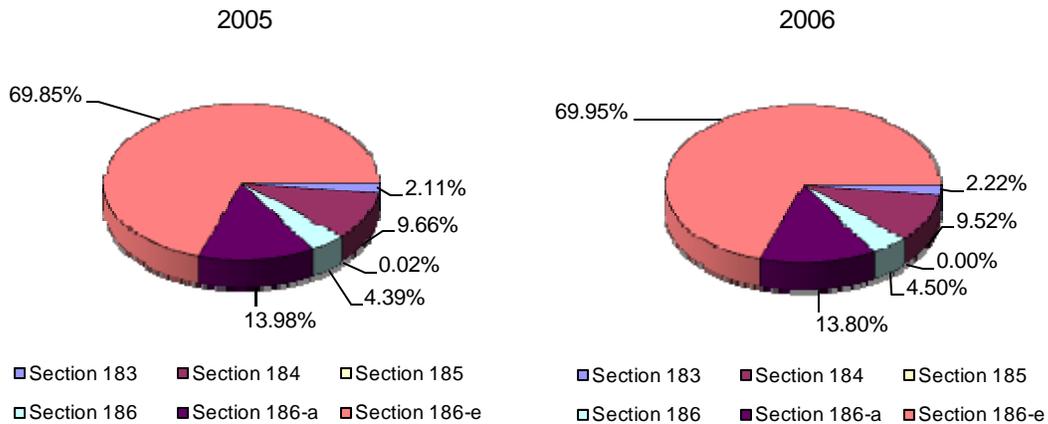


Table 23 and Figure 7 compare total tax liability and share of liability for 2005 and 2006. Tax liability grew all sections except Section 185, although it did not change by a large amount for any section. The largest change was for Section 186-e, which was primarily responsible for the growth in total Article 9 liability. The relative share of tax liability represented by each section remained similar in both years.

Table 23: Total Article 9 Tax Liability by Section – 2005 and 2006

| Article 9 Tax Law Sections | Total Tax Liability 2005 | Total Tax Liability 2006 |
|----------------------------|--------------------------|--------------------------|
| Section 183 | \$12,506,936 | \$14,247,351 |
| Section 184 | 57,202,225 | 61,016,854 |
| Section 185 | 91,104 | 31,379 |
| Section 186 | 26,032,577 | 28,844,629 |
| Section 186-a | 82,790,202 | 88,462,405 |
| Section 186-e | 413,748,034 | 448,272,395 |
| Total | \$592,371,078 | \$640,875,013 |

Figure 7: Share of Article 9 Tax Liability by Section



Article 32: Franchise Tax on Banking Corporations

Tax Structure: Tax Law as of 2006

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 | 0.0001 |

* The net worth ratio equals the taxpayer's net worth on the last day of the tax year divided by total assets on the last day of the tax year.

Taxpayers may take credits against the highest tax liability, with the exception of the \$250 minimum tax, to determine their after-credit liability. These credits include, for example, the mortgage servicing credit and the special additional mortgage recording tax credit.

Banks are also allowed to form as S corporations under Article 32. They are subject only to the fixed dollar minimum tax. In 2006, there were only 9 bank S corporations, and their total tax liability was \$2,000. They are not included in these tables or in any other place in the report.

Significant Tax Law *2005*

Changes: 2005 and 2006

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

2006

- For taxable years beginning on or after January 1, 2006, and before January 1, 2007, certain taxpayers will use a 17 percent weighted payroll factor, a 50 percent weighted receipts factor, and a 33 percent weighted deposits factor. This provision is limited to taxpayers that are 65 percent or more owned subsidiaries of banks and bank holding companies subject to tax under Article 32 by reason of Tax Law section 1452(a)(9) and that substantially provide management, administrative, and/or distribution services to an investment company.

Statistical Summary: Comparison of 2005 Versus 2006

This section summarizes tax liability data for tax years 2005 and 2006. 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 2005 and 2006.

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 2005 and 2006, the total number of banks increased from 729 to 763. The clearinghouse/commercial bank category was the largest group of Article 32 taxpayers during this period. The number of clearinghouse/commercial banks increased from 472 in 2005 to 514 in 2006. The number of banks classified as foreign banks decreased from 171 in 2005 to 170 in 2006. The number of savings institutions also decreased, from 86 in 2005 to 79 in 2006.

Total Tax Liability

Total tax liability for Article 32 increased by approximately \$107 million, from \$579.4 million in 2005 to \$686.2 million. Only clearinghouse/commercial banks saw an increase in liability over this period. The relative share of total tax liability represented by each category was similar from 2005 to 2006.

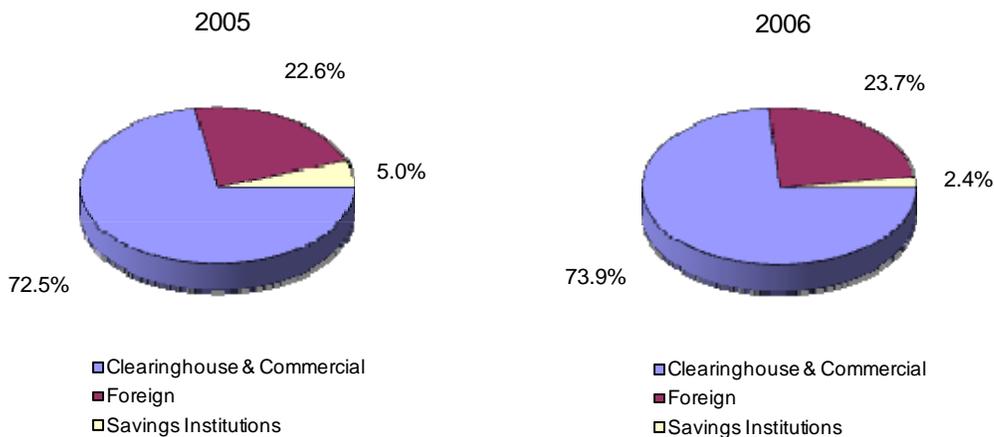
Table 24: Number and Total Tax Liability of Article 32 Taxpayers - 2005 and 2006

| Tax Year | Type of Bank | Number of Taxpayers | Total Tax Liability | Share of Bank Tax (%) |
|----------|----------------------------|---------------------|----------------------|-----------------------|
| 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% |
| 2006 | Clearinghouse & Commercial | 514 | \$507,431,827 | 74.0% |
| | Foreign | 170 | 162,317,204 | 23.7% |
| | Savings Institutions | 79 | 16,457,048 | 2.4% |
| | Total | 763 | \$686,206,079 | 100.0% |

Shares of Total Tax

Figure 8 shows the distribution of bank tax liability by type of bank in 2005 and 2006. 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 2005 and 2006. 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 – 2005 and 2006



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

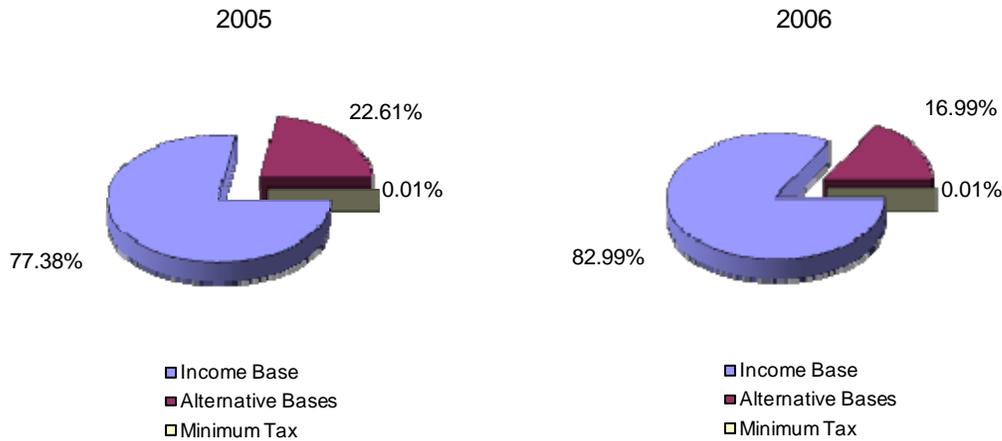
Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 2005 and 2006. A majority of taxpayers paid on a base other than income in these years, although more taxpayers paid on the income base than any other base. The income base was the most common 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 the income base remained rose. Taxpayers on the income base represented more than three-quarters of total liability in 2005 and more than eighty percent of total liability in 2006. 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 \$100 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 - 2005 and 2006

| Tax Year | Type of Bank | Income Base | | Alternative Bases | | Minimum Tax | |
|----------|----------------------------|---------------------|---------------|---------------------|---------------|---------------------|-----------|
| | | Number of Taxpayers | Liability | Number of Taxpayers | Liability | Number of Taxpayers | Liability |
| 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 |
| 2006 | Clearinghouse & Commercial | 245 | \$443,213,607 | 118 | \$64,135,549 | 151 | \$82,671 |
| | Foreign | 68 | 115,504,022 | 69 | 46,804,932 | 33 | 8,250 |
| | Savings Institutions | 38 | 10,777,501 | 27 | 5,675,297 | 14 | 4,250 |
| | Total | 351 | \$569,495,130 | 214 | \$116,615,778 | 198 | \$95,171 |

Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 2005 and 2006



Allocated Entire Net Income

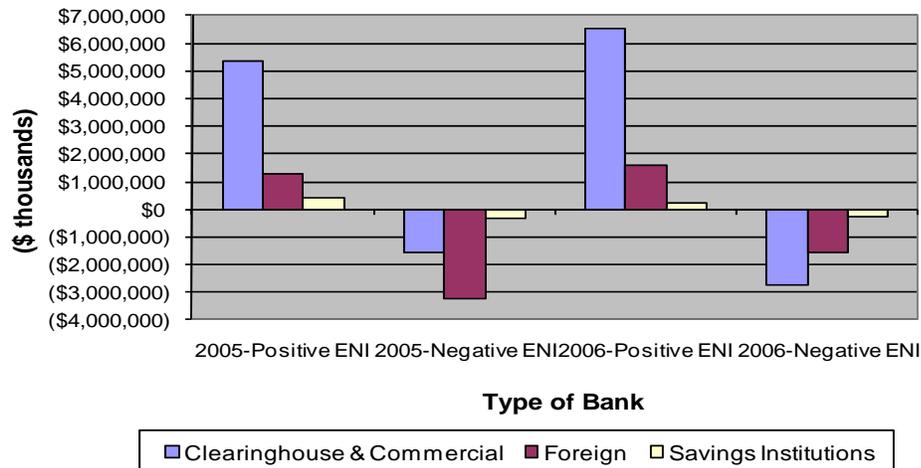
Table 26 provides data regarding the number of taxpayers with positive and negative allocated entire net income and the amount of total positive and negative allocated entire net income. These statistics indicate the number and types of banks that reported income or losses and the amount of the income and losses during the 2005 and 2006 tax years. The number of banks reporting positive allocated entire net income increased from 548 to 570. The number of banks reporting negative allocated entire net income increased from 181 to 195.

Table 26: Allocated Entire Net Income Under Article 32 - 2005 and 2006

| 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) |
| 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) |
| 2006 | Clearinghouse & Commercial | 403 | \$6,519,982 | \$16,179 | 112 | (\$2,753,213) | (\$24,582) |
| | Foreign | 110 | 1,598,562 | 14,532 | 60 | (1,529,152) | (25,486) |
| | Savings Institutions | 57 | 227,754 | 3,996 | 23 | (248,988) | (10,826) |
| | Total | 570 | \$8,346,298 | \$14,643 | 195 | (\$4,531,352) | (\$23,238) |

Figure 10 shows the amount of positive and negative allocated entire net income reported for 2005 to 2006 for all three categories of banks. There was a significant decrease in the amount of negative income reported by foreign banks and a significant increase in the amount of negative income reported by clearinghouse/commercial banks.

Figure 10: Allocated Entire Net Income by Bank Type – 2005 and 2006



Tax Credits Used

Table 27 provides statistics on the total number of banks that used tax credits in 2005 and 2006 and the value of the credits used during this time period. Banks used \$55.4 million in tax credits in 2005 and \$33.9 million in 2006, although the overall number of credit users decreased from 195 to 172.

The table displays individual data for the following credits for 2005 and 2006:

- 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 Brownfield Redevelopment Credit in 2005 or 2006. 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 2005 and 2006, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. The number of credit users and the total value of the credit decreased over this period. The Mortgage Servicing Credit was also used by a large number of taxpayers in these years. The number of credit users decreased from 2005 to 2006, although the total value of the credit increased.

The number of credit users and the total value of the Investment Tax Credit for Financial Services decreased from 2005 to 2006.

The value of the EZ/ZEA Tax Credits² declined significantly from 2005 to 2006, as did the number of taxpayers using these credits. The number of credit users of the QEZE Tax Credits² was virtually the same, but the value of the credits decreased over this period.

The category of Other Credits did not represent a large number of credit users or credit used in 2005, although it was higher in 2006.

Table 27: Credits Used by Article 32 Taxpayers in 2005 and 2006

| Credit | Number of Credit Users | | Amount of Credit Used | |
|--|------------------------|------------|-----------------------|---------------------|
| | 2005 | 2006 | 2005 | 2006 |
| Mortgage Recording Tax Credit | 91 | 86 | \$19,914,583 | \$14,332,384 |
| Mortgage Servicing Credit | 28 | 25 | 7,138,107 | 8,658,361 |
| Investment Tax Credit for Financial Services | 12 | 8 | 3,919,251 | 1,592,677 |
| EZ/ZEA Tax Credits | 35 | 22 | 14,857,251 | 1,253,096 |
| QEZE Tax Credits | 24 | 22 | 9,208,268 | 6,444,694 |
| Other Credits | 5 | 9 | 381,737 | 1,588,909 |
| Total | 195 | 172 | \$55,419,197 | \$33,870,121 |

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 2006 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 | 698 | \$42,422,227,091 |
| Dividends & Interest Effectively Connected | 58 | 688,997,405 |
| Income Effectively Connected | 7 | 194,131,561 |
| Dividends & Interest Not Included | 159 | 4,915,055,947 |
| Income Taxes Paid | 147 | 304,738,187 |
| NYS Franchise Taxes | 558 | 964,510,137 |
| NYS Gains (loss) | d/ | d/ |
| Federal Depreciation | 311 | 11,220,573,116 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| Additional Mortgage Recording Tax Deducted | 96 | 21,513,057 |
| Other Federal Deduction - Article 9-B/9-C | 4 | 513,277,860 |
| Bad Debt Deduction - IRC 166/585(c) | 136 | 5,909,872,767 |
| 20% Excess Bad Debt Deduction | 3 | 2,273,660 |
| Other Additions to Federal Taxable Income | 58 | 2,030,579,383 |
| Interest and Other Expenses Not Deducted | 167 | 553,304,559 |
| Allowable New York Depreciation | 327 | 13,217,540,660 |
| Federal Gains (loss) | 3 | (1,244,274) |
| Other Federal Gain (loss) | 4 | 1,425,250 |
| Federal Income or Gain from Installment Method | d/ | d/ |
| IRC Section 78 Dividends Included | 7 | 69,786,353 |
| Amount Deducted as a Result of Safe Harbor Lease | 0 | 0 |
| Amount Deducted Except for a Safe Harbor Lease | 0 | 0 |
| Wages Not Deducted Due to Jobs Credit | 18 | 8,241,331 |
| Money Received from FDIC/FSLIC/RTC | 0 | 0 |
| Interest Income from Subsidiary Capital | 24 | 1,791,062,474 |
| Dividend Income from Subsidiary Capital | 83 | 7,350,583,204 |
| Net Gain from Subsidiary Capital | 0 | 0 |
| Interest Income on Obligations of New York State | 275 | 1,151,147,393 |
| Adjusted Eligible Net Income of IBF | 5 | (261,301,761) |
| Recaptured Reserves on Losses - IRC 585(c) | 16 | 767,462,430 |
| Recoveries of Charged Off Loans - IRC 585 | 56 | 411,605,629 |
| Bad Debt Deduction - 1453(h) | 48 | 1,483,925,895 |
| Bad Debt Deduction - 1453(i) | 65 | 4,534,557,096 |
| NYS Net Operating Loss Deduction | 80 | 10,550,167,268 |
| Other Subtractions | 76 | 1,086,108,418 |
| Entire Net Income | 681 | 26,470,042,149 |
| NY Depreciation - CT-399 | d/ | d/ |
| NY Optional Depreciation Gain/Loss | 3 | 1,765,618 |
| Allocated Taxable Entire Net Income | 765 | 3,814,945,705 |
| Largest of 4 Bases (Tax Before Credit) | 765 | 719,666,943 |
| Tax Credits: Total | 111 | 33,870,121 |
| Tax Due | 765 | 685,796,824 |
| Fixed Dollar Minimum Tax on Subsidiaries | 208 | 409,250 |
| Total Tax Liability | 763 | 686,206,079 |

*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 | 351 | \$46,465,735,256 |
| Dividends & Interest Effectively Connected | 30 | 121,263,450 |
| Income Effectively Connected | 4 | 117,228,528 |
| Dividends & Interest Not Included | 94 | 3,689,406,479 |
| Income Taxes Paid | 73 | 427,820,313 |
| NYS Franchise Taxes | 307 | 768,309,020 |
| NYS Gains (loss) | d/ | d/ |
| Federal Depreciation | 176 | 6,450,270,251 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| Additional Mortgage Recording Tax Deducted | 47 | 6,735,085 |
| Other Federal Deduction - Article 9-B/9-C | 3 | 344,660,118 |
| Bad Debt Deduction - IRC 166/585(c) | 65 | 4,435,258,586 |
| 20% Excess Bad Debt Deduction | d/ | d/ |
| Other Additions to Federal Taxable Income | 34 | 1,686,055,264 |
| Interest and Other Expenses Not Deducted | 96 | 382,488,215 |
| Allowable New York Depreciation | 184 | 7,651,962,439 |
| Federal Gains (loss) | d/ | d/ |
| Other Federal Gain (loss) | d/ | d/ |
| Federal Income or Gain from Installment Method | 0 | 0 |
| IRC Section 78 Dividends Included | 3 | 20,842,982 |
| 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 | 8 | 3,982,389 |
| Money Received from FDIC/FSLIC/RTC | 0 | 0 |
| Interest Income from Subsidiary Capital | 10 | 1,326,397,452 |
| Dividend Income from Subsidiary Capital | 39 | 4,962,685,879 |
| Net Gain from Subsidiary Capital | 0 | 0 |
| Interest Income on Obligations of New York State | 148 | 517,969,970 |
| Adjusted Eligible Net Income of IBF | d/ | d/ |
| Recaptured Reserves on Losses - IRC 585(c) | 9 | 35,943,972 |
| Recoveries of Charged Off Loans - IRC 585 | 25 | 214,391,382 |
| Bad Debt Deduction - 1453(h) | 25 | 1,174,538,562 |
| Bad Debt Deduction - 1453(i) | 31 | 3,958,963,332 |
| NYS Net Operating Loss Deduction | 21 | 4,675,443,099 |
| Other Subtractions | 39 | 728,972,052 |
| Entire Net Income | 351 | 38,781,873,563 |
| NY Depreciation - CT-399 | d/ | d/ |
| NY Optional Depreciation Gain/Loss | d/ | d/ |
| Allocated Taxable Entire Net Income | 351 | 7,845,444,572 |
| Largest of 4 Bases (Tax Before Credit) | 351 | 588,408,347 |
| Tax Credits: Total | 53 | 19,141,847 |
| Tax Due | 351 | 569,266,501 |
| Fixed Dollar Minimum Tax on Subsidiaries | 120 | 228,625 |
| Total Tax Liability | 351 | 569,495,130 |

*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 | 212 | (\$4,388,596,940) |
| Dividends & Interest Effectively Connected | 18 | 561,075,622 |
| Income Effectively Connected | d/ | d/ |
| Dividends & Interest Not Included | 42 | 1,022,799,680 |
| Income Taxes Paid | 49 | 20,252,273 |
| NYS Franchise Taxes | 175 | 194,032,424 |
| NYS Gains (loss) | d/ | d/ |
| Federal Depreciation | 92 | 4,358,265,869 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| Additional Mortgage Recording Tax Deducted | 24 | 6,688,652 |
| Other Federal Deduction - Article 9-B/9-C | d/ | d/ |
| Bad Debt Deduction - IRC 166/585(c) | 59 | 1,463,789,916 |
| 20% Excess Bad Debt Deduction | d/ | d/ |
| Other Additions to Federal Taxable Income | 14 | 11,376,268 |
| Interest and Other Expenses Not Deducted | 44 | 144,089,503 |
| Allowable New York Depreciation | 98 | 5,057,010,160 |
| Federal Gains (loss) | d/ | d/ |
| Other Federal Gain (loss) | d/ | d/ |
| Federal Income or Gain from Installment Method | d/ | d/ |
| IRC Section 78 Dividends Included | d/ | d/ |
| Amount Deducted as a Result of Safe Harbor Lease | 0 | 0 |
| Amount Deducted Except for a Safe Harbor Lease | 0 | 0 |
| Wages Not Deducted Due to Jobs Credit | 7 | 2,636,523 |
| Money Received from FDIC/FSLIC/RTC | 0 | 0 |
| Interest Income from Subsidiary Capital | 13 | 409,704,341 |
| Dividend Income from Subsidiary Capital | 36 | 2,133,913,245 |
| Net Gain from Subsidiary Capital | 0 | 0 |
| Interest Income on Obligations of New York State | 97 | 604,163,881 |
| Adjusted Eligible Net Income of IBF | 3 | (338,050,712) |
| Recaptured Reserves on Losses - IRC 585(c) | 4 | 729,161,026 |
| Recoveries of Charged Off Loans - IRC 585 | 30 | 197,169,142 |
| Bad Debt Deduction - 1453(h) | 12 | 296,913,962 |
| Bad Debt Deduction - 1453(i) | 33 | 575,574,832 |
| NYS Net Operating Loss Deduction | 41 | 5,128,267,213 |
| Other Subtractions | 26 | 350,654,689 |
| Entire Net Income | 198 | (11,819,746,083) |
| NY Depreciation - CT-399 | d/ | d/ |
| NY Optional Depreciation Gain/Loss | d/ | d/ |
| Allocated Taxable Entire Net Income | 216 | (3,973,424,260) |
| Allocated Taxable Alternative Entire Net Income | 203 | (3,096,639,690) |
| Tax on Alternative ENI Base | 67 | 34,236,011 |
| Total Assets - Average Value | 216 | 3,643,900,940,292 |
| Money or Other Property Received from FDIC | 0 | 0 |
| Allocated Taxable Assets | 216 | 1,183,415,058,675 |
| Tax on Allocated Taxable Assets | 216 | 118,334,301 |
| Largest of 4 Bases (Tax Before Credit) | 216 | 127,359,083 |
| Tax Credits: Total | 30 | 10,890,431 |
| Tax Due | 216 | 116,468,652 |
| Fixed Dollar Minimum Tax on Subsidiaries | 62 | 147,125 |
| Total Tax Liability | 214 | 116,615,778 |

*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 | 135 | \$345,088,775 |
| Dividends & Interest Effectively Connected | 10 | 6,658,333 |
| Income Effectively Connected | d/ | d/ |
| Dividends & Interest Not Included | 23 | 202,849,788 |
| Income Taxes Paid | 25 | (143,334,399) |
| NYS Franchise Taxes | 76 | 2,168,693 |
| NYS Gains (loss) | 0 | 0 |
| Federal Depreciation | 43 | 412,036,996 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| Additional Mortgage Recording Tax Deducted | 25 | 8,089,320 |
| Other Federal Deduction - Article 9-B/9-C | 0 | 0 |
| Bad Debt Deduction - IRC 166/585(c) | 12 | 10,824,265 |
| 20% Excess Bad Debt Deduction | 0 | 0 |
| Other Additions to Federal Taxable Income | 10 | 333,147,851 |
| Interest and Other Expenses Not Deducted | 27 | 26,726,841 |
| Allowable New York Depreciation | 45 | 508,568,061 |
| Federal Gains (loss) | 0 | 0 |
| Other Federal Gain (loss) | d/ | d/ |
| Federal Income or Gain from Installment Method | 0 | 0 |
| IRC Section 78 Dividends Included | d/ | d/ |
| Amount Deducted as a Result of Safe Harbor Lease | 0 | 0 |
| Amount Deducted Except for a Safe Harbor Lease | 0 | 0 |
| Wages Not Deducted Due to Jobs Credit | 3 | 1,622,419 |
| Money Received from FDIC/FSLIC/RTC | 0 | 0 |
| Interest Income from Subsidiary Capital | d/ | d/ |
| Dividend Income from Subsidiary Capital | 8 | 253,984,080 |
| Net Gain from Subsidiary Capital | 0 | 0 |
| Interest Income on Obligations of New York State | 30 | 29,013,542 |
| Adjusted Eligible Net Income of IBF | 0 | 0 |
| Recaptured Reserves on Losses - IRC 585(c) | 3 | 2,357,432 |
| Recoveries of Charged Off Loans - IRC 585 | d/ | d/ |
| Bad Debt Deduction - 1453(h) | 11 | 12,473,371 |
| Bad Debt Deduction - 1453(i) | d/ | d/ |
| NYS Net Operating Loss Deduction | 18 | 746,456,956 |
| Other Subtractions | 11 | 6,481,677 |
| Entire Net Income | 132 | (492,085,331) |
| NY Depreciation - CT-399 | 0 | 0 |
| NY Optional Depreciation Gain/Loss | 0 | 0 |
| Allocated Taxable Entire Net Income | 198 | (57,074,607) |
| Largest of 4 Bases (Tax Before Credit) | 198 | 3,899,513 |
| Tax Credits: Total | 28 | 3,837,843 |
| Tax Due | 198 | 61,671 |
| Fixed Dollar Minimum Tax on Subsidiaries | 26 | 33,500 |
| Total Tax Liability | 198 | 95,171 |

*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 | 473 | \$42,805,938,581 | 147 | \$720,467,056 | 78 | (\$1,104,178,546) |
| Dividends & Interest Effectively Connected | 42 | 646,308,584 | d/ | d/ | 14 | 17,636,631 |
| Income Effectively Connected | 6 | 83,414,737 | d/ | d/ | 0 | 0 |
| Dividends & Interest Not Included | 133 | 4,657,151,833 | 5 | 39,441,567 | 21 | 218,462,547 |
| Income Taxes Paid | 104 | 235,658,820 | 31 | 14,526,690 | 12 | 54,552,677 |
| NYS Franchise Taxes | 356 | 782,412,626 | 141 | 159,224,325 | 61 | 22,873,186 |
| NYS Gains (loss) | d/ | d/ | 0 | 0 | 0 | 0 |
| Federal Depreciation | 220 | 10,793,300,389 | 42 | 52,009,307 | 49 | 375,263,420 |
| Federal Safe Harbor Lease Deduction | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 | 0 | 0 | 0 | 0 |
| Additional Mortgage Recording Tax Deducted | 69 | 18,964,729 | 0 | 0 | 27 | 2,548,328 |
| Other Federal Deduction - Article 9-B/9-C | 4 | 513,277,860 | 0 | 0 | 0 | 0 |
| Bad Debt Deduction - IRC 166/585(c) | 78 | 4,975,914,549 | 28 | 153,549,162 | 30 | 780,409,056 |
| 20% Excess Bad Debt Deduction | d/ | d/ | d/ | d/ | 0 | 0 |
| Other Additions to Federal Taxable Income | 34 | 1,875,011,138 | 16 | 113,920,616 | 8 | 41,647,629 |
| Interest and Other Expenses Not Deducted | 140 | 537,389,927 | 5 | 8,696,879 | 22 | 7,217,753 |
| Allowable New York Depreciation | 233 | 12,680,968,505 | 44 | 76,194,867 | 50 | 460,377,288 |
| Federal Gains (loss) | d/ | d/ | d/ | d/ | 0 | 0 |
| Other Federal Gain (loss) | d/ | d/ | d/ | d/ | d/ | d/ |
| Federal Income or Gain from Installment Method | 0 | 0 | 0 | 0 | d/ | d/ |
| IRC Section 78 Dividends Included | 7 | 69,786,353 | 0 | 0 | 0 | 0 |
| Amount Deducted as a Result of Safe Harbor Lease | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Deducted Except for a Safe Harbor Lease | 0 | 0 | 0 | 0 | 0 | 0 |
| Wages Not Deducted Due to Jobs Credit | 15 | 7,064,822 | 0 | 0 | 3 | 1,176,509 |
| Money Received from FDIC/FSLIC/RTC | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest Income from Subsidiary Capital | 21 | 1,771,616,134 | d/ | d/ | d/ | d/ |
| Dividend Income from Subsidiary Capital | 67 | 7,032,256,314 | d/ | d/ | 15 | 295,423,150 |
| Net Gain from Subsidiary Capital | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest Income on Obligations of New York State | 196 | 1,038,837,402 | 42 | 80,737,114 | 37 | 31,572,877 |
| Adjusted Eligible Net Income of IBF | 4 | (261,361,066) | d/ | d/ | 0 | 0 |
| Recaptured Reserves on Losses - IRC 585(c) | 12 | 36,048,095 | d/ | d/ | 3 | 729,038,276 |
| Recoveries of Charged Off Loans - IRC 585 | 18 | 124,643,172 | 37 | 286,671,729 | d/ | d/ |
| Bad Debt Deduction - 1453(h) | 21 | 1,227,831,863 | 7 | 20,884,705 | 20 | 235,209,327 |
| Bad Debt Deduction - 1453(i) | 38 | 4,246,215,750 | 21 | 278,129,689 | 6 | 10,211,657 |
| NYS Net Operating Loss Deduction | 54 | 9,737,538,455 | 19 | 755,720,159 | 7 | 56,908,654 |
| Other Subtractions | 53 | 953,837,907 | 15 | 129,161,669 | 8 | 3,108,842 |
| Entire Net Income | 463 | 28,185,355,637 | 141 | (290,661,498) | 77 | (1,424,651,990) |
| NY Depreciation - CT-399 | d/ | d/ | 0 | 0 | d/ | d/ |
| NY Optional Depreciation Gain/Loss | d/ | d/ | d/ | d/ | d/ | d/ |
| Allocated Taxable Entire Net Income | 515 | 3,766,769,108 | 170 | 69,410,537 | 80 | (21,233,940) |
| Largest of 4 Bases (Tax Before Credit) | 515 | 535,516,914 | 170 | 162,313,704 | 80 | 21,836,325 |
| Tax Credits: Total | 81 | 28,463,594 | 0 | 0 | 30 | 5,406,527 |
| Tax Due | 515 | 507,053,322 | 170 | 162,313,704 | 80 | 16,429,798 |
| Fixed Dollar Minimum Tax on Subsidiaries | 175 | 378,500 | 6 | 3,500 | 27 | 27,250 |
| Total Tax Liability | 514 | 507,431,827 | 170 | 162,317,204 | 79 | 16,457,048 |

*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 | 488 | \$10,887,806,741 | 210 | \$31,534,420,350 |
| Dividends & Interest Effectively Connected | 25 | 195,600,521 | 33 | 493,396,884 |
| Income Effectively Connected | d/ | d/ | 5 | 121,158,975 |
| Dividends & Interest Not Included | 63 | 941,784,512 | 96 | 3,973,271,435 |
| Income Taxes Paid | 104 | 235,228,174 | 43 | 69,510,013 |
| NYS Franchise Taxes | 375 | 250,847,506 | 183 | 713,662,631 |
| NYS Gains (loss) | d/ | d/ | d/ | d/ |
| Federal Depreciation | 155 | 3,144,422,983 | 156 | 8,076,150,133 |
| Federal Safe Harbor Lease Deduction | 0 | 0 | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 | 0 | 0 |
| Additional Mortgage Recording Tax Deducted | 25 | 1,895,417 | 71 | 19,617,640 |
| Other Federal Deduction - Article 9-B/9-C | d/ | d/ | 3 | 513,248,231 |
| Bad Debt Deduction - IRC 166/585(c) | 63 | 518,816,506 | 73 | 5,391,056,261 |
| 20% Excess Bad Debt Deduction | d/ | d/ | d/ | d/ |
| Other Additions to Federal Taxable Income | 33 | 1,243,121,461 | 25 | 787,457,922 |
| Interest and Other Expenses Not Deducted | 59 | 116,925,184 | 108 | 436,379,375 |
| Allowable New York Depreciation | 164 | 3,945,126,741 | 163 | 9,272,413,919 |
| Federal Gains (loss) | d/ | d/ | d/ | d/ |
| Other Federal Gain (loss) | d/ | d/ | 3 | (99,987) |
| Federal Income or Gain from Installment Method | d/ | d/ | 0 | 0 |
| IRC Section 78 Dividends Included | d/ | d/ | 6 | 69,786,083 |
| Amount Deducted as a Result of Safe Harbor Lease | 0 | 0 | 0 | 0 |
| Amount Deducted Except for a Safe Harbor Lease | 0 | 0 | 0 | 0 |
| Wages Not Deducted Due to Jobs Credit | 4 | 1,415,249 | 14 | 6,826,082 |
| Money Received from FDIC/FSLIC/RTC | 0 | 0 | 0 | 0 |
| Interest Income from Subsidiary Capital | 8 | 155,046,894 | 16 | 1,636,015,580 |
| Dividend Income from Subsidiary Capital | 13 | 567,999,863 | 70 | 6,782,583,341 |
| Net Gain from Subsidiary Capital | 0 | 0 | 0 | 0 |
| Interest Income on Obligations of New York State | 134 | 440,508,487 | 141 | 710,638,906 |
| Adjusted Eligible Net Income of IBF | d/ | d/ | 3 | (263,897,903) |
| Recaptured Reserves on Losses - IRC 585(c) | 3 | 35,068,952 | 13 | 732,393,478 |
| Recoveries of Charged Off Loans - IRC 585 | 43 | 366,645,564 | 13 | 44,960,065 |
| Bad Debt Deduction - 1453(h) | 18 | 199,339,532 | 30 | 1,284,586,363 |
| Bad Debt Deduction - 1453(i) | 38 | 441,843,644 | 27 | 4,092,713,452 |
| NYS Net Operating Loss Deduction | 51 | 2,069,442,832 | 29 | 8,480,724,436 |
| Other Subtractions | 37 | 354,512,337 | 39 | 731,596,081 |
| Entire Net Income | 473 | 8,794,017,381 | 208 | 17,676,024,768 |
| NY Depreciation - CT-399 | d/ | d/ | d/ | d/ |
| NY Optional Depreciation Gain/Loss | d/ | d/ | d/ | d/ |
| Allocated Taxable Entire Net Income | 554 | 1,185,731,628 | 211 | 2,629,214,077 |
| Largest of 4 Bases (Tax Before Credit) | 554 | 246,090,063 | 211 | 473,576,880 |
| Tax Credits: Total | 31 | 1,208,708 | 80 | 32,661,413 |
| Tax Due | 554 | 244,881,357 | 211 | 440,915,467 |
| Fixed Dollar Minimum Tax on Subsidiaries | 0 | 0 | 208 | 409,250 |
| Total Tax Liability | 552 | 244,881,357 | 211 | 441,324,722 |

*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 2006

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: 2005 and
2006**

2005

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

2006

There were no significant Tax Law changes in Article 33 in 2006.

**Statistical Summary:
Comparison of 2005
Versus 2006**

This section provides tax return data for the 2005 and 2006 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 2005 and 2006, as well as total tax liability. The overall number of taxpayers increased by 61 from 2005 to 2006. All three categories of insurers increased in number.

Total Tax Liability

Total Article 33 tax liability increased by about \$63 million from 2005 to 2006. All three categories of insurers experienced an increase in liability. The relative share of total liability represented by each category of insurer remained relatively the same from 2005 to 2006.

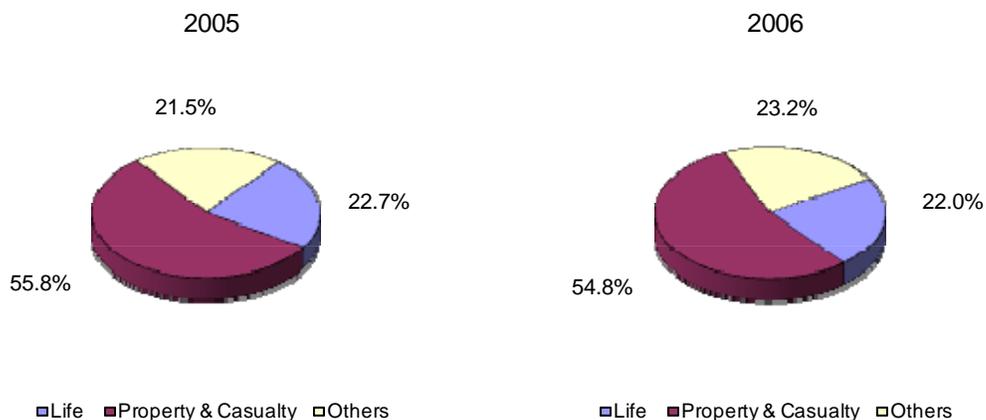
Table 34: Article 33 Total Tax Liability - 2005 and 2006

| Tax Year | Insurance Category | Number of Taxpayers | Total Tax Liability | Share of Total Tax Liability |
|----------|---------------------|---------------------|---------------------|------------------------------|
| 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% |
| 2006 | Life | 217 | \$208,017,791 | 22.0% |
| | Property & Casualty | 922 | 517,401,738 | 54.8% |
| | Others | 91 | 219,335,471 | 23.2% |
| | Total | 1,230 | \$944,755,000 | 100.0% |

Shares of Total Tax

Figure 11 shows the distribution of insurance tax liability by type of insurer in 2005 and 2006. 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 – 2005 and 2006



Tax Liability by Domicile

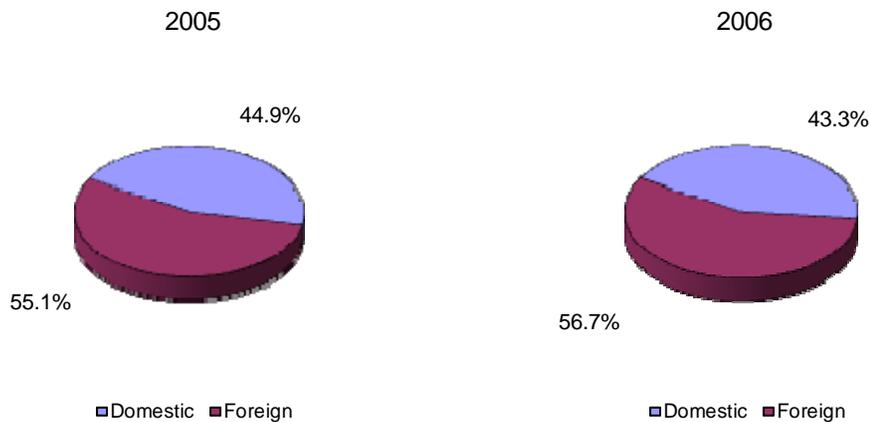
Table 35 shows the breakdown of Article 33 taxpayers by domicile. The table shows that foreign insurers accounted for the vast majority of the total number of Article 33 taxpayers in both 2005 and 2006. The greatest ratio of foreign to domestic insurers occurred in the category of property and casualty. 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 category of other insurers in 2006, but not for the other two categories.

Figure 12 shows that foreign insurers also represented the majority of total tax liability in 2005 and 2006, accounting for 55 percent and 57 percent of liability in each of these years respectively.

Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers - 2005 and 2006

| Tax Year | Insurance Category | Number of Domestic Companies | Liability of Domestic Companies | Number of Foreign Companies | Liability of Foreign Companies |
|----------|---------------------|------------------------------|---------------------------------|-----------------------------|--------------------------------|
| 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 |
| 2006 | Life | 100 | \$89,371,256 | 117 | \$118,646,535 |
| | Property & Casualty | 165 | 125,038,107 | 757 | 392,363,631 |
| | Others | 28 | 194,751,669 | 63 | 24,583,802 |
| | Total | 293 | \$409,161,032 | 937 | \$535,593,968 |

Figure 12: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 2005 and 2006



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 2005 and 2006 by basis of income tax.

The table shows that in both 2005 and 2006 more than half of life insurers determined their income tax on the entire net income base. Less than 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 declined from 2005 to 2006, while the portion of total income tax from the alternative and capital bases roughly doubled 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 increased by about \$22 million from 2005 to 2006.

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 and 2006.

Table 36: Article 33 Basis of Income Tax for Life Insurers - 2005 and 2006

| Tax Year | Basis of Tax | Number of Taxpayers | Total Income Tax | Share of Total Income Tax |
|----------|-------------------------------|---------------------|------------------|---------------------------|
| 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% |
| 2006 | Entire Net Income | 117 | \$186,292,108 | 86.02% |
| | Minimum Tax | 52 | 13,000 | 0.01% |
| | Alternative and Capital Taxes | 48 | 30,256,911 | 13.97% |
| | Total | 217 | \$216,562,019 | 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 2005 and 2006 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 2005 and 2006

| Tax Year | Basis of Tax | Property & Casualty | | Others | |
|----------|--------------|---------------------|---------------------|---------------------|---------------------|
| | | Number of Taxpayers | Total Tax Liability | Number of Taxpayers | Total Tax Liability |
| 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 |
| 2006 | Premiums | 608 | \$517,323,937 | 52 | \$219,325,721 |
| | Minimum Tax | 314 | 77,801 | 39 | 9,750 |
| | Total | 922 | \$517,401,738 | 91 | \$219,335,471 |

Premiums Based Tax

Amounts and Shares of Tax by Insurance Category

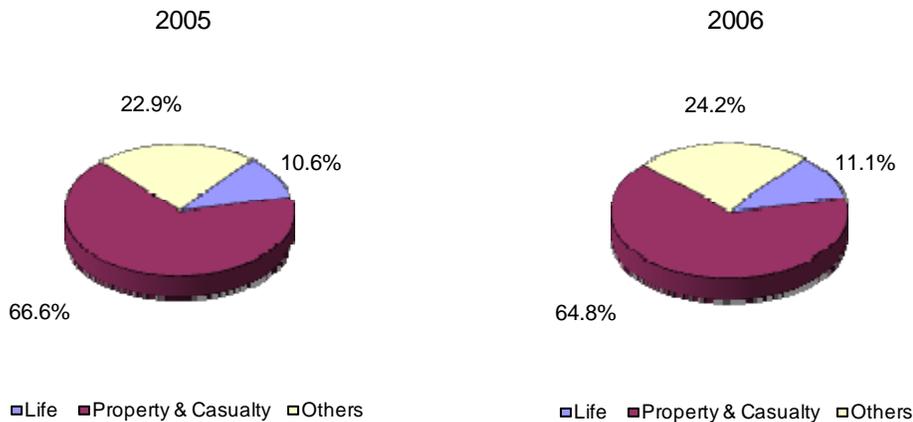
Table 38 and Figure 13 present data for the premiums based component of the Article 33 tax, which is paid by all insurers. The number of taxpayers with premiums tax liability and the total amount of taxable premiums increased from 2005 to 2006. The total premiums tax went up by \$82 million over these years, with each category of insurer experiencing an increase.

The share of total premiums tax for each insurance category remained relatively the same from 2005 to 2006. Property & casualty insurers paid around two-thirds of the premiums tax in both years.

Table 38: Article 33 Premiums Tax - 2005 and 2006

| Tax Year | Insurance Category | Number of | | Premiums Tax | Share of Premiums Tax |
|----------|---------------------|-----------|------------------|---------------|-----------------------|
| | | Taxpayers | Taxable Premiums | | |
| 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% |
| 2006 | Life | 152 | \$15,066,999,936 | \$105,468,989 | 11.1% |
| | Property & Casualty | 636 | 30,961,809,922 | 617,813,788 | 64.8% |
| | Others | 55 | 12,833,213,593 | 230,758,316 | 24.2% |
| | Total | 843 | \$58,862,023,451 | \$954,041,093 | 100.0% |

Figure 13: Distribution of Article 33 Premiums Tax Amounts by Type of Insurer – 2005 and 2006



**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 2005 and 2006, the income based component of the tax made up a majority of the total tax before the limitations. The amount of income tax increased by \$22 million from 2005 to 2006, while the amount of premiums tax increased by \$13 million. This contributed to a significant overall increase in total tax before the limitations. In both 2005 and 2006, 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 was almost the same in 2005 and 2006. For taxpayers on the entire net income base, the income tax made up about 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 - 2005 and 2006

| 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 |
|----------|-------------------------------|----------------------------------|-------------------------------------|------------------------------------|---------------------------------------|--|
| 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 |
| 2006 | Entire Net Income | \$186,292,108 | 67.4% | \$90,255,095 | 32.6% | \$276,547,203 |
| | Minimum Tax | 13,000 | 2.1% | 609,051 | 97.9% | 622,051 |
| | Alternative and Capital Taxes | 30,256,911 | 67.4% | 14,604,843 | 32.6% | 44,861,754 |
| | Total | \$216,562,019 | 67.3% | \$105,468,989 | 32.8% | \$322,031,008 |

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 2005 and 2006.

A total of 56 taxpayers were subject to the floor limitation in 2006. These taxpayers were required to raise their tax by an aggregate amount of \$24 million due to the floor, an increase of about \$4 million from 2005. Most of the effect of the floor limitation was due to taxpayers on the entire net income tax base. A total of 139 taxpayers were subject to the limitation on tax in 2006. These taxpayers were required to lower their tax by an aggregate total of \$89 million, an increase of about \$15 million over 2005. 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 \$66 million.

Empire Zone and Zone Equivalent Area (EZ/ZEA) credits are applied after the floor limitation but before the limitation on tax. Disclosure provisions prohibit listing the number of taxpayers using these credits or the amount of credit used in 2005 or 2006. As such, they have not been included in the table.

Table 40: Article 33 Limitations on Tax Before Credits for Life Insurers in 2005 and 2006

| 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 | |
| 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 |
| 2006 | Entire Net Income | \$276,547,203 | 28 | \$16,464,375 | 71 | \$73,302,081 | \$218,692,872 |
| | Minimum Tax | 622,051 | 6 | 695,950 | 46 | 11,500 | 1,306,501 |
| | Alternative and Capital Taxes | 44,861,754 | 22 | 6,955,331 | 22 | 16,080,469 | 35,736,616 |
| | Total | \$322,031,008 | 56 | \$24,115,656 | 139 | \$89,394,050 | \$255,735,989 |

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 369 in 2005 to 382 in 2006. The value of credits used by taxpayers grew by about \$30 million from 2005 to 2006. The use of tax credits grew for all three categories of insurer. Most tax credit usage is still due to property and casualty insurers. 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

The vast majority of 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 2005 and 2006. The value of this credit grew slightly in 2006. The Retaliatory Tax Credit, which may only be taken by domestic companies, had the greatest value of any credit in these years. The value of the credit grew for all three categories of insurer, and the total value of the credit grew by \$18 million.

The number of credit users and the value of the CAPCO Credit grew from 2005 to 2006. 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 2006.

The QEZE Tax Reduction Credit, which is a cross-article credit, also had a significant total value in 2005 and 2006. The total value of the credit increased slightly over this period.

Article 33 taxpayers also used the EZ/ZEA Tax Credits, the QEZE Real Property Tax Credit, the Green Buildings Credit, and the Low-income Housing Credit in 2005 or 2006. The values of these credits were not very significant.

Table 41: Article 33 Value of Tax Credits - 2005 and 2006

| Tax Year | Insurance Category | Total Tax Before Credits | Number of Credit Users 1/ | Value of Tax Credits | Total Tax Liability |
|----------|---------------------|--------------------------|---------------------------|----------------------|----------------------|
| 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 |
| 2006 | Life | \$255,735,989 | 48 | \$47,718,203 | \$208,017,791 |
| | Property & Casualty | 617,889,665 | 322 | 100,487,927 | 517,401,738 |
| | Others | 230,767,782 | 12 | 11,432,311 | 219,335,471 |
| | Total | \$1,104,393,436 | 382 | \$159,638,441 | \$944,755,000 |

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 - 2005 and 2006

| Tax Year | Credit | Life Insurers | | Property & Casualty | | Others | | Total | |
|----------|------------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used |
| 2005 | Retaliatory Tax Credit | 26 | \$14,282,321 | 40 | \$20,005,311 | 5 | \$8,263,519 | 71 | \$42,551,151 |
| | CAPCO Credit | 32 | \$17,058,380 | 24 | \$6,966,273 | 6 | \$1,709,083 | 62 | \$25,733,736 |
| 2006 | Retaliatory Tax Credit | 23 | \$26,998,308 | 44 | \$25,196,450 | 5 | \$9,218,943 | 72 | \$61,413,701 |
| | CAPCO Credit | 38 | \$20,020,329 | 33 | \$8,473,660 | 6 | \$2,087,444 | 77 | \$30,581,433 |

Table 41B: Other Credits: Number of Credit Users and Amount of Credit Used**Fire Insurance Premiums Tax Credit**

| Tax Year | Number of Credit Users | Amount of Credit Used |
|----------|------------------------|-----------------------|
| 2005 | 267 | \$42,271,289 |
| 2006 | 274 | \$44,555,071 |

QEZE Tax Reduction Credit

| Tax Year | Number of Credit Users | Amount of Credit Used |
|----------|------------------------|-----------------------|
| 2005 | 5 | \$18,137,988 |
| 2006 | 5 | \$20,130,550 |

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 2006 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 | 184 | \$19,497,391,673 |
| Dividends Received Deduction | 110 | 5,140,655,772 |
| Dividends or Interest Income Not Included | 46 | 128,225,117 |
| Interest to Stockholders | 8 | 140,908,621 |
| Adjustment for Gains or Losses | 0 | 0 |
| Deductions Attributable to Subsidiary Capital | d/ | d/ |
| NYS Franchise Taxes | 124 | 201,638,547 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| ACRS/MACRS Deduction | 27 | 455,036,113 |
| Other Additions | 24 | 1,713,419,344 |
| Total Additions | 188 | 27,299,169,270 |
| Income from Subsidiary Capital | 22 | 2,072,905,899 |
| 50% of Dividends | 79 | 3,381,068,910 |
| Gain on Installment Sales | d/ | d/ |
| NY Net Operating Loss | 12 | 772,681,062 |
| 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) | 35 | 530,157,164 |
| Other Subtractions | 23 | 1,175,441,583 |
| Total Subtractions | 114 | 7,935,778,403 |
| Entire Net Income | 184 | 19,363,390,867 |
| Allocated Entire Net Income | 166 | 1,947,352,291 |
| Tax on Entire Net Income | 137 | 189,711,408 |
| Allocated Subsidiary Capital | 19 | 3,279,780,279 |
| Tax on Subsidiary Capital | 19 | 2,623,824 |
| Life Insurance Premiums | 150 | 10,579,028,568 |
| Accident & Health Premiums | 111 | 4,615,788,231 |
| Other Insurance Premiums | 8 | (127,816,863) |
| Life Insurance Company Premiums | 152 | 15,066,999,936 |
| Tax on Life Company Premiums | 152 | 105,468,989 |
| Tax Before Limitations | 217 | 322,031,008 |
| Tax Floor | 151 | 225,778,007 |
| Limitation on Tax | 155 | 306,859,026 |
| Tax Before Credits | 155 | 255,735,989 |
| Tax Credits | 48 | 47,718,203 |
| Tax Due | 154 | 208,017,791 |

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

d/ Tax Law provisions prohibit disclosure of data.

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

| Item | Total | |
|--|--------|------------------|
| | Number | Amount |
| Federal Taxable Income Before NOL | 116 | \$19,856,494,086 |
| Dividends Received Deduction | 73 | 3,359,039,782 |
| Dividends or Interest Income Not Included | 35 | 116,555,307 |
| Interest to Stockholders | 5 | 140,777,891 |
| Adjustment for Gains or Losses | 0 | 0 |
| Deductions Attributable to Subsidiary Capital | d/ | d/ |
| NYS Franchise Taxes | 87 | 169,490,046 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| ACRS/MACRS Deduction | 19 | 447,484,601 |
| Other Additions | 20 | 1,683,122,596 |
| Total Additions | 117 | 25,794,858,392 |
| Income from Subsidiary Capital | 16 | 1,832,542,032 |
| 50% of Dividends | 57 | 2,411,511,662 |
| Gain on Installment Sales | d/ | d/ |
| NY Net Operating Loss | 3 | 189,234,049 |
| 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) | 26 | 521,838,803 |
| Other Subtractions | 19 | 1,142,537,275 |
| Total Subtractions | 80 | 6,101,187,606 |
| Entire Net Income | 117 | 19,693,670,786 |
| Allocated Entire Net Income | 117 | 2,452,048,203 |
| Tax on Entire Net Income | 117 | 183,903,605 |
| Allocated Subsidiary Capital | 14 | 2,985,623,517 |
| Tax on Subsidiary Capital | 14 | 2,388,500 |
| Life Insurance Premiums | 102 | 8,901,636,170 |
| Accident & Health Premiums | 80 | 4,119,768,003 |
| Other Insurance Premiums | 7 | (127,818,136) |
| Life Insurance Company Premiums | 103 | 12,893,586,037 |
| Tax on Life Company Premiums | 103 | 90,255,095 |
| Tax Before Limitations | 117 | 276,547,203 |
| Tax Floor | 102 | 193,175,410 |
| Limitation on Tax | 105 | 261,555,867 |
| Tax Before Credits | 105 | 218,692,872 |
| Tax Credits | 35 | 42,448,815 |
| Tax Due | 104 | 176,244,062 |

*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 | 22 | (\$46,770,406) |
| Dividends Received Deduction | 8 | 847,320,990 |
| Dividends or Interest Income Not Included | d/ | d/ |
| Interest to Stockholders | 0 | 0 |
| Adjustment for Gains or Losses | 0 | 0 |
| Deductions Attributable to Subsidiary Capital | 0 | 0 |
| NYS Franchise Taxes | 4 | 1,371,547 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| ACRS/MACRS Deduction | d/ | d/ |
| Other Additions | 0 | 0 |
| Total Additions | 24 | 802,052,536 |
| Income from Subsidiary Capital | 0 | 0 |
| 50% of Dividends | 3 | 1,741,346 |
| 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) | d/ | d/ |
| Other Subtractions | 0 | 0 |
| Total Subtractions | 6 | 5,404,479 |
| Entire Net Income | 23 | 796,648,057 |
| Allocated Entire Net Income | 5 | (10,316,726) |
| Tax on Entire Net Income | 4 | 189 |
| Allocated Subsidiary Capital | 0 | 0 |
| Tax on Subsidiary Capital | 0 | 0 |
| Life Insurance Premiums | 6 | 77,056,883 |
| Accident & Health Premiums | 5 | 9,949,253 |
| Other Insurance Premiums | d/ | d/ |
| Life Insurance Company Premiums | 6 | 87,007,409 |
| Tax on Life Company Premiums | 6 | 609,051 |
| Tax Before Limitations | 52 | 622,051 |
| Tax Floor | 6 | 1,306,501 |
| Limitation on Tax | 6 | 1,742,001 |
| Tax Before Credits | 6 | 1,306,501 |
| Tax Credits | 0 | 0 |
| Tax Due | 6 | 1,306,501 |

*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 | 46 | (\$312,332,007) |
| Dividends Received Deduction | 29 | 934,295,000 |
| Dividends or Interest Income Not Included | 10 | 11,638,360 |
| Interest to Stockholders | 3 | 130,730 |
| Adjustment for Gains or Losses | 0 | 0 |
| Deductions Attributable to Subsidiary Capital | 0 | 0 |
| NYS Franchise Taxes | 33 | 30,776,954 |
| Federal Safe Harbor Lease Deduction | 0 | 0 |
| Amount Required Except for Safe Harbor Lease | 0 | 0 |
| ACRS/MACRS Deduction | 7 | 7,452,557 |
| Other Additions | 4 | 30,296,748 |
| Total Additions | 47 | 702,258,342 |
| Income from Subsidiary Capital | 6 | 240,363,867 |
| 50% of Dividends | 19 | 967,815,902 |
| Gain on Installment Sales | 0 | 0 |
| NY Net Operating Loss | 7 | 579,882,835 |
| 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) | 8 | 8,219,406 |
| Other Subtractions | 4 | 32,904,308 |
| Total Subtractions | 28 | 1,829,186,318 |
| Entire Net Income | 44 | (1,126,927,976) |
| Allocated Entire Net Income | 44 | (494,379,186) |
| Tax on Entire Net Income | 16 | 5,807,614 |
| Total Capital | 48 | 438,667,599,256 |
| Subsidiary Capital | 13 | 2,815,447,772 |
| Business & Investment Capital | 48 | 435,852,151,484 |
| Adjusted Business & Investment Capital | 48 | 77,124,444,810 |
| Allocated Business & Investment Capital | 48 | 17,789,097,788 |
| Tax on Business & Investment Capital Base | 48 | 28,462,555 |
| Alternative Tax Base | 32 | 168,960 |
| Tax on Alternative Base | 20 | 3,848,116 |
| Allocated Subsidiary Capital | 5 | 294,156,762 |
| Tax on Subsidiary Capital | 5 | 235,324 |
| Life Insurance Premiums | 42 | 1,600,335,515 |
| Accident & Health Premiums | 26 | 486,070,975 |
| Other Insurance Premiums | 0 | 0 |
| Life Insurance Company Premiums | 43 | 2,086,406,490 |
| Tax on Life Company Premiums | 43 | 14,604,843 |
| Tax Before Limitation | 48 | 44,861,754 |
| Tax Floor | 43 | 31,296,096 |
| Limitation on Tax | 44 | 43,561,158 |
| Tax Before Credits | 44 | 35,736,616 |
| Tax Credits | 13 | 5,269,388 |
| Tax Due | 44 | 30,467,228 |

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

d/ Tax Law provisions prohibit disclosure of data.

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

| Item | Total | |
|---|--------|----------------|
| | Number | Amount |
| Premiums Tax Base Filers | | |
| Accident & Health Company Premiums | 67 | \$568,953,566 |
| Tax On Accident & Health Company Premiums | 67 | 9,956,679 |
| Other Nonlife Insurance Premiums | 598 | 30,392,725,038 |
| Tax on Other Nonlife Premiums | 598 | 607,854,486 |
| Total Premiums Tax | 608 | 617,811,165 |
| Tax Before Credits | 608 | 617,811,165 |
| Tax Credits | 314 | 100,487,228 |
| Tax Due | 601 | 517,323,937 |
| Minimum Tax Base Filers | | |
| Accident & Health Company Premiums | d/ | d/ |
| Tax On Accident & Health Company Premiums | 0 | \$0 |
| Other Nonlife Insurance Premiums | 32 | 131,317 |
| Tax on Other Nonlife Premiums | 28 | 2,623 |
| Total Premiums Tax | 28 | 2,623 |
| Tax Before Credits | 314 | 78,500 |
| Tax Credits | 8 | 699 |
| Tax Due | 313 | 77,801 |

*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 | \$10,362,381,460 |
| Tax On Accident & Health Company Premiums | 15 | 181,341,673 |
| Other Nonlife Insurance Premiums | 37 | 2,470,817,922 |
| Tax on Other Nonlife Premiums | 37 | 49,416,359 |
| Total Premiums Tax | 52 | 230,758,032 |
| Tax Before Credits | 52 | 230,758,032 |
| Tax Credits | 12 | 11,432,311 |
| Tax Due | 52 | 219,325,721 |
| Minimum Tax Base Filers | | |
| Accident & Health Company Premiums | 0 | \$0 |
| Tax On Accident & Health Company Premiums | 0 | 0 |
| Other Nonlife Insurance Premiums | 3 | 14,211 |
| Tax on Other Nonlife Premiums | 3 | 284 |
| Total Premiums Tax | 3 | 284 |
| Tax Before Credits | 39 | 9,750 |
| Tax Credits | 0 | 0 |
| Tax Due | 39 | 9,750 |

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

d/ Tax Law provisions prohibit disclosure of data.

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 2006 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with filing periods beginning January 2006 through December 2006. 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 - \$1,500, 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 2006*, 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 2006. 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 2005 and 2006. 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.

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 2006 was \$4 million.

Brownfield Redevelopment Credit

Three refundable tax credits are available to taxpayers who remediate a site under the Brownfield Cleanup Program. The brownfield redevelopment tax credit consists of three credit components relating to costs associated with: site preparation; tangible property; and on-site groundwater remediation.

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 this report for the 2003-2006 tax years will not be comparable to table data presented in prior reports for tax years before 2003. Historical tables included in Appendix D present data according to the tax structure in existence before 2003, and may be compared to the historical tables presented in prior reports.

Table Terms

Tax Return Items

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

Life Insurance Companies

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

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

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 were 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 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
2005 and 2006

Tax Before Credits

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

Credit for Investment in Certified Capital Companies

Taxpayers may claim a credit for 100 percent of investments in Certified Capital Companies (CAPCOs). CAPCOs are for-profit venture capital firms that invest directly in small-to-mid-size businesses. The credit is claimed at a rate of 10 percent per year over a ten year period. For the 2006 report, a total line is presented for this credit for the first time.

Fire Insurance Premiums Tax Credit

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

Retaliatory Tax Credit

Taxpayers domiciled or organized in New York may take a credit for up to 90 percent of any retaliatory taxes paid to other states as a result of New York State-imposed taxes on insurers domiciled or organized in those states. Taxpayers may elect to have the unused credit refunded or carried forward to future tax years. For the 2006 report, a total line is presented for this credit for the first time.

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.

For the 2006 report, data for the QEZE Tax Reduction Credit is presented individually for the first time under Tables 41B and D12C.

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 2006 was \$4 million.

Green Building Credit

The credit consists of several components which provide incentives for the purchase of recyclable building materials and other environmentally preferable tangible personal property. Other components apply to the purchase of fuel cells, photovoltaic modules, and environmentally sensitive non-ozone depleting refrigerants.

Data Sources

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.

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.

Appendix B: Tax Rate Changes in 2005 and 2006

Appendix B lists the changes in business tax rates effective in 2005 and 2006. The tables are organized by business tax type. There were six 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, 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 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 | \$800 |

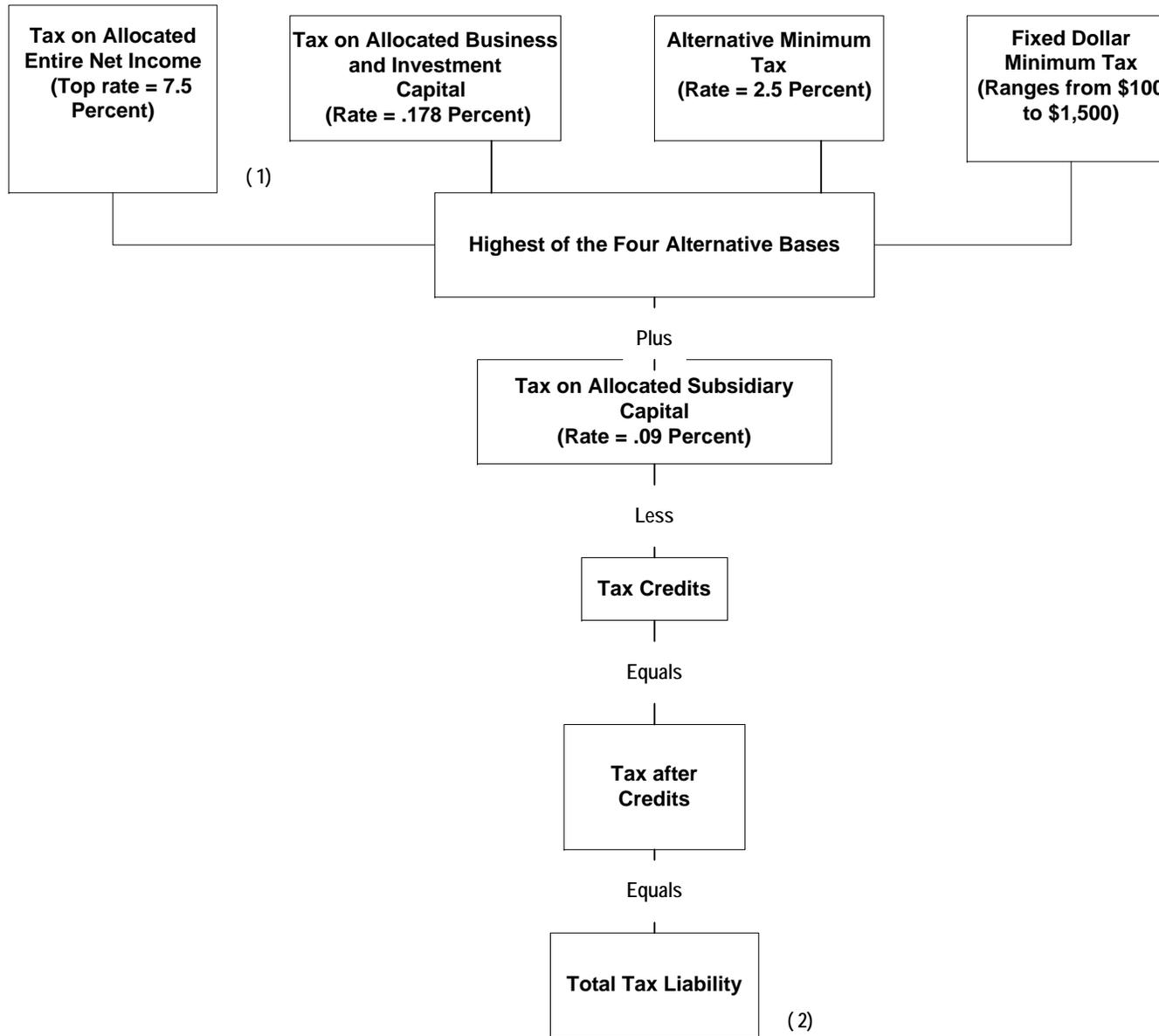
Taxable years beginning on or after January 1, 2006

| <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 | \$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, 2006. 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.

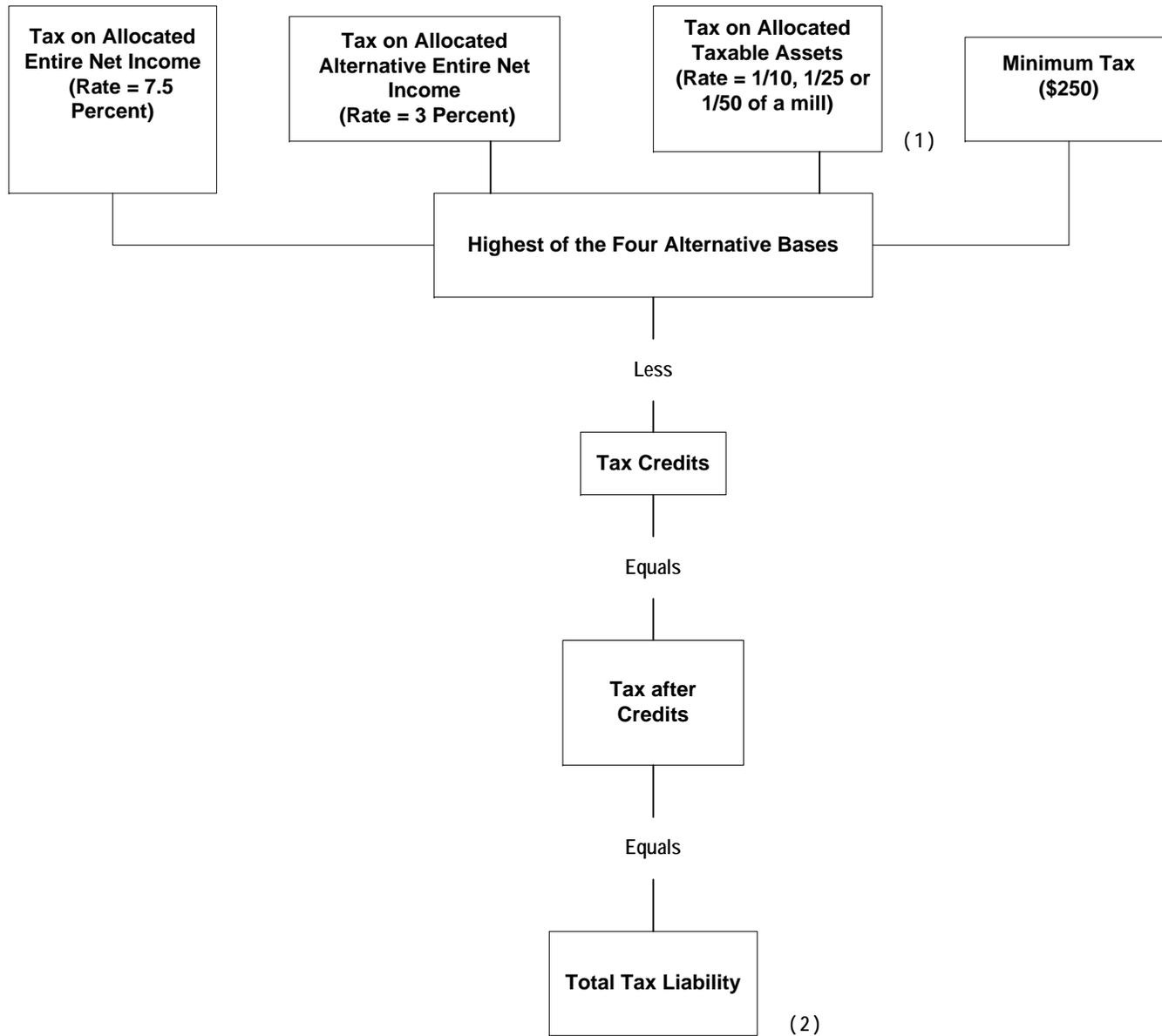
Corporation Franchise Tax on General Business Corporations Article 9-A 2006



(1) Small businesses are subject to a lower rates of tax on the ENI base.

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

Corporation Franchise Tax on Banking Corporations Article 32 2006



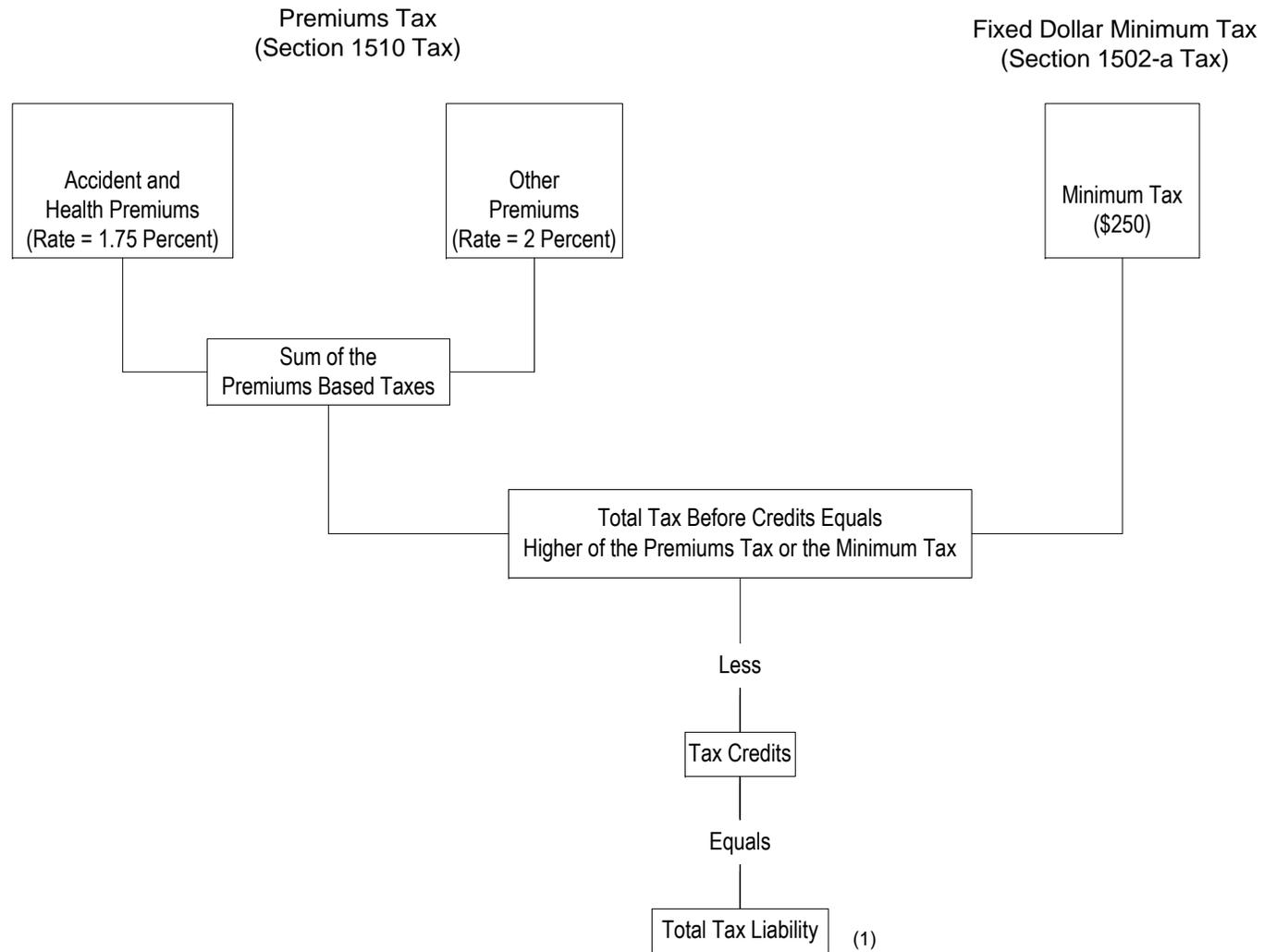
(1) Rate depends on the net worth ratio and the percentage of mortgages included in total assets.

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

Corporation Franchise Tax on Non-Life Insurance Companies

Article 33

2006

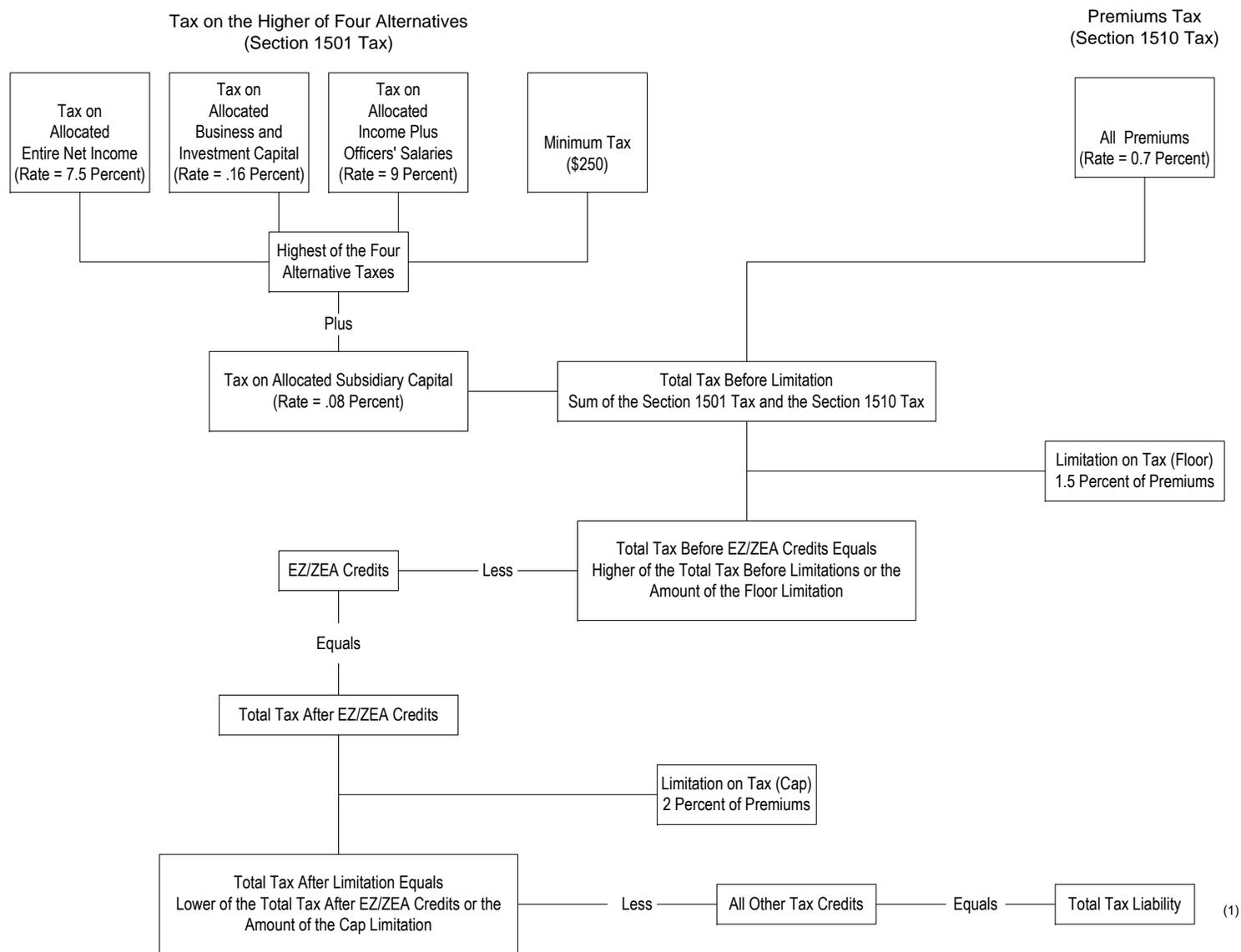


(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of the total tax liability allocable to activities within the MCTD.

Corporation Franchise Tax on Life Insurance Companies

Article 33

2006



(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 2002-2006 for Articles 9-A and 32, and 2002-2004 for Article 33. Only data for 2004-2006 is presented for Article 9. See Appendix A for details.

Table D1: Distribution of C Corporation Taxpayers by Industry - 2002-2006

| Industry | Number of Taxpayers | | | | |
|--|---------------------|----------------|----------------|----------------|----------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 |
| Agriculture, Forestry, Fishing and Hunting | 1,206 | 1,206 | 1,216 | 1,147 | 1,181 |
| Mining | 405 | 397 | 398 | 421 | 441 |
| Utilities | 428 | 447 | 464 | 502 | 501 |
| Construction | 19,380 | 20,399 | 20,393 | 19,900 | 20,863 |
| Manufacturing | 14,764 | 15,265 | 14,774 | 14,197 | 14,314 |
| Wholesale Trade | 24,532 | 26,152 | 25,623 | 24,523 | 25,091 |
| Retail Trade | 28,206 | 30,609 | 30,012 | 29,349 | 30,001 |
| Transportation and Warehousing | 9,247 | 10,110 | 10,046 | 9,886 | 10,482 |
| Information | 6,471 | 7,047 | 7,094 | 6,695 | 7,036 |
| Finance and Insurance | 13,644 | 14,192 | 14,137 | 14,458 | 15,050 |
| Real Estate and Rental and Leasing | 39,096 | 40,015 | 40,278 | 40,313 | 41,008 |
| Professional, Scientific, & Technical Services | 27,460 | 28,336 | 27,736 | 27,334 | 28,170 |
| Management of Companies & Enterprises | 3,213 | 3,369 | 3,344 | 3,112 | 3,313 |
| Administrative, Support, Waste Management and Remediation Services | 7,272 | 8,474 | 8,058 | 7,799 | 8,103 |
| Educational Services | 587 | 1,187 | 1,242 | 1,051 | 1,241 |
| Health Care and Social Assistance | 10,100 | 10,169 | 9,960 | 9,450 | 9,572 |
| Arts, Entertainment, & Recreation | 5,394 | 5,705 | 5,564 | 5,462 | 5,665 |
| Accommodation and Food Services | 10,809 | 11,904 | 11,797 | 11,548 | 12,182 |
| Other Services (except Public Administration) | 15,529 | 17,506 | 17,512 | 17,489 | 18,401 |
| Public Administration | 17 | 28 | 17 | 20 | 23 |
| Industry Code Not Given | 18,295 | 4,409 | 7,873 | 10,590 | 11,143 |
| Total | 256,055 | 256,926 | 257,538 | 255,246 | 263,781 |

Table D2: Distribution of C Corporation Liability by Industry - 2002-2006

| Industry | Tax Liability | | | | | Share of Total Tax Liability (%) | |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------------------|---------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2005 | 2006 |
| Agriculture, Forestry, Fishing and Hunting | \$1,481,042 | \$1,426,955 | \$1,675,350 | \$1,666,837 | \$1,809,652 | 0.1% | 0.1% |
| Mining | 1,730,870 | 5,226,002 | 5,771,671 | 8,675,378 | 7,471,859 | 0.4% | 0.3% |
| Utilities | 13,066,743 | 20,667,118 | 18,180,497 | 147,933,863 | 45,610,221 | 6.4% | 2.0% |
| Construction | 33,742,903 | 30,754,994 | 33,319,614 | 37,220,007 | 43,931,674 | 1.6% | 1.9% |
| Manufacturing | 169,368,509 | 207,724,494 | 262,689,966 | 299,442,234 | 383,892,433 | 13.0% | 16.9% |
| Wholesale Trade | 114,625,198 | 127,213,980 | 149,437,028 | 173,450,316 | 171,045,211 | 7.5% | 7.5% |
| Retail Trade | 103,973,366 | 150,561,979 | 196,003,782 | 198,261,325 | 205,232,960 | 8.6% | 9.0% |
| Transportation and Warehousing | 28,734,683 | 24,946,119 | 26,280,393 | 32,190,575 | 41,369,738 | 1.4% | 1.8% |
| Information | 84,192,615 | 165,320,801 | 148,625,868 | 216,545,786 | 199,056,935 | 9.4% | 8.8% |
| Finance and Insurance | 178,013,542 | 178,011,128 | 301,739,806 | 637,052,740 | 532,134,755 | 27.7% | 23.4% |
| Real Estate and Rental and Leasing | 97,181,260 | 114,375,699 | 122,259,653 | 155,575,806 | 269,588,576 | 6.8% | 11.9% |
| Professional, Scientific, & Technical Services | 97,135,822 | 93,828,281 | 122,645,577 | 165,354,696 | 151,371,961 | 7.2% | 6.7% |
| Management of Companies & Enterprises | 104,654,058 | 145,155,354 | 170,007,989 | 67,678,349 | 99,946,625 | 2.9% | 4.4% |
| Administrative, Support, Waste Management and Remediation Services | 19,340,673 | 22,361,017 | 29,690,738 | 72,994,841 | 30,732,563 | 3.2% | 1.4% |
| Educational Services | 2,260,162 | 2,030,333 | 3,569,301 | 3,509,310 | 4,236,373 | 0.2% | 0.2% |
| Health Care and Social Assistance | 14,020,734 | 18,195,905 | 21,628,854 | 20,734,096 | 21,800,907 | 0.9% | 1.0% |
| Arts, Entertainment, & Recreation | 10,047,180 | 19,014,737 | 14,312,077 | 15,967,535 | 14,214,405 | 0.7% | 0.6% |
| Accommodation and Food Services | 16,806,699 | 18,773,292 | 20,795,842 | 30,235,564 | 31,875,110 | 1.3% | 1.4% |
| Other Services (except Public Administration) | 12,666,178 | 11,209,193 | 17,010,002 | 14,432,305 | 15,980,932 | 0.6% | 0.7% |
| Public Administration | 12,254 | 11,957 | 5,038 | 11,993 | 11,417 | 0.0% | 0.0% |
| Industry Code Not Given | 3,442,161 | 755,340 | 1,259,310 | 1,791,225 | 1,944,068 | 0.1% | 0.1% |
| Total | \$1,106,496,652 | \$1,357,564,678 | \$1,666,908,356 | \$2,300,724,781 | \$2,273,258,375 | 100.0% | 100.0% |

Table D3: Distribution of Article 9 Taxpayers by Industry - 2004-2006

| 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 |

| 2006 | | | | | | | |
|----------------------|---------------------|--------------|-------------|-------------|---------------|---------------|--------------|
| Industry | Number of Taxpayers | | | | | | Total |
| | Section 183 | Section 184 | Section 185 | Section 186 | Section 186-a | Section 186-e | |
| Truck Transportation | 834 | 750 | 0 | 0 | 0 | 0 | 1,584 |
| Telecommunications | 338 | 237 | 0 | 0 | 0 | 474 | 1,049 |
| Accomodation | 0 | 0 | 0 | 0 | 0 | 413 | 413 |
| Water Transportation | 99 | 68 | 0 | 4 | 0 | 0 | 171 |
| Utilities | 18 | 9 | 0 | 18 | 28 | 0 | 73 |
| Rail Transportation | 41 | 25 | 0 | 0 | 0 | 0 | 66 |
| Other Industries | 85 | 41 | 48 | 0 | 8 | 97 | 279 |
| Total | 1,415 | 1,130 | 48 | 22 | 36 | 984 | 3,635 |

d/ Tax Law provisions prohibit disclosure of data.

Table D4: Distribution of Article 9 Tax Liability by Industry - 2004-2006

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

| 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 |
| Accommodation | 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 |

| Industry | Tax Liability | | | | | | Total |
|----------------------|-------------------|-------------------|---------------|-------------------|-------------------|--------------------|--------------------|
| | Section 183 | Section 184 | Section 185 | Section 186 | Section 186-a | Section 186-e | |
| Truck Transportation | 196,291 | 1,828,965 | 0 | 0 | 0 | 0 | 2,025,256 |
| Telecommunications | 9,934,417 | 58,344,145 | 0 | 0 | 0 | 443,372,216 | 511,650,778 |
| Accommodation | 0 | 0 | 0 | 0 | 0 | 1,137,237 | 1,137,237 |
| Water Transportation | 1,050,217 | 593,509 | 0 | 84,997 | 0 | 0 | 1,728,723 |
| Utilities | 19,183 | 15,482 | 0 | 28,759,632 | 82,157,779 | 0 | 110,952,076 |
| Rail Transportation | 1,297,884 | 149,155 | 0 | 0 | 0 | 0 | 1,447,039 |
| Other Industries | 1,749,359 | 85,598 | 31,379 | 0 | 6,304,626 | 3,762,942 | 11,933,904 |
| Total | 14,247,351 | 61,016,854 | 31,379 | 28,844,629 | 88,462,405 | 448,272,395 | 640,875,013 |

d/ Tax Law provisions prohibit disclosure of data.

Table D5: Number and Total Tax Liability of Article 32 Taxpayers - 2002-2006

| Tax Year | Type of Bank | Number of Taxpayers | Total Tax Liability | Percent of Bank Tax |
|----------|----------------------------|---------------------|---------------------|---------------------|
| 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% |
| 2006 | Clearinghouse & Commercial | 514 | \$507,431,827 | 74.0% |
| | Foreign | 170 | 162,317,204 | 23.7% |
| | Savings Institutions | 79 | 16,457,048 | 2.4% |
| | All Banks | 763 | \$686,206,079 | 100.0% |

Table D6: Distribution of Article 32 Tax Liability by Basis of Tax - 2002-2006

| Tax Year | Type of Bank | Income Base | | Alternative Base | | Minimum Tax | |
|----------|----------------------------|---------------------|----------------------|---------------------|----------------------|---------------------|-----------------|
| | | Number of Taxpayers | Liability | Number of Taxpayers | Liability | Number of Taxpayers | Liability |
| 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 |
| 2006 | Clearinghouse & Commercial | 245 | \$443,213,607 | 118 | \$64,135,549 | 151 | \$82,671 |
| | Foreign | 68 | 115,504,022 | 69 | 46,804,932 | 33 | 8,250 |
| | Savings Institutions | 38 | 10,777,501 | 27 | 5,675,297 | 14 | 4,250 |
| | All Banks | 351 | \$569,495,130 | 214 | \$116,615,778 | 198 | \$95,171 |

Table D7: Allocated Entire Net Income Under Article 32 - 2002-2006

| 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) |
| 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) |
| 2006 | Clearinghouse & Commercial | 403 | \$6,519,982 | \$16,179 | 112 | (\$2,753,213) | (\$24,582) |
| | Foreign | 110 | 1,598,562 | 14,532 | 60 | (1,529,152) | (25,486) |
| | Savings Institutions | 57 | 227,754 | 3,996 | 23 | (248,988) | (10,826) |
| | All Banks | 570 | \$8,346,298 | \$14,643 | 195 | (\$4,531,352) | (\$23,238) |

Table D8: Credits Used by Article 32 Taxpayers - 2002-2006

| Credit | Number of Credit Users | | | | |
|--|------------------------|------------|------------|------------|------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 |
| Mortgage Recording Tax Credit | 88 | 94 | 92 | 91 | 86 |
| Mortgage Servicing Credit | 32 | 28 | 25 | 28 | 25 |
| Investment Tax Credit for Financial Services | 19 | 17 | 11 | 12 | 8 |
| EZ/ZEA Tax Credits | 42 | 40 | 51 | 35 | 22 |
| QEZE Tax Credits | 15 | 20 | 25 | 24 | 22 |
| Other Credits | 6 | 4 | 7 | 5 | 9 |
| Total | 202 | 203 | 211 | 195 | 172 |

| Credit | Amount of Credit Used | | | | |
|--|-----------------------|---------------------|---------------------|---------------------|---------------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 |
| Mortgage Recording Tax Credit | \$19,852,101 | \$27,981,528 | \$25,885,032 | \$19,914,583 | \$14,332,384 |
| Mortgage Servicing Credit | 11,068,832 | 8,018,442 | 6,973,568 | 7,138,107 | 8,658,361 |
| Investment Tax Credit for Financial Services | 4,956,068 | 6,909,315 | 1,480,470 | 3,919,251 | 1,592,677 |
| EZ/ZEA Tax Credits | 5,952,506 | 8,952,570 | 7,648,471 | 14,857,251 | 1,253,096 |
| QEZE Tax Credits | 1,167,235 | 4,492,333 | 6,559,832 | 9,208,268 | 6,444,694 |
| Other Credits | 9,797 | 26,674 | 180,292 | 381,737 | 1,588,909 |
| Total | \$43,006,539 | \$56,380,862 | \$48,727,665 | \$55,419,197 | \$33,870,121 |

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

| Tax Year | Insurance Category | Number of Taxpayers | Tax Liability Before Limitation & Credits | Share of Total Insurance Tax |
|----------|---------------------|---------------------|---|------------------------------|
| 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 - 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 |
|----------|---------------------|------------------------------|---------------------------------|--------------------------|-----------------------------|--------------------------------|--------------------------|
| 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 - 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 |
|----------|---------------------|------------------------------------|---|----------------------------------|---------------------------------------|
| 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 - 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 | | |
| 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 - 2002 through 2006

| Tax Year | Life Insurers | | Property & Casualty | | Others | | Total | |
|----------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used |
| 2002 | 22 | \$8,114,583 | 30 | \$9,296,593 | 8 | \$2,412,942 | 60 | \$19,824,118 |
| 2003 | 23 | \$9,826,992 | 26 | \$7,675,923 | 5 | \$2,395,796 | 54 | \$19,898,711 |
| 2004 | 23 | \$32,524,282 | 33 | \$14,115,849 | 7 | \$3,198,026 | 63 | \$49,838,157 |
| 2005 | 23 | \$20,608,444 | 42 | \$25,204,242 | 5 | \$648,988 | 70 | \$46,461,674 |
| 2006 | 23 | \$26,998,308 | 44 | \$25,196,450 | 5 | \$9,218,943 | 72 | \$61,413,701 |

Table D12B: Credit for Investments in CAPCOs: Number of Credit Users and Amount of Credit Used - 2002 through 2006

| Tax Year | Life Insurers | | Property & Casualty | | Others | | Total | |
|----------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|
| | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used | Number of Credit Users | Amount of Credit Used |
| 2002 | 23 | \$8,499,663 | 12 | \$3,475,161 | 3 | \$482,881 | 38 | \$12,457,705 |
| 2003 | 31 | \$15,735,801 | 16 | \$5,844,005 | 5 | \$1,420,942 | 52 | \$23,000,748 |
| 2004 | 34 | \$17,628,457 | 20 | \$6,520,495 | 5 | \$1,420,944 | 59 | \$25,569,896 |
| 2005 | 26 | \$12,935,959 | 19 | \$6,213,631 | 5 | \$862,368 | 50 | \$20,011,958 |
| 2006 | 38 | \$20,020,329 | 33 | \$8,473,660 | 6 | \$2,087,444 | 77 | \$30,581,433 |

Table D12C: Other Credits: Number of Credit Users and Amount of Credit Used - 2002 through 2006

Fire Insurance Premiums Tax Credit

| Tax Year | Number of Credit Users | Amount of Credit Used |
|----------|------------------------|-----------------------|
| 2002 | 239 | \$37,486,319 |
| 2003 | 239 | \$37,070,635 |
| 2004 | 275 | \$40,435,793 |
| 2005 | 273 | \$40,228,215 |
| 2006 | 274 | \$44,555,071 |

QEZE Tax Reduction Credit

| Tax Year | Number of Credit Users | Amount of Credit Used |
|----------|------------------------|-----------------------|
| 2002 | d/ | d/ |
| 2003 | d/ | d/ |
| 2004 | 7 | \$14,866,980 |
| 2005 | 5 | \$18,137,988 |
| 2006 | 5 | \$20,130,550 |

d/ Tax Law provisions prohibit disclosure of data.

Table D13: Article 33 Total Tax Liability - 2003 and 2004

| Tax Year | Insurance Category | Number of Taxpayers | Total Tax Liability | Share of Total Tax Liability |
|----------|---------------------|---------------------|---------------------|------------------------------|
| 2003 | Life | 197 | \$165,652,288 | 20.5% |
| | Property & Casualty | 852 | 490,162,673 | 60.6% |
| | Others | 83 | 153,114,278 | 18.9% |
| | Total | 1,132 | \$808,929,239 | 100.0% |
| 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% |

Table D14: Article 33 Tax Liability of Domestic and Foreign Insurers - 2003 and 2004

| Tax Year | Insurance Category | Number of Domestic Companies | Liability of Domestic Companies | Number of Foreign Companies | Liability of Foreign Companies |
|----------|---------------------|------------------------------|---------------------------------|-----------------------------|--------------------------------|
| 2003 | Life | 93 | \$91,314,167 | 104 | \$74,338,121 |
| | Property & Casualty | 170 | 100,018,890 | 682 | 390,143,783 |
| | Others | 35 | 134,906,564 | 48 | 18,207,714 |
| | Total | 298 | \$326,239,621 | 834 | \$482,689,618 |
| 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 |

Table D15: Article 33 Basis of Income Tax for Life Insurers - 2003 and 2004

| 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% |
| 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% |

Table D16: Article 33 Basis of Tax Liability for Non-life Insurers in 2003 and 2004

| Tax Year | Basis of Tax | Property & Casualty | | Others | |
|----------|--------------|---------------------|---------------------|---------------------|---------------------|
| | | Number of Taxpayers | Total Tax Liability | Number of Taxpayers | Total Tax Liability |
| 2003 | Premiums | 555 | \$490,088,423 | 55 | \$153,107,278 |
| | Minimum Tax | 297 | 74,250 | 28 | 7,000 |
| | Total | 852 | \$490,162,673 | 83 | \$153,114,278 |
| 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 |

Table D17: Article 33 Premiums Tax - 2003 and 2004

| 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% |
| 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% |

Table D18: Article 33 Tax Before the Limitations for Life Insurers - 2003 and 2004

| 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 |
| 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 |

Table D19: Article 33 Limitations on Tax Before Credits for Life Insurers in 2003 and 2004

| 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 | Entire 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 |
| 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 |

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 and 2004

| Tax Year | Insurance Category | Total Tax Before Credits | Number of Credit Users 1/ | Value of Tax Credits | Total Tax Liability |
|----------|---------------------|--------------------------|---------------------------|----------------------|---------------------|
| 2003 | Life | \$215,896,653 | 45 | \$50,244,365 | \$165,652,288 |
| | Property & Casualty | 552,012,506 | 307 | 61,849,816 | 490,162,673 |
| | Others | 157,815,253 | 16 | 4,700,975 | 153,114,278 |
| | Total | \$925,724,412 | 368 | \$116,795,156 | \$808,929,239 |
| 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 |

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 2006 tax year. Tax return line items for which data is presented in this report are listed along with the associated line on the 2006 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:

New York State Department of Taxation and Finance
Office of Tax Policy Analysis
W.A. Harriman State Campus
Albany, New York 12227
Phone: (518) 457-2990
Web Site: www.nystax.gov/statistics