

Corporate Income Tax Returns, Tax Year 2013

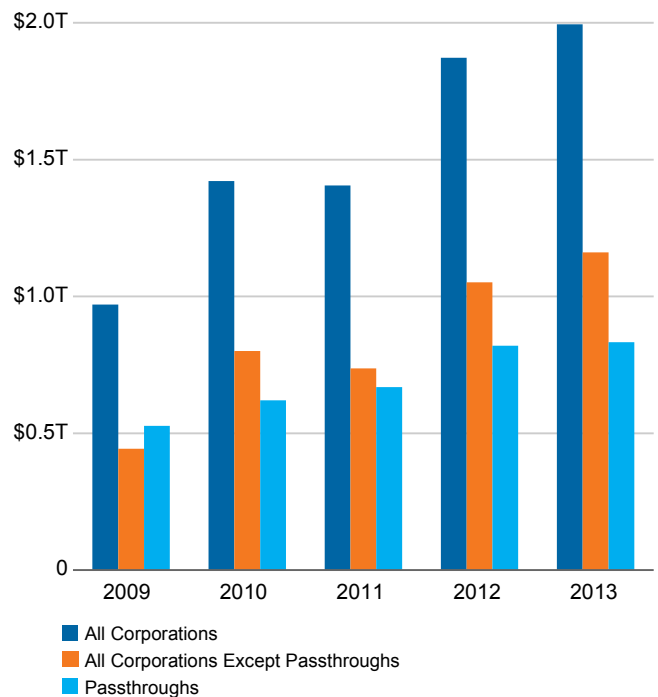


The IRS Statistics of Income (SOI) Division produces a sample based, annual collection of aggregate statistics from corporate income tax returns. For Tax Year 2013, the sample included returns filed with accounting periods ending July 2013 through June 2014. The data show corporations by size, industry, and total assets and include business receipts, deductions, liabilities, net income, income tax liability, tax credits, and other financial data. In addition, SOI aggregated these data separately for S corporations.

Highlights of the Data

- Of the 5.9 million active corporate tax returns filed for 2013, approximately 75 percent (4.4 million) were filed electronically, an increase of 8 percent from the previous year.
- Total assets reported for active corporations increased 4 percent to \$88 trillion for 2013.
- Total receipts from operations and investments rose 2.7 percent, from \$29.4 trillion for 2012 to \$30.2 trillion for 2013.
- Total deductions rose to \$28.4 trillion for 2013, a 2.3 percent increase from the \$27.7 trillion total deductions reported for the previous year.
- Total income tax after credits, the amount paid to the U.S. Government, increased 9.5 percent to \$293 billion for 2013.
- Income tax increased 9.6 percent, from \$399.1 billion for 2012 to \$437.4 billion for 2013.
- Corporate pre-tax profits, known as net income (less deficit), increased 8.7 percent to \$1.93 trillion.
- Passthrough entities filing forms 1120-REIT, 1120-RIC, or 1120-S accounted for 73 percent (4.3 million) of all active corporate tax returns filed for 2013.
- Net income (less deficit) for returns of active corporations except passthroughs increased 10.3 percent, from \$1.1 trillion to \$1.2 trillion.
- Total Net Income (less Deficit) amounted to \$1.99 trillion, consisting of the \$1.2 trillion for non-passthrough corporations and approximately .8 trillion for passthroughs to include income other than from a trade of business form 1120-RIC and 1120-S returns.
- About 819,000 non-passthrough corporations reported net income for 2013. Of these, 61 percent had a tax liability, compared to 14 percent of all corporations with net income.

Total Net Income (less Deficit), Tax Years 2009–2013



Detailed corporation tax statistics produced by SOI are available in the *2013 Corporation Income Tax Returns Complete Report* and the *2013 Corporation Source Book* on the IRS' Website at www.irs.gov/uac/SOI-Tax-Stats-Corporation-Tax-Statistics.

