**Figure 1.**

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

- **Corporate Profits***
  - **Pre-Tax**
  - **After-Tax**

* 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.

**Figure 2.**

**US CORPORATE GLOBAL EFFECTIVE TAX RATE**
(percent)

- **Corporate Tax Rates**
  - **US Statutory Tax Rate** (21.0)
  - **Global Effective Tax Rate*** (13.2)

* Pretax corporate 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 reflect taxes paid to all domestic and foreign taxing agencies.

Source: Bureau of Economic Analysis and US Treasury.
Figure 3.

US FEDERAL GOVERNMENT RECEIPTS: CORPORATE INCOME TAXES
(billion dollars, 12-month sum)

Source: US Treasury Department.

Figure 4.

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

Source: US Treasury and Haver Analytics.
Figure 5.

US CORPORATE PROFITS TAX RATES (percent)

Corporate Tax Rates
- Statutory Rate (21.0)
- S&P 500 Effective Tax Rate* (17.5)

* 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.

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

Figure 6.

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

Corporate Profits Taxes
- IRS data* (215.3)
- NIPA data** (285.6)

* 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.
**Corporate Taxes**

**Figure 7.**

**EFFECTIVE CORPORATE TAX RATES**

(Percent 4Q moving averages)

- **Based on NIPA Data** \(^*\) (13.2)
- **Based on US Treasury Data** \(^**\) (10.0)

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\(^*\) 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.

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**Figure 8.**

**US FEDERAL GOVERNMENT RECEIPTS: CORPORATE INCOME TAXES**

(Billion dollars)

- **Corporate Profits Taxes**
  - In GNP Accounts (saar) \(^*\) (342.8)
  - Treasury data (12-month sum)

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\(^*\) 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.
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.

NONFINANCIAL CORPORATIONS: TAXES ON CORPORATE INCOME (4Q moving average)
(as a percent of profits before tax (4Q moving average)

Source: Federal Reserve Board.
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)* (285.6)

* 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) (215.3)

* 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 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.
Corporate Profits Taxes

**Figure 15.**

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

- Corporate Profits Taxes minus Profits in NIPA Federal Reserve Banks (203.0)
- Corporate profits taxes (285.6)

* 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** (215.3)

* 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.
* 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.