<table>
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<tr>
<th>Corporate Taxes</th>
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* Includes the profits of S corporations, which are taxed as personal income.
** Pretax corporate profits reported to the IRS minus after-tax corporate profits (excluding IVA and CCAdj). Includes "profits" of the Federal Reserve System, which are sent back to the US Treasury.
*** Includes taxes paid to all domestic and foreign taxing agencies.
Source: Bureau of Economic Analysis.

* Pretax profits reported to the IRS minus after-tax corporate profits divided by pretax profits. Using four-quarter averages.
Pre-tax profits includes the profits of S corporations, which are taxed as personal income. Includes "profits" of the Federal Reserve System, which are sent back to the US Treasury. After-tax profits reflects taxes paid to all domestic and foreign taxing agencies.
** Includes US federal taxes and taxes collected by other domestic and foreign taxing authorities. Derived from S&P Analyst Handbook, where tax rate is income tax as percentage of pre-tax income.
Source: Bureau of Economic Analysis and US Treasury.
US FEDERAL GOVERNMENT RECEIPTS: CORPORATE INCOME TAXES
(billion dollars, 12-month sum)

Source: US Treasury Department.

FEDERAL TAX RECEIPTS & DEPOSITS: CORPORATE INCOME TAXES
(billion dollars)

Source US Treasury and Haver Analytics.
Corporate Taxes

Figure 5.

US CORPORATE PROFITS TAX RATES
(percent)

Corporate Tax Rates
- Statutory (21.0)
- Effective S&P 500* (16.3)

* Includes US federal taxes and taxes collected by other domestic and foreign taxing authorities. Derived from S&P Analyst Handbook, where tax rate is income tax as percentage of pre-tax income.

Source: Internal Revenue Service and Standard & Poor’s.

Figure 6.

MEASURES OF CORPORATE PROFITS TAXES
(billion dollars, 4Q sum)

Corporate Profits Taxes
- IRS data* (394.7)
- NIPA data** (408.3)

* Based on 12-month sum of monthly data converted to end of quarter.
** Pretax corporate profits reported to the IRS minus after-tax corporate profits (both excluding IVA and CCAdj).

Source: US Treasury and Bureau of Economic Analysis.
EFFECTIVE CORPORATE TAX RATES
(percent 4Q moving averages)

Corporate Tax Rates
- Based on NIPA Data* (13.1)
- Based on US Treasury Data** (12.6)

* Pretax corporate profits minus after-tax corporate profits divided by pretax profits. Includes US federal taxes and taxes collected by other domestic and foreign taxing authorities. Using four-quarter averages.
** US federal corporate tax receipts collected by the IRS. Based on 12-month sum of monthly data converted to end of quarter.

Source: US Treasury and Bureau of Economic Analysis.

US FEDERAL GOVERNMENT RECEIPTS: CORPORATE INCOME TAXES
(billion dollars)

Corporate Profits Taxes
- In GNP Accounts (saar)* (452.4)
- Treasury data (12-month sum)

* Pretax corporate profits reported to the IRS minus after-tax corporate profits excluding IVA and CCAdj.
Source: US Treasury Department and Bureau of Economic Analysis.
**Figure 9.**

NONFINANCIAL CORPORATE BUSINESS: EFFECTIVE TAX RATE*

* Profits taxes paid divided by pretax profits. The latter includes the profits of S corporations, which are taxed as personal income.

Source: Federal Reserve Board Financial Accounts of the United States.

**Figure 10.**

NONFINANCIAL CORPORATIONS: TAXES ON CORPORATE INCOME (4Q moving average)

(as a percent of profits before tax (4Q moving average)

Source: Federal Reserve Board.

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**Figure 11.**

**CORPORATE INCOME TAXES**
(ratio scale, billions dollars)

- **S&P 500 Income Tax** (318.5)
- **Reported in GDP Accounts** (4Q average of saar data) (408.4)

* Pretax corporate profits reported to the IRS minus after-tax corporate profits (excluding IVA and CCAdj).
Source: Standard & Poor’s and US Treasury.

**Figure 12.**

**CORPORATE INCOME TAXES**
(billions dollars)

- **Corporate Income Taxes**
  - S&P 500 Corporations* (318.5)
  - Reported to IRS by all Corporations** (4Q sum) (394.7)

* Includes US federal taxes and taxes collected by other domestic and foreign taxing authorities. Derived from S&P Analyst Handbook, where tax rate is income tax as percentage of pretax income.
** Federal corporate tax receipts only based on 12-month sum of monthly data converted to end of quarter.
Source: Standard & Poor’s and US Treasury.
Figure 13.

FEDERAL RESERVE SYSTEM: PROFITS & TAXES PAID (billion dollars)

Federal Reserve Banks
- Profits (in NIPA, annual rate)
- Earnings Deposited with Treasury (12-month sum)

Source: US Treasury and Bureau of Economic Analysis.

Figure 14.

US STATE & LOCAL GOVERNMENT REVENUE: CORPORATION NET INCOME TAXES (billion dollars, 4Q sum)

Source: Census Bureau.

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Figure 15.

CORPORATE PROFITS TAXES* (billion dollars, four-quarter sum, ratio scale)

- Corporate Profits Taxes minus Profits in NIPA Federal Reserve Banks (265.6)
- Corporate profits taxes (408.3)

* Pretax corporate profits reported to the IRS minus after-tax corporate profits (excluding IVA and CCAdj).
Source: US Treasury, Census Bureau, and Bureau of Economic Analysis.

Figure 16.

CORPORATE PROFITS TAXES* (billion dollars, four-quarter sum, ratio scale)

- IRS data** (394.7)

* Pretax corporate profits reported to the IRS minus after-tax corporate profits (excluding IVA and CCAdj).
** Based on 12-month sum of monthly data converted to end of quarter.
Source: US Treasury, Census Bureau, and Bureau of Economic Analysis.
Figure 17.

CORPORATE PROFITS TAXES*
(billion dollars, four-quarter sum, ratio scale)

* Pretax corporate profits reported to the IRS minus after-tax corporate profits (excluding IVA and CCAdj).

Source: US Treasury, Census Bureau, and Bureau of Economic Analysis.
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