8. ARMY, NAVY, CIVIL SERVICE, PENSIONS, VETERANS' BUREAU ACTIVITIES, ELECTIONS, ETC.

No. 147.—ARMY OF THE UNITED STATES: STRENGTH OF COMPONENT PARTS

[NOTE.—Prior to 1914, table covers quinquennial years and years in which considerable changes occurred in the number of Regular Army]

June 30—	Grand total	Regular Army [1]			National Guard [2]			Reserve forces [3]		
		Total	Officers	Enlisted men	Total	Officers	Enlisted men	Total	Officers	Enlisted men
1890	136, 624	27, 089	2, 168	24, 921	109, 535	8, 555	100, 980			
1895	140, 051	27, 172	2, 154	25, 018	112, 879	9, 227	103, 652			
1900	223, 366	68, 155	2, 486	65, 669	122, 213	8, 246	113, 967	[4] 32, 998	[4] 1, 531	[4] 31, 467
1901	200, 696	81, 586	2, 940	78, 646	115, 749	8, 751	106, 998	[4] 3, 361	[4] 350	[4] 3, 011
1902	185, 805	75, 584	3, 731	71, 853	110, 221	(5)	(5)			
1905	178, 269	66, 956	3, 934	63, 022	111, 313	8, 680	102, 633			
1907	168, 837	63, 624	3, 797	59, 827	105, 213	8, 567	96, 646			
1908	187, 369	76, 428	3, 966	72, 462	110, 941	8, 583	102, 358			
1909	203, 385	84, 459	4, 208	80, 251	118, 926	8, 975	109, 951			
1910	200, 378	80, 718	4, 439	76, 279	119, 660	9, 155	110, 505			
1912	213, 313	91, 461	4, 650	86, 811	121, 852	9, 142	112, 710			
1914	225, 819	97, 760	4, 883	92, 877	128, 043	8, 792	119, 251	[6] 16		[6] 16
1915	235, 410	105, 993	4, 798	101, 195	129, 398	8, 705	120, 693	[6] 19		[6] 19
1916	244, 483	107, 641	5, 025	102, 616	132, 194	8, 589	123, 605	[6] 4, 648		[6] 4, 648
1917	629, 863	250, 357	6, 332	244, 025	[7] 314, 581	[8] 11, 000	303, 581	64, 925	[9] 21, 543	[10] 43, 382
1918	2, 246, 103	[11] 741, 084	[11] 10, 518	[11] 730, 566	[7] 445, 678	[8] 12, 000	[8] 433, 678	1, 059, 341	[12] 135, 380	[13] 923, 961
1918 (Nov. 11)	3, 673, 888	[14] 3, 673, 888	[14] 188, 434	[14] 3, 485, 454						
1919	931, 422	836, 882	[15] 78, 003	758, 879	37, 210	1, 198	36, 012	57, 330	[9] 45, 573	[6] 11, 757
1920	363, 540	200, 367	[15] 15, 519	184, 848	56, 090	2, 073	54, 017	107, 083	[9] 68, 232	[6] 38, 851
1921	407, 920	227, 374	[15] 14, 124	213, 250	113, 640	5, 843	107, 797	66, 006	[9] 66, 905	[16] 1
1922	373, 597	146, 069	[15] 14, 075	131, 994	159, 658	8, 744	150, 914	67, 870	[9] 67, 390	[16] 480
1923	370, 042	130, 964	[15] 12, 682	118, 282	160, 598	9, 675	150, 923	78, 480	[9] 76, 923	[16] 1, 557
1924	403, 178	140, 644	[15] 12, 501	128, 143	177, 428	[17] 10, 996	166, 432	85, 106	[9] 81, 706	[16] 3, 400
1925	412, 418	134, 624	[15] 12, 909	121, 715	177, 525	[17] 11, 595	165, 930	100, 269	[9] 95, 154	[16] 5, 115
1926	417, 606	133, 033	[15] 13, 105	119, 928	174, 969	[17] 11, 435	163, 534	109, 604	[9] 103, 829	[16] 5, 775
1927	429, 970	133, 079	[15] 13, 175	119, 904	181, 142	[17] 12, 192	168, 950	115, 749	[9] 110, 014	[16] 5, 735

[1] Includes Philippine Scouts beginning with 1902. Figures for 1919 to 1926, inclusive, include in most cases World War emergency personnel still in service. All emergency enlisted men still in service were discharged on July 2, 1921. On Nov. 11, 1926, the last emergency (World War nonregular) officer who for several years had been undergoing treatment for physical reconstruction, was discharged, thereby completing the demolization of the World War Army. Retired personnel on active duty are not included.

[2] State militia prior to act of June 3, 1916.

[3] Figures for 1900 and 1901 are "U. S. Volunteers of the Philippine Insurrection period; for other years Regular Army Reserve, Officers' Reserve Corps, Enlisted Reserve Corps, and the "National Army" of the World War period, as noted.

[4] U. S. Volunteers.

[5] Figures on officers and enlisted men not available.

[6] Regular Army Reserve. The Regular Army Reserve was abolished by act of June 4, 1920.

[7] Includes National Guard personnel in Federal service.

[8] Estimate.

[9] Officers' Reserve Corps.

[10] Includes Regular Army Reserve, 8,382; Enlisted Reserve Corps, 35,000 (estimate).

[11] Subject to revision.

[12] Includes Officers' Reserve Corps, 86,262; National Army, 49,118 (estimate).

[13] Estimated enlisted strength of the National Army. Practically all members of the Regular Army Reserve and the Enlisted Reserve Corps had, by this date, been assigned to duty with Regular Army, National Guard, and National Army organizations.

[14] Estimates only. Under orders of the Secretary of War all components had been merged into one army known as "The United States Army."

[15] Beginning with 1919, figures for commissioned officers include warrant officers in the following numbers: 1919, 37; 1920, 68; 1921, 1,159; 1922, 1,151; 1923, 1,085; 1924, 1,063; 1925, 1,028; 1926, 1,325; 1927, 1,262.

[16] Enlisted Reserve Corps.

[17] Beginning with 1924, figures for commissioned officers include warrant officers in the following numbers: 1924, 87; 1925, 160; 1926, 162; 1927, 182.

Source: Reports of the War Department.

No. 148.—NATIONAL GUARD:[1] ORGANIZED STRENGTH, JUNE 30

State or Territory	1922		1927		State or Territory	1922		1927	
	Officers	Enlisted men	Officers	Enlisted men		Officers	Enlisted men	Officers	Enlisted men
Total	8,744	150,914	[2] 12,192	168,950	Montana	20	419	71	1,039
					Nebraska	65	1,203	106	1,767
Alabama	152	2,455	210	2,755	Nevada	(3)	(3)	(3)	(3)
Arizona	30	526	58	848	New Hampshire	63	1,082	69	970
Arkansas	92	1,607	133	2,096	New Jersey	213	4,009	321	4,244
California	164	3,349	378	4,967	New Mexico	45	670	70	1,025
Colorado	91	1,305	145	1,648	New York	1,142	20,474	1,345	19,345
Connecticut	149	2,913	300	4,032	North Carolina	114	2,213	219	3,349
Delaware	50	710	54	719	North Dakota	46	1,102	70	1,263
District of Columbia	34	456	61	822	Ohio	513	8,118	588	7,984
Florida	94	1,654	145	2,116	Oklahoma	159	3,785	394	4,736
Georgia	129	2,391	233	3,446	Oregon	118	2,239	189	2,976
Hawaii	62	1,203	96	1,575	Pennsylvania	750	11,864	787	10,439
Idaho	57	896	79	971	Porto Rico	67	1,465	88	1,416
Illinois	355	6,606	583	8,600	Rhode Island	75	1,441	113	1,448
Indiana	290	4,632	350	4,305	South Carolina	95	1,781	116	2,020
Iowa	195	3,411	235	3,396	South Dakota	57	904	100	1,160
Kansas	172	2,536	250	3,106	Tennessee	55	776	200	2,537
Kentucky	110	2,327	214	2,482	Texas	326	5,581	545	7,825
Louisiana	79	1,440	128	2,071	Utah	46	710	99	1,086
Maine	114	2,660	147	1,979	Vermont	72	1,135	77	1,114
Maryland	163	2,415	212	2,822	Virginia	192	3,258	256	3,860
Massachusetts	483	7,850	639	8,723	Washington	148	2,364	203	2,468
Michigan	227	3,735	319	4,132	West Virginia	44	1,019	78	1,271
Minnesota	278	4,709	345	4,617	Wisconsin	430	6,470	312	4,765
Mississippi	63	1,352	118	1,535	Wyoming	29	440	44	676
Missouri	227	3,794	300	4,404					

[1] "National Guard" by act of June 3, 1916.
[2] Includes 182 warrant officers.
[3] Did not accept allotment.

Source: Reports of the War Department.

No. 149.—NAVY, MARINE CORPS, AND THE NAVAL RESERVE: ORGANIZED STRENGTH, JUNE 30

Year	Navy		Naval Reserve[1]		Marine Corps		Marine Corps Reserve	
	Officers	Enlisted men	Officers	Enlisted men	Officers	Enlisted men	Officers	Enlisted men
1903	2,009	27,245	435	4,901	195	6,091		
1905	2,252	30,804	465	4,475	273	6,932		
1907	2,552	33,027	504	5,225	279	8,038		
1909	2,823	44,129	525	5,639	334	9,348		
1910	2,921	45,076	540	5,961	334	9,152		
1911	3,099	46,759	602	6,592	330	9,454		
1912	3,114	46,651	615	7,185	319	9,567		
1913	3,505	48,068	615	7,446	330	9,757		
1914	3,711	52,667	596	7,132	341	9,888		
1915	3,780	52,561	606	7,706	344	9,968		
1916	4,134	77,956	638	9,170	646	14,981		
1917	4,253	141,543	[2] 4,166	[3] 57,801	500	24,772	373	4,073
1918	7,974	217,834	[2] 15,486	[3] 239,906	1,283	45,348	210	5,188
1919	10,488	145,018	[2] 32,137	[3] 35,805	1,997	43,921	725	6,145
1920	9,171	107,360	[2] 28,482	[3] 2,445	1,106	16,061	564	4,750
1921	8,625	103,571	[2] 19,734	(4)	1,087	21,903	545	4,180
1922	7,831	88,580	[2] 5,340	[5] 13,400	1,142	20,098	446	1,110
1923	7,873	82,355	4,222	17,511	1,140	18,533	136	443
1924	8,126	87,327	3,975	21,015	1,157	19,176	137	501
1925	8,389	84,289	3,818	24,349	1,168	18,310	150	483
1926	8,574	82,161	3,736	25,654	1,178	17,956	250	2,647
1927	8,904	83,566	3,771	26,293	1,200	18,000	378	5,685

[1] Figures prior to 1917 relate to the Naval Militia.
[2] Enrolled.
[3] On active duty Aug. 1.
[4] No figures available.
[5] Approximate.

Source: Reports of the Navy Department.

No. 150.—ARMY OF THE UNITED STATES: Estimated Strength, by Months, April 1, 1917, to November 1, 1918

Date	Aggregate			In the United States and foreign possessions			In the American Expeditionary Forces [1]		
	Total	Officers	Enlisted men	Total	Officers	Enlisted men	Total	Officers	Enlisted men
1917									
Apr. 1	199,705	9,159	190,546	199,705	9,159	190,546			
July 1	393,275	31,678	361,597	381,675	31,229	350,446	11,600	449	11,151
Oct. 1	1,011,963	58,400	953,563	954,249	54,103	900,146	57,714	4,297	53,417
1918									
Jan. 1	1,412,066	82,000	1,330,066	1,243,428	72,459	1,170,969	168,638	9,541	159,097
Apr. 1	1,672,975	96,000	1,576,975	1,364,893	77,469	1,287,424	308,082	18,531	289,551
July 1	2,379,579	115,179	2,264,400	1,514,378	75,117	1,439,261	865,201	40,062	825,139
Oct. 1	3,313,145	178,000	3,135,145	1,610,185	106,974	1,503,211	1,702,960	71,026	1,631,934
Nov. 1	3,545,330	185,000	3,360,330	1,681,311	108,369	1,572,942	1,864,019	76,631	1,787,388

[1] Exclusive of Navy and Marine Corps personnel serving with the Army.

Source: Reports of the War Department.

No. 151.—ARMY OF THE UNITED STATES: Comparative Strength on April 1, 1917, and November 11, 1918, by Branches of Service

Branch	Apr. 1, 1917			Nov. 11, 1918		
	Total	Officers	Enlisted men	Total	Officers	Enlisted men
Total	199,705	9,159	190,546	3,673,888	188,434	3,485,454
Infantry [1]	107,002	4,674	102,328	1,046,306	39,445	1,006,861
Corps of Engineers	2,979	277	2,702	308,318	10,761	297,557
Field Artillery [2]	9,520	404	9,116	399,827	19,131	380,696
Medical Department	8,934	1,105	7,829	304,838	40,338	264,500
Quartermaster Corps	7,557	279	7,278	258,598	10,783	247,815
Coast Artillery Corps	21,347	786	20,561	152,913	5,388	147,525
Ordnance Department	837	96	741	66,767	5,158	61,609
Signal Corps	2,946	110	2,836	52,760	2,367	50,393
Cavalry	20,897	1,035	19,862	30,901	1,717	29,184
Air Service				197,446	19,198	178,248
Motor Transport Corps				62,608	2,993	59,615
Militia Bureau				26,262	1,194	25,068
Military Police Corps				17,547	492	17,055
Chemical Warfare Service				19,465	1,902	17,563
Tank Corps				15,960	1,090	14,870
Postal Express Service				3,154	131	3,023
Philippine Scouts	5,523	169	5,354	8,498	243	8,255
In training				444,780	12,766	432,014
All others	12,163	224	11,939	256,940	13,337	243,603

[1] Including machine gun units. [2] Including ammunition trains.

Source: Reports of the War Department.

No. 152.—VESSELS OF THE U. S. NAVY FIT FOR SERVICE (INCLUDING THOSE UNDER REPAIR): Number and Displacement, June 30

June 30—	Total		Fighting ships		Nonfighting ships	
	Number	Displacement	Number	Displacement	Number	Displacement
		Tons		*Tons*		*Tons*
1906	276	692,592	200	518,115	76	174,477
1910	308	1,075,407	220	828,695	88	246,712
1915	343	1,352,135	230	913,334	113	438,801
1920	795	2,111,457	618	1,369,880	177	741,577
1923	774	2,353,660	585	1,333,065	189	1,020,595
1924	753	2,258,843	565	1,253,182	188	1,005,661
1925	754	2,274,376	567	1,269,791	187	1,004,585
1926	734	2,247,955	557	1,273,550	177	974,405
1927	734	2,225,348	556	1,264,313	178	961,035

Source: Navy Department.

No. 153.—VESSELS IN THE NAVY: NUMBER AND DISPLACEMENT, BY CLASSES, DECEMBER 31, 1927

Class and type	Total		Fit for service, including those under repair				Under construction		Authorized, but no funds appropriated	
			In commission		Out of commission					
	Number	Displacement	Number	Displacement	Number	Displacement	Number	Displacement	Number	Displacement
		Tons		*Tons*		*Tons*		*Tons*		*Tons*
Grand total, all types	769	[1] 2,402,056	403	1,522,024	333	797,912	16	82,120	17	(2)
Battleships (first line)	18	525,850	18	525,850						
Cruiser type, total	47	429,221	21	207,230	18	141,991	8	80,000		
Cruisers, second line	11	139,450	3	36,330	8	103,120				
Light cruisers, first line	18	155,000	10	75,000			8	80,000		
Light cruisers, second line	11	39,975	3	9,600	8	30,375				
Aircraft carriers, first line	2	66,000	2	66,000						
Aircraft carriers, second line	1	12,700	1	12,700						
Mine layers, second line	4	16,096	2	7,600	2	8,496				
Destroyer type, total	296	[1] 335,089	112	135,768	172	199,321			12	(2)
Destroyers, first line	274	[1] 312,479	106	128,622	156	183,857			12	(2)
Destroyers, second line	8	5,936			8	5,936				
Light mine layers	14	16,674	6	7,146	8	9,528				
Submarines, total	128	[1] 75,104	78	55,915	43	19,189	3	(2)	4	(2)
Submarines, first line	51	[1] 43,822	46	39,850	4	3,972			1	(2)
Submarines, second line	65	31,282	29	16,065	36	15,217				
Fleet submarines, first line	9	(2)	3	(2)	3	(2)			3	(2)
Fleet submarines (mine laying)	1	(2)					1	(2)		
Fleet submarines (cruiser)	2	(2)					2	(2)		
Patrol vessels, total	102	47,519	55	25,846	42	19,553	5	2,120		
Eagles	53	26,500	17	8,500	36	18,000				
Submarine chasers	27	2,079	23	1,771	4	308				
Gunboats	15	10,050	10	7,930			5	2,120		
Converted yachts	7	8,890	5	7,645	2	1,245				
Auxiliaries, total	148	[1] 875,929	101	516,096	46	359,833			1	(2)
Destroyer tenders	8	95,375	6	69,700	2	25,675				
Submarine tenders	9	68,443	6	51,875	3	16,568				
Aircraft tenders	1	11,500	1	11,500						
Repair ships	3	26,200	2	18,100	1	8,100				
Store ships	5	61,500	2	21,100	3	40,400				
Colliers	5	96,140	1	19,250	4	76,890				
Oilers	19	275,336	11	150,286	8	125,050				
Ammunition ships	2	21,200	1	10,600	1	10,600				
Cargo ships	6	59,680	3	26,230	3	33,450				
Transports	3	[1] 23,400	2	23,400					1	(2)
Hospital ships	3	25,817	2	19,900	1	5,917				
Ocean tugs	36	31,923	25	23,290	11	8,633				
Mine sweepers	43	40,850	34	32,300	9	8,550				
Miscellaneous	5	38,565	5	38,565						
Unclassified	30	113,344	18	55,319	12	58,025				

[1] Displacement of the following not included in totals: 12 destroyers; 1 submarine, first line; 12 fleet submarines; 1 transport.
[2] Displacement not given.

Source: Navy Department.

No. 154.—AMERICAN NATIONAL RED CROSS: EXPENDITURES OF THE NATIONAL ORGANIZATION, YEARS ENDED JUNE 30

[NOTE.—This report covers the expenditures and budget of the national organization only and does not include chapter budgets. The estimated 1928 expenditures include amounts appropriated to March 31, 1928, for domestic and foreign disasters. The total expenditures for 1921 were $24,492,741; 1922, $12,475,848; 1923, $9,738,448]

Item	1924	1925	1926	1927	Estimated 1928
Total	**$16,497,255**	**$5,836,680**	**$7,381,869**	**$11,360,349**	**$20,190,700**
Domestic operations:					
Service to disabled veterans	1,735,825	1,677,916	1,641,178	1,161,224	1,123,500
Service to men of the Regular Army and Navy	308,286	310,376	309,452	307,832	310,200
Disaster relief	450,604	1,622,783	3,642,827	7,960,893	16,903,400
Enrolled Nurses' Reserve	43,508	45,563	47,383	45,249	44,900
Public health nursing	267,241	229,616	215,823	211,069	218,100
Home hygiene and care of the sick	68,533	52,760	51,466	48,380	54,500
Nutrition	65,604	74,135	64,108	54,371	56,100
First aid and life saving	216,235	233,423	251,385	238,780	260,800
Junior Red Cross	233,511	216,707	212,053	188,434	203,600
Other domestic operations	283,473	302,958	264,040	236,147	249,800
Insular and foreign operations:					
Relief in foreign disasters	11,969,690	285,579	53,076	256,963	162,500
League of Red Cross Societies	165,000	177,450	180,000	192,500	180,000
Junior Red Cross foreign projects	99,580	84,384	74,065	69,360	58,200
Assistance to insular chapters	221,855	110,239	49,600	75,621	43,900
Other insular and foreign work		80,058	54,784	48,392	39,900
Supervision of service activities and general management	368,310	332,733	270,629	265,132	281,300

No. 155.—AMERICAN NATIONAL RED CROSS: ANNUAL ROLL CALL, 1926–27

[NOTE.—Total continental United States membership (including Alaska) and per cent of total population in previous years: 1918–19, 19,696,773 (18.62 per cent); 1919–20, 9,171,513 (8.67 per cent); 1920–21, 5,836,353 (5.52 per cent); 1921–22, 3,763,111 (3.56 per cent); 1922–23, 3,330,089 (3.15 per cent); 1923–24, 3,048,586 (2.88 per cent); 1924–25, 3,033,093 (2.87 per cent); 1925–26, 2,915,308 (2.76 per cent)]

State or Territory	Membership	Population, 1927 [1]	Per cent of membership to population
Total membership	3,087,789		
United States [2]	2,995,846	122,200,000	2.5
Alabama	16,019	2,549,000	0.6
Alaska	2,639	55,000	4.8
Arizona	7,438	459,000	1.6
Arkansas	8,858	1,923,000	.5
California	238,353	4,433,000	5.4
Colorado	30,748	1,074,000	2.9
Connecticut	79,453	1,636,000	4.9
Delaware	4,759	243,000	2.0
Dist. of Columbia	25,365	540,000	4.7
Florida	41,233	1,363,000	3.0
Georgia	25,678	3,171,000	.8
Idaho	7,056	534,000	1.3
Illinois	93,629	7,296,000	1.3
Indiana	86,241	3,150,000	2.7
Iowa	61,763	2,425,000	2.5
Kansas	29,932	1,828,000	1.6
Kentucky	35,846	2,538,000	1.4
Louisiana	16,946	1,934,000	.9
Maine	20,030	793,000	2.5
Maryland	29,461	1,597,000	1.8
Massachusetts	144,338	4,242,000	3.4
Michigan	174,164	4,490,000	3.9
Minnesota	57,184	2,686,000	2.1
Mississippi	15,060	1,791,000	.8
Missouri	114,463	3,510,000	3.3
Montana	14,735	714,000	2.1
United States—Continued.			
Nebraska	22,980	1,396,000	1.6
Nevada	2,113	77,000	2.7
New Hampshire	23,923	455,000	5.3
New Jersey	153,219	3,749,000	4.1
New Mexico	4,224	392,000	1.1
New York	427,243	11,423,000	3.7
North Carolina	30,815	2,897,000	1.1
North Dakota	17,468	641,000	2.7
Ohio	221,687	6,710,000	3.3
Oklahoma	23,216	2,384,000	1.0
Oregon	21,766	890,000	2.4
Pennsylvania	344,586	9,730,000	3.5
Rhode Island	32,041	704,000	4.6
South Carolina	12,373	1,845,000	.7
South Dakota	10,489	696,000	1.5
Tennessee	23,156	2,485,000	.9
Texas	71,178	5,397,000	1.3
Utah	7,913	522,000	1.5
Vermont	13,540	352,000	3.8
Virginia	41,686	2,546,000	1.6
Washington	39,675	1,562,000	2.5
West Virginia	23,412	1,696,000	1.4
Wisconsin	34,146	2,918,000	1.2
Wyoming	7,014	241,000	2.9
At Large	4,592		
Insular and foreign places	91,943		

[1] Estimated by Bureau of the Census.
[2] Continental United States, including Alaska.

Source of Tables 154 and 155: The American National Red Cross.

No. 156.—PENSIONERS ON ROLLS AND DISBURSEMENTS FOR PENSIONS

June 30 or year ended June 30—	Number on rolls			Disbursements for pensions	Maintenance and expenses	June 30 or year ended June 30—	Number on rolls			Disbursements for pensions	Maintenance and expenses
	Invalids	Widows, etc.	Total	In thousands of dollars			Invalids	Widows, etc.	Total	In thousands of dollars	
1866	55,652	71,070	126,722	15,450	407	1902	739,443	260,003	999,446	137,504	3,831
1870	87,521	111,165	198,686	29,351	600	1903	729,356	267,189	996,545	137,760	3,993
1875	122,989	111,832	234,821	29,270	982	1904	720,921	273,841	994,762	141,094	3,849
1879	138,615	104,140	242,755	33,664	838	1905	717,761	280,680	998,441	141,143	3,722
1880	145,410	105,392	250,802	56,689	935	1906	701,483	284,488	985,971	139,000	3,523
1881	164,110	104,720	268,830	50,583	1,072	1907	679,937	287,434	967,371	138,155	3,309
1882	182,633	103,064	285,697	54,313	1,466	1908	658,071	293,616	951,687	153,093	2,801
1883	206,042	97,616	303,658	60,428	2,592	1909	632,557	313,637	946,194	161,974	2,853
1884	225,470	97,286	322,756	57,912	2,835	1910	602,180	318,903	921,083	159,974	2,658
1885	247,146	97,979	345,125	65,172	3,393	1911	570,050	322,048	892,098	157,325	2,517
1886	270,346	95,437	365,783	64,091	3,245	1912	538,000	322,294	860,294	152,986	2,449
1887	306,298	99,709	406,097	73,753	3,753	1913	503,633	316,567	820,272	174,172	2,543
1888	343,701	108,856	452,557	78,951	3,515	1914	470,331	314,908	785,239	172,418	2,067
1889	373,699	116,026	489,725	88,843	3,467	1915	437,448	310,699	748,147	165,518	1,780
1890	415,654	122,290	537,944	106,094	3,526	1916	403,120	306,452	709,572	159,155	1,057
1891	536,821	139,339	676,160	117,313	4,701	1917	369,936	303,175	673,111	160,895	1,563
1892	703,242	172,826	876,068	139,394	4,899	1918	340,318	306,582	646,895	179,835	1,528
1893	759,706	206,306	966,012	156,907	4,868	1919	313,140	311,287	624,427	222,159	1,433
1894	754,382	215,162	969,544	139,987	3,964	1920	285,219	306,971	592,190	213,295	1,395
1895	751,456	219,068	970,524	139,812	4,338	1921	267,731	298,322	566,053	258,721	1,390
1896	748,514	222,164	970,678	138,221	3,991	1922	256,918	290,098	547,016	253,808	1,394
1897	747,492	228,522	976,014	139,950	3,938	1923	253,686	286,070	539,756	263,013	1,992
1898	758,511	235,203	993,714	144,652	4,114	1924	248,116	277,423	525,539	229,995	1,498
1899	754,104	237,415	991,519	138,462	4,148	1925	244,886	267,651	512,537	217,151	1,489
1900	752,510	241,019	993,529	138,355	3,842	1926	246,139	255,584	501,723	207,844	1,436
1901	748,649	249,086	997,735	138,531	3,869	1927	246,194	243,748	489,942	230,153	1,327

PENSIONS OF THE SEVERAL WARS

War	Total payments, 1790 to June 30, 1927	Number on rolls June 30—		Amount paid, year ended June 30—		Value of average pension	
		1920	1927	1920	1927	1920	1927
Total	$7,491,499,071	592,190	489,942	$213,295,311	$230,152,712	$340	$470
War of the Revolution	70,000,000						
War of 1812	46,172,521	71	17	21,145	9,806	233	577
Indian wars	31,513,894	6,228	7,015	1,746,308	2,013,766	203	287
War with Mexico	58,056,021	2,571	976	676,682	568,966	240	583
Civil War	6,951,413,813	533,729	302,691	202,586,306	166,493,209	359	550
War with Spain	239,227,908	30,432	162,638	4,624,098	57,232,828	142	352
Regular establishment	78,381,523	19,031	16,540	3,604,038	3,818,070	181	231
World War	219,967	128	65	36,734	16,067	228	247
Unclassified	16,513,426						

NUMBER RECEIVING SPECIFIED MONTHLY RATES OF PENSION JUNE 30, 1927

	$12	$20	$25	$30	$40	$50	$65	$72	$90	Other rates
Regular establishment:										
Soldiers	1,995	99	47	1,313	59	228	7	169	134	9,034
Widows, etc	2,358	368	169	267	57	64				172
Civil War:										
Soldiers	4	4	1	31	2	365	37,695	43,976	7,636	335
Widows, etc	371	975	633	187,519	419	22,488	2			235
War with Spain:										
Soldiers	383	43,920	34,577	27,786	16,283	13,050	1	860	76	2,146
Widows, etc	50	1,480	60	21,881	9	14				53
Other wars:										
Soldiers	11	639	1	605	717	1,918		2	4	72
Widows, etc	64	26		3,043	3	949		1		18

Source: Annual Reports of the Commissioner of Pensions, Department of the Interior.

No. 157.—UNITED STATES VETERANS' BUREAU: DISBURSEMENTS BY FISCAL YEARS ENDED JUNE 30

[All figures in thousands of dollars]

	Total to June 30, 1922	1923	1924	1925	1926	1927
Grand total	**1,783,484**	**470,749**	**415,138**	**393,756**	**436,105**	**405,348**
Disbursements from appropriations	**1,474,118**	**464,181**	**407,635**	**384,787**	**426,237**	**393,584**
Losses on war-risk insurance on American vessels, their cargoes, etc.	35,093	10	4	2	[1] *34*	
Military and naval family allowance	282,337	[1] *141*	[1] *1*	7	[1] *7*	[1] *87*
Military and naval insurance [2]	328,458	99,418	101,240	104,137	136,975	120,964
Military and naval compensation	359,422	125,594	115,495	129,597	164,437	173,477
Vocational rehabilitation	299,768	149,433	106,954	60,483	25,841	2,206
Medical and hospital services, U. S. Veterans' Bureau	114,249	51,448	29,619	33,033	31,198	31,555
Hospital facilities and services	916	2,644	9,215	3,895	4,511	4,599
Salaries and expenses, Veterans' Bureau	43,860	33,004	43,073	45,001	42,164	36,354
Soldiers' and sailors' civil relief claims	20	20				
Printing and binding			107	158	136	127
Increase of compensation	4,015	2,751	1,929	6	[1] *3*	
Administrative expenses adjusted compensation, 1924–25				809	26	
Adjusted service and dependent pay				3,038	5,626	9,960
Adjusted service certificate fund				4,607	15,355	14,408
All other				14	12	21
Disbursements from trust funds	**309,366**	**6,568**	**7,503**	**8,969**	**9,868**	**11,764**
Allotment trust fund	301,110	[1] *132*	14	3	[1] *14*	[1] *100*
United States Government life-insurance fund	8,189	6,700	7,482	8,962	9,882	11,864
Vocational rehabilitation gift fund	67		7	4		

[1] Credit. [2] $450,175,000 in premiums credited to this appropriation.

No. 158.—VETERANS' INSURANCE AND COMPENSATION: DEATH AND DISABILITY AWARDS

[NOTE.—Compensation for death and disability due to war service is paid automatically under various laws, but in a large majority of death and permanent total-disability cases, additional compensation is paid to those participating in the Government life-insurance system. Term insurance is a temporary form of insurance designed to cover war hazards. The right to reinstate and convert term insurance into permanent Government life insurance (converted insurance) expired by law July 2, 1927.]

	Total to June 30, 1927	Period or year ended June 30—					
		1917–1921	1922	1923	1924	1925	1926	1927
Number of awards made during period or year:								
Compensation	532,467	333,620	77,195	35,300	15,262	28,881	26,780	15,429
Death	98,012	52,659	6,216	5,931	4,950	8,351	14,088	5,817
Disability	434,455	280,961	70,979	29,369	10,312	20,530	12,692	9,612
Term insurance	171,590	143,727	8,591	5,270	3,669	3,996	4,346	1,991
Death	155,331	135,816	5,501	4,132	2,806	2,744	2,792	1,540
Disability	16,259	7,911	3,090	1,138	863	1,252	1,554	451
Converted insurance	9,873	690	1,247	1,319	1,346	1,464	1,850	1,957
Death	7,196	613	937	983	968	1,119	1,182	1,389
Disability	2,677	77	310	336	378	345	663	568
Number of awards active at end of period or year:								
Compensation		202,519	225,363	238,395	237,147	277,602	305,177	326,450
Death		47,559	51,339	55,305	58,110	65,958	78,693	82,839
Disability		154,960	174,024	183,090	179,037	211,644	226,484	243,611
Term insurance		138,434	141,568	146,403	149,857	153,331	154,881	146,047
Death		131,924	135,380	139,177	141,754	143,823	144,057	135,005
Disability		6,510	6,188	7,226	8,103	9,508	10,824	11,042
Converted insurance		394	931	1,480	2,054	2,602	3,375	4,086
Death		317	583	811	1,032	1,276	1,462	1,694
Disability		77	348	669	1,022	1,326	1,913	2,392

Source of Tables 157 and 158: United States Veterans' Bureau.

No. 159.—GOVERNMENT LIFE INSURANCE: ANNUAL PREMIUM RATES ON $1,000 INSURANCE, BY SPECIFIED FORMS OF INSURANCE

Age at conversion	Ordinary life	20-payment life	30-payment life	20-year endowment	30-year endowment	Endowment at age 62	5-year convertible term	Age at conversion	Ordinary life	20-payment life	30-payment life	20-year endowment	30-year endowment	Endowment at age 62	5-year convertible term
	Dolls.	*Dolls.*	*Dolls.*	*Dolls.*	*Dolls.*	*Dolls.*	*Dolls.*		*Dolls.*	*Dolls.*	*Dolls.*	*Dolls.*	*Dolls.*	*Dolls.*	*Dolls.*
15	12.29	19.25	15.36	38.86	23.98	14.88	7.44	43	26.58	33.43	28.11	42.53	30.12	44.77	10.87
16	12.52	19.61	15.59	38.86	24.10	15.24	7.44	44	27.64	34.38	29.06	42.88	30.95	47.72	11.22
17	12.76	19.85	15.83	38.98	24.10	15.59	7.56	45	28.71	35.32	30.00	43.47	31.66	50.91	11.69
18	12.99	20.20	16.07	38.98	24.22	16.07	7.56	46	29.89	36.38	31.19	43.94	32.60	54.69	12.17
19	13.23	20.44	16.30	38.98	24.22	16.54	7.56	47	31.19	37.56	32.25	44.65	33.55	58.83	12.76
20	13.58	20.79	16.54	39.10	24.33	17.01	7.68	48	32.60	38.75	33.55	45.36	34.61	63.67	13.47
21	13.82	21.14	16.89	39.10	24.33	17.48	7.68	49	34.02	39.93	34.85	46.07	35.79	69.22	14.18
22	14.18	21.50	17.13	39.10	24.45	18.07	7.80	50	35.56	41.34	36.38	47.02	37.09	75.72	15.00
23	14.53	21.85	17.48	39.22	24.45	18.66	7.80	51	37.21	42.76	------	47.96	38.51	83.28	15.95
24	14.88	22.21	17.84	39.22	24.57	19.25	7.91	52	38.98	44.30	------	49.02	40.05	92.49	16.89
25	15.24	22.56	18.07	39.34	24.69	19.85	7.91	53	40.87	45.83	------	50.20	41.82	------	18.07
26	15.59	23.04	18.43	39.34	24.81	20.55	8.03	54	42.88	47.61	------	51.62	43.59	------	19.37
27	15.95	23.39	18.78	39.45	24.93	21.26	8.03	55	45.13	49.50	------	53.04	45.60	------	20.79
28	16.42	23.80	19.14	39.45	25.04	22.09	8.15	56	47.37	51.50	------	54.69	------	------	22.33
29	16.89	24.33	19.61	39.57	25.16	22.92	8.27	57	49.85	53.75	------	56.47	------	------	24.10
30	17.36	24.81	19.96	39.69	25.40	23.74	8.39	58	52.45	55.99	------	58.47	------	------	26.11
31	17.84	25.28	20.44	39.81	25.52	24.69	8.51	59	55.28	58.59	------	60.72	------	------	28.23
32	18.31	25.87	20.91	39.93	25.75	25.75	8.62	60	58.36	61.31	------	63.08	------	------	30.60
33	18.90	26.34	21.38	40.05	25.99	26.82	8.74	61	61.66	------	------	------	------	------	33.19
34	19.49	26.93	21.85	40.16	26.22	28.00	8.86	62	65.21	------	------	------	------	------	36.15
35	20.08	27.52	22.44	40.28	26.46	29.30	8.98	63	68.99	------	------	------	------	------	39.34
36	20.79	28.11	23.04	40.52	26.82	30.71	9.10	64	73.00	------	------	------	------	------	42.88
37	21.38	28.82	23.63	40.64	27.17	32.13	9.33	65	77.37	------	------	------	------	------	46.78
38	22.33	29.53	24.22	40.87	27.52	33.78	9.45	66	82.10	------	------	------	------	------	51.15
39	22.92	30.24	24.93	41.11	27.88	35.56	9.69	67	87.18	------	------	------	------	------	55.87
40	23.74	30.95	25.63	41.46	28.47	37.56	9.92	68	92.61	------	------	------	------	------	61.07
41	24.69	31.78	26.34	41.70	28.94	39.69	10.28	69	98.40	------	------	------	------	------	66.62
42	25.52	32.60	27.17	42.05	29.53	42.05	10.51	70	104.78	------	------	------	------	------	72.77

Source: United States Veterans' Bureau.

No. 160.—GOVERNMENT LIFE INSURANCE: AMOUNT IN FORCE AND PREMIUMS COLLECTED DIRECT BY VETERANS' BUREAU

[NOTE.—During the war premiums on term insurance were collected by the War and Navy Departments. More recently they have been collected direct by the Veterans' Bureau, except for those remaining in military or naval services]

	Insurance policies in force June 30						Premiums collected directly by Veterans' Bureau during period or year ended June 30	
	Term insurance			Converted insurance				
	Total	Men in service	Men out of service	Total	Men in service	Men out of service	Term insurance	Converted insurance
Number:								
1921 [1]	397,890	96,176	301,714	253,164	39,828	213,336	8,913,466	1,901,230
1922	300,926	48,335	252,591	280,852	25,005	255,847	3,008,191	1,364,970
1923	240,291	26,725	213,566	319,774	21,557	298,217	2,466,222	1,525,324
1924	209,385	18,913	190,472	353,215	19,576	333,639	2,090,855	1,712,810
1925	177,328	12,231	165,097	375,012	21,427	353,585	1,748,753	1,880,734
1926	130,103	6,655	123,448	423,557	25,560	397,997	1,500,111	2,000,421
1927	87,100	2,351	84,749	500,880	29,588	471,292	979,318	2,440,325
Amount (1,000 dollars):								
1921 [1]	2,980,660	567,496	2,413,165	868,716	136,667	732,049	64,017	32,624
1922	2,314,663	331,623	1,983,040	1,033,737	92,036	941,701	20,755	26,864
1923	1,854,146	183,358	1,670,787	1,216,064	81,979	1,134,085	17,401	30,919
1224	1,609,031	129,805	1,479,225	1,375,543	97,956	1,277,587	14,781	35,345
1925	1,372,091	89,597	1,282,494	1,492,937	111,694	1,381,243	13,105	39,388
1926	1,008,511	52,281	956,230	1,773,076	138,284	1,634,792	10,650	44,417
1927	672,075	19,308	652,767	2,220,970	170,174	2,050,796	7,258	54,047

[1] Premiums collected are totals from origin to June 30, 1921.

Source: United States Veterans' Bureau.

No. 161.—GOVERNMENT LIFE INSURANCE: CLASSIFICATION OF CONVERTED INSURANCE APPROVED UP TO JUNE 30, 1927

Plan	Number	Amount	Average policy	Per cent of total	
				Number	Amount
Total	627,274	$2,607,944,219	$4,157.58	100.00	100.00
Ordinary life	133,006	689,303,718	5,182.50	21.20	26.43
20-payment life	177,370	760,409,599	4,287.14	28.28	29.16
30-payment life	27,536	141,087,823	5,123.76	4.39	5.41
20-year endowment	192,924	506,997,932	2,627.97	30.75	19.44
30-year endowment	37,557	157,951,510	4,205.65	5.99	6.05
Endowment at age 62	33,601	163,969,019	4,879.89	5.36	6.29
Convertible term	25,280	188,224,618	7,445.59	4.03	7.22

No. 162.—GOVERNMENT LIFE INSURANCE FUND: FINANCIAL STATEMENT OF FUNDS FROM ORIGIN MAY 31, 1919, TO JUNE 30, 1927

	Total to June 30, 1927	Year ended June 30, 1927		Total to June 30, 1927	Year ended June 30, 1927
Income, total	$310,258,214	$67,910,550	**Disbursements—Contd.**		
Premiums	255,314,229	52,426,088	Dividends	$15,042,803	$3,572,038
Interest on investments	29,211,207	8,059,632	Interest on dividend deposits	368	213
Repayments under sec. 406 as amended Aug. 9, 1921	21,673,297	4,250,407	Payment on matured endowment	23,860	10,475
Profit on sale of investments	2,635,578	2,628,131	**Balance, total**	257,178,037	
Interest on loans	1,392,125	538,326	Investments and interest	207,766,511	
Interest on premiums	31,778	7,966	Loans on adjusted service certificates	20,850,961	
Disbursements, total	53,080,177	11,935,741	Loans on policies	26,114,028	
Paid on claims	32,043,545	7,132,305	Cash on hand	2,446,537	
Paid on surrenders	5,969,601	1,220,710			

No. 163.—ACTION TAKEN ON APPLICATION FOR ADJUSTED COMPENSATION: YEARS ENDED JUNE 30

[NOTE: Amounts in thousands of dollars. Totals shown in the following table differ from those in Table 164, due to the fact that the former is the result of a daily action report, while the latter is the result of annual mechanical tabulations]

Branch of service and claim	1925		1926		1927	
	Number	Amount	Number	Amount	Number	Amount
Grand total	2,747,518	2,742,108	428,979	385,110	207,033	181,332
Army, total	2,448,502	2,414,328	289,631	245,153	175,283	151,066
Cash (less than $50):						
Veterans	85,980	2,850	10,555	342	6,275	489
Dependents	742	21	2,323	65	698	19
Dependents (over $50) [1]	15,131	5,638	36,961	13,174	12,463	4,427
Certificates	2,346,649	2,405,819	239,792	231,572	155,847	146,131
Navy, total	252,385	276,430	129,119	129,773	28,533	27,196
Cash (less than $50):						
Veterans	3,542	99	2,875	78	650	17
Dependents	39	1	200	5	57	1
Dependents (over $50) [1]	1,210	515	4,283	1,801	1,291	534
Certificates	247,594	275,815	121,761	127,889	26,535	26,644
Marine Corps, total	46,631	51,350	10,229	10,184	3,217	3,070
Cash (less than $50):						
Veterans	291	10	83	2	16	1
Dependents	9	----------	23	1	11	----------
Dependents (over $50) [1]	397	164	1,085	449	301	124
Certificates	45,934	51,176	9,038	9,732	2,889	2,945

[1] Payments to dependents of more than $50 are made in 10 equal quarterly installments.

Source of Tables 161, 162, and 163: United States Veterans' Bureau.

No. 164.—ADJUSTED COMPENSATION AWARDS: NUMBER AND AMOUNT TO JUNE 30, 1927, BY RESIDENCE

[Amounts in thousands of dollars]

Residence	Certificates issued		Cash payments [1]	
	Number	Amount	Number	Amount
Total	3,166,038	3,248,615	185,308	30,415
Alabama	45,492	43,217	4,439	595
Arizona	9,936	11,016	450	72
Arkansas	40,513	37,743	3,671	416
California	175,876	194,753	6,343	1,275
Colorado	31,418	31,998	1,619	278
Connecticut	39,160	43,151	2,080	371
Delaware	5,434	5,817	314	52
Dist. of Col.	25,276	26,411	1,565	254
Florida	31,197	31,844	1,892	291
Georgia	52,162	50,919	3,782	615
Idaho	12,162	12,072	494	83
Illinois	221,553	223,767	10,264	1,758
Indiana	85,768	86,312	5,340	798
Iowa	74,201	69,638	3,848	562
Kansas	52,165	51,672	3,111	453
Kentucky	58,397	56,305	4,505	740
Louisiana	48,031	44,875	3,303	471
Maine	19,947	20,178	1,583	234
Maryland	43,016	45,145	2,828	447
Massachusetts	121,576	133,319	6,898	1,348
Michigan	117,424	121,678	5,584	945
Minnesota	78,721	78,687	5,003	615
Mississippi	33,275	31,361	3,193	415
Missouri	99,054	97,723	7,921	1,127
Montana	16,418	16,773	622	101
Nebraska	36,970	37,555	1,722	251
Nevada	2,627	2,772	76	12
New Hampshire	11,382	12,023	709	124
New Jersey	101,267	108,910	5,098	916
New Mexico	9,413	9,427	858	113
New York	332,635	351,078	15,523	3,144
North Carolina	56,984	56,881	4,242	604
North Dakota	14,619	14,229	615	99
Ohio	165,031	172,306	11,929	1,548
Oklahoma	58,998	57,174	3,128	528
Oregon	31,606	33,463	1,157	232
Pennsylvania	233,828	251,414	12,746	2,386
Rhode Island	18,612	19,960	894	177
South Carolina	32,652	31,521	3,228	425
South Dakota	21,295	19,695	816	102
Tennessee	54,382	54,017	4,338	719
Texas	134,212	139,543	7,245	1,188
Utah	13,039	13,205	699	110
Vermont	7,657	8,379	621	107
Virginia	58,321	60,985	3,815	671
Washington	51,350	55,908	2,137	374
West Virginia	39,283	38,170	2,902	377
Wisconsin	81,467	78,256	4,773	727
Wyoming	10,110	10,487	313	52
State not given	242	276	2	(2)
Alaska	1,403	1,405	81	6
Canal Zone	3,216	4,031	30	3
Hawaii	8,109	7,667	136	17
Philippine Islands	3,338	4,047	119	46
Porto Rico	13,371	6,344	1,498	123
Other U. S. possessions	703	884	17	5
Foreign countries	19,744	20,232	3,189	914

[1] Includes cash payments to veterans, payments to dependents in 10 quarterly installments, and payments to dependents $50 or less.
[2] Less than $500.

No. 165.—VOCATIONAL REHABILITATION OF DISABLED VETERANS

	July 1						
	1921	1922	1923	1924	1925	1926	1927
Total number entered training to date	107,172	152,364	167,815	173,682	179,747	180,109	179,358
Number whose training has ceased to date	7,785	23,998	59,958	123,465	156,810	178,082	179,120
Discontinued	2,490	6,283	16,864	42,989	48,134	49,071	48,891
Deceased after induction	245	749	1,329	1,845	2,068	1,976	2,030
Rehabilitated (sec. 2)	4,459	15,321	38,043	70,936	97,215	116,512	117,636
Completed (sec. 3)	591	1,645	3,722	7,695	9,393	10,523	10,563
Number in training at date specified	85,338	102,108	80,359	45,347	21,803	[2] 2,027	185
Institutions	(1)	57,805	39,700	15,492	5,303	757	127
Placement	(1)	38,246	36,270	22,074	12,135	696	12
Veterans' Bureau vocational schools	5,425	6,057	4,389	1,599			
Project				4,030	3,270	496	
Correspondence courses				2,078	1,030	65	44
Tutorial				74	65	1	2
Number whose training had been interrupted	14,049	26,258	27,498	4,820	1,134	2,027	53

[1] Not classified.
[2] Includes 12 not classified. Due to legislative provisions, all trainees were interrupted as of July 1, 1926.

Source of Tables 164 and 165: United States Veterans' Bureau.

No. 166.—HOSPITALIZATION: United States Veterans' Bureau Beneficiaries, Years Ended June 30

Groups of hospitals	Capacity	Average daily patients, period of operation	Patients remaining at expiration of year				Personnel on duty at close of year	Operating expenses	Per diem cost
			Total	Tuberculosis	Neuropsychiatric	General			
U. S. Veterans' Bureau hospitals:									
1923	18,693	12,264	10,429	4,773	3,438	2,218	9,889	$21,839,009	[1] $4.91
1924	15,616	11,274	11,984	4,986	5,182	1,816	10,178	19,484,142	[1] 4.55
1925	20,504	15,855	15,743	6,013	7,433	2,297	12,818	23,354,485	[1] 4.04
1926	20,483	16,569	16,241	5,299	8,462	2,480	12,662	25,321,554	[1] 4.19
1927	20,640	17,305	16,911	5,023	9,081	2,807	12,653	25,282,431	[1] 4.00
1927									
U. S. Marine hospitals	[2] 225	188	205	9	1	195			
U. S. Army hospitals	[2] 2,587	1,835	1,739	490	143	1,106			
U. S. Navy hospitals	[2] 2,685	1,306	1,185	76	179	930			
National soldiers' homes	[2] 2,732	1,962	1,928	786	708	434			
Interior Department (St. Elizabeths)	[2] 386	501	386		386				
Contract hospitals		2,961	2,964	572	2,250	142			

[1] Excludes hospitals which operated for only part of year under unnatural conditions.
[2] Represents only those hospital beds made available to patients of the U. S. Veterans' Bureau.
Source: United States Veterans' Bureau.

No. 167.—CIVIL SERVICE RETIREMENT: Operations Under the Acts of May 22, 1920, and July 3, 1926, Years Ended June 30

	1926	1927
Net gain in annuitants added to the roll	835	1,595
Male	737	1,473
Female	98	122
Number dropped from roll	1,010	1,170
Number on the roll June 30	12,524	14,119
By sex:		
Male	11,431	12,904
Female	1,093	1,215
By cause of retirement:		
Age	10,277	11,353
Male	9,573	10,594
Female	704	759
Disability	2,247	2,766
Male	1,858	2,310
Female	389	456
By departments:		
State	6	8
Treasury	1,184	1,368
War	1,332	1,485
Justice	18	27
Post office	6,424	7,342
Navy	1,753	1,901
Interior	628	647
Agriculture	193	232
Commerce	116	140
Labor	59	77
District of Columbia	65	73
Government Printing Office	505	531
Superintendent of Public Buildings and Parks	40	59
U. S. Veterans' Bureau	22	32
General Accounting Office	135	137
Library of Congress	11	13
All others	33	47

	1926	1927
Number on the roll June 30—Continued.		
By vocations:		
Mechanics	2,946	3,195
City and village letter carriers	2,043	2,414
Rural letter carriers	1,945	2,205
Post-office clerks	1,077	1,222
Railway mail clerks	1,049	1,132
Departmental and other	2,826	3,112
Classified laborers	233	805
Unclassified laborers	405	
Tropical service and hazardous occupation		34
By rates received: [1]		
Less than $100		10
Between $100 and $200		106
Between $200 and $300		409
Between $300 and $400		831
Between $400 and $500		1,765
Between $500 and $600		1,560
Between $600 and $700		1,508
Between $700 and $800		1,528
Between $800 and $900		2,117
Between $900 and $999.96		1,545
The maximum, $999.96		2,740
Average annuity	$546	$721
Annual value, retirement roll	6,832,719	10,185,305
Civil service retirement and disability fund:		
Receipts	20,173,691	27,168,463
Disbursements, total	10,210,465	13,460,708
Annuities	6,766,601	9,598,286
Refunds	3,443,864	3,862,289
Balance in fund June 30	54,629,005	68,336,761
Administrative expense	73,667	75,977

[1] Comparable data for 1926 not available, due to changes in rates under the act of July 3, 1926.
Source: Commissioner of Pensions.

No. 168.—EXECUTIVE CIVIL SERVICE AND THE MERIT SYSTEM

June 30—	Approximate number of employees	Approximate number of classified employees	June 30—	Approximate number of employees	Approximate number of classified employees	June 30—	Approximate number of employees	Approximate number of classified employees
1816	6, 327		1895	189, 000	54, 222	1916	438, 057	296, 926
1821	8, 211		1899	208, 000	93, 144	1918	917, 760	642, 432
1831	19, 800		1901	256, 000	106, 205	1920	691, 116	497, 603
1841	23, 700		1903	301, 000	122, 000	1921	597, 482	448, 112
1851	33, 300		1905	349, 000	171, 807	1922	560, 863	420, 688
1861	49, 200		1907	306, 000	196, 918	1923	548, 531	411, 398
1871	53, 900		1909	370, 000	234, 940	1924	554, 986	415, 593
1881	107, 000		1911	370, 000	227, 657	1925	564, 718	423, 538
1884 (Jan. 15)		13, 780	1913	443, 605	282, 597	1926	560, 705	422, 300
1891	166, 000	33, 873	1915	461, 993	292, 296	1927	559, 138	422, 998

No. 169.—EMPLOYEES IN THE FEDERAL EXECUTIVE CIVIL SERVICE

[NOTE.—Does not include legislative or judicial services nor the commissioned, warranted, or enlisted personnel of the military, naval, Marine Corps, or Coast Guard services. The government of the District of Columbia is also not included]

Department or office	Total				Dec. 31, 1927				
	June 30, 1916	July 31, 1921	Dec. 31, 1925	Dec. 31, 1926	Total	In District of Columbia		Outside District of Columbia	
						Male	Female	Male	Female
Total	**438, 057**	**597, 482**	**548, 077**	**546, 341**	**554, 175**	**35, 741**	**24, 919**	**438, 728**	**54, 787**
Department of State	2, 783	3, 733	4, 205	4, 270	4, 375	300	284	2, 284	1, 507
Department of the Treasury	30, 629	73, 230	52, 607	51, 519	51, 949	6, 223	8, 349	30, 650	6, 727
Department of War	37, 695	68, 544	38, 975	37, 076	38, 775	2, 079	1, 790	31, 584	3, 322
Department of Justice	2, 610	3, 081	3, 711	3, 671	3, 760	499	232	2, 393	636
Post Office Department	250, 885	288, 575	[1] 304, 092	[1] 308, 164	[1] 310, 161	3, 150	866	279, 510	[2] 26, 635
Department of the Navy	35, 722	69, 749	42, 842	42, 506	42, 971	4, 684	1, 128	34, 917	2, 242
Department of the Interior	19, 347	19, 705	13, 125	12, 201	13, 570	2, 242	1, 267	7, 906	2, 155
Department of Agriculture	18, 736	19, 179	20, 098	20, 624	21, 335	2, 826	1, 975	14, 274	2, 260
Department of Commerce	9, 903	13, 046	14, 631	14, 537	14, 937	2, 887	1, 619	9, 638	793
Department of Labor	2, 504	3, 833	3, 614	4, 041	4, 113	299	321	2, 839	654
Government Printing Office	4, 028	4, 464	3, 984	4, 142	4, 076	3, 212	864		
Smithsonian Institution	784	487	483	488	498	368	130		
Interstate Com. Com'n	2, 243	1, 919	1, 753	1, 856	1, 999	1, 062	337	585	15
Civil Service Commission	250	385	458	444	510	170	210	73	57
Bureau of Efficiency	27	55	47	51	67	47	20		
Federal Trade Commission	238	318	320	302	286	199	87		
Shipping Board [3]		6, 575	1, 580	1, 551	1, 690	491	342	606	251
Alien Property Custodian		162	232	233	194	103	91		
Tariff Commission		99	198	231	205	119	76	8	2
Employees' Comp. Com'n		79	69	68	85	25	60		
Fed. Bd. for Voca'l Education		6, 411	72	69	69	33	36		
The Panama Canal	19, 291	9, 355	9, 787	9, 690	10, 147	60	14	9, 585	488
Public Buildings and Parks of the National Capital	217	1, 229	2, 191	2, 274	2, 211	1, 683	528		
General Accounting Office		1, 544	1, 971	1, 984	1, 949	1, 194	755		
Veterans' Bureau			26, 105	23, 587	23, 518	1, 498	3, 319	11, 678	7, 023
Railroad Administration [4]		1, 327	174	95	34	22	12		
War Finance Corporation [4]		(5)	208	106	65	18	8	26	13
National Advisory Committee for Aeronautics		(5)	141	164	187	13	15	152	7
Federal Reserve Board [4]	(5)	(5)	193	204	202	97	85	20	
Board of Tax Appeals			104	109	154	69	85		
Miscellaneous	165	322	47	84	83	69	14		

	June 30, 1916	Nov. 11, 1918	July 31, 1921	Dec. 31, 1924	Dec. 31, 1925	Dec. 31, 1926	Dec. 31, 1927
Total	**438, 057**	[2] **917, 760**	**597, 482**	**555, 619**	**548, 077**	**546, 341**	**554, 175**
In District of Columbia	39, 442	117, 760	78, 865	66, 079	61, 509	59, 569	60, 660
Outside District of Columbia	398, 615	[2] 800, 000	518, 617	489, 540	486, 568	486, 772	493, 515

[1] Does not include clerks at fourth-class offices (34,407 in 1927), who are employed and paid by the postmaster, and mail messengers (22,235 in 1927), because not included in previous computations.
[2] Approximated.
[3] Figures include administrative offices of Emergency Fleet Corporation but not workmen at shipyards or in warehouses or employees on vessels.
[4] Positions not subject to the civil service act.
[5] Separate figures not available. Included in miscellaneous.

Source of Tables 168 and 169: The Civil Service Commission.

No. 170.—CIVIL SERVICE: NUMBER OF PERSONS EXAMINED BY THE CIVIL SERVICE COMMISSION, NUMBER AND PER CENT WHO PASSED, NUMBER APPOINTED, AND APPROXIMATE NUMBER OF COMPETITIVE POSITIONS

Year ended June 30—	Total						Post office service [1]				Railway Mail Service [2]				All other services			
	Classified competitive positions [3]	Examined	Passed	Per cent that passed	Appointed	Per cent appointed of those that passed	Classified competitive positions [3]	Examined	Passed	Appointed	Classified competitive positions [3]	Examined	Passed	Appointed	Classified competitive positions [3]	Examined	Passed	Appointed
1885 [4]	15,590	6,347	4,141	65.2	1,800	43.5	7,500	3,233	2,262	1,249					8,090	3,114	1,879	551
1890	30,626	22,994	13,947	60.7	5,182	37.2	13,097	11,193	6,904	2,850	5,836	4,463	3,129	1,400	11,693	7,338	3,914	932
1895	48,317	31,036	19,811	63.8	4,793	24.2	25,000	19,438	12,802	3,348	7,045	4,641	3,107	643	16,272	6,957	3,902	802
1900	94,893	46,602	34,965	75.0	9,889	28.3	37,000	16,584	11,447	3,931	8,696	4,488	3,844	736	49,197	25,530	19,674	5,222
1904	154,093	127,846	100,078	78.3	48,909	48.8	71,098	52,771	39,961	21,022	11,301	6,388	4,115	1,678	71,694	68,687	56,002	26,209
1905	171,807	143,053	111,741	78.1	38,996	34.9	81,596	52,550	41,978	16,297	12,171	6,972	4,218	1,558	78,040	83,531	65,545	21,141
1906	184,178	117,277	91,345	77.9	39,050	42.7	89,202	48,302	37,918	17,121	13,456	6,620	4,481	2,173	81,520	62,355	48,946	19,756
1907	196,918	129,317	93,920	72.6	43,003	45.8	95,866	51,025	37,771	16,456	14,212	6,566	4,085	2,051	86,840	71,726	52,064	24,496
1908	206,638	161,793	120,760	74.6	42,153	34.9	102,127	52,363	37,850	12,169	15,230	9,674	5,999	1,607	89,281	99,756	76,911	28,377
1909	234,940	158,484	123,449	77.9	40,943	33.2	122,711	57,568	45,468	11,441	15,967	15,724	11,336	1,392	96,262	85,192	66,645	28,110
1910	222,278	115,644	87,769	75.9	43,585	49.7	126,131	37,253	30,170	11,812	16,956	52	39	2,271	79,191	78,339	57,560	29,502
1911	227,657	105,024	70,159	66.8	23,256	33.2	127,228	42,750	34,149	9,328	17,428	8,972	6,760	1,982	83,001	53,302	29,250	11,946
1912	217,392	106,078	59,251	55.9	20,969	35.4	115,905	40,256	26,133	8,706	18,297	11,273	3,036	770	83,190	54,549	30,082	11,493
1913	282,597	141,905	94,390	66.5	35,154	37.2	161,846	59,181	39,810	14,905	19,620	18,340	9,616	1,270	101,131	64,384	44,964	18,979
1914	292,460	215,587	147,526	68.4	[5] 41,935	28.4	165,646	103,678	76,257	19,606	22,679	27,664	19,665	2,941	104,135	84,245	51,604	19,388
1915	292,296	167,795	114,632	68.3	[6] 36,398	31.8	166,328	70,734	52,586	13,682	21,769	33	17	146	104,199	97,028	62,029	22,570
1916	296,926	154,722	113,980	73.7	42,057	36.9	166,375	72,122	55,614	17,729	20,989	1	1	28	109,562	82,599	58,365	24,300
1917	326,899	212,114	156,927	74.0	86,312	55.0	167,639	51,416	38,560	19,569	21,191	13,975	10,433	43	138,069	146,723	107,934	66,700
1918	642,432	551,391	387,963	70.4	213,530	55.0	188,201	56,268	41,309	29,572	20,538	2,927	1,867	8,297	433,693	492,196	344,787	175,661
1919	569,745	438,259	299,826	68.4	133,533	44.5	190,081	58,459	41,433	29,949	20,833	9,930	6,489	1,291	358,831	369,870	251,904	102,293
1920	497,603	293,327	193,905	66.1	116,309	60.0	196,449	58,922	39,667	17,181	21,717	12,866	7,571	4,269	279,437	221,539	146,667	94,859
1921	448,112	303,309	203,209	67.0	101,711	50.1	205,352	114,033	74,977	32,601	22,320	15,803	9,849	6,044	220,440	173,473	118,383	63,066
1922	420,688	206,007	128,952	62.6	63,867	49.5	209,533	70,120	43,984	25,186	22,227	12,890	8,694	910	188,928	122,997	76,274	37,771
1923	411,398	204,200	122,918	60.2	57,694	46.9	212,078	61,122	40,583	22,286	22,052	23,642	12,512	998	177,268	119,436	69,823	34,410
1924	415,593	222,915	133,506	59.9	68,287	51.1	222,276	77,862	52,575	27,237	22,073	25,510	10,969	2,129	171,244	119,543	69,962	38,921
1925	423,538	201,415	122,495	60.8	50,164	40.9	226,801	77,978	50,647	20,560	22,340	60	33	629	174,397	123,377	71,815	28,975
1926	422,300	202,846	105,964	52.2	36,992	34.9	230,021	89,835	42,591	16,561	22,340	113	87	280	169,939	112,898	63,286	20,151
1927	422,998	251,875	[7] 122,858	48.8	38,777		232,244	98,423	45,080	17,560	22,281	29,677	15,717	708	168,473	123,775	[7] 62,061	20,509
Total from July 16, 1883		5,592,356	3,752,663		1,606,227			1,853,358	1,258,470	517,348		327,387	202,975	58,466		3,411,611	2,291,218	1,046,413

[1] Includes clerks and carriers at classified post offices, rural carriers, and fourth-class postmasters.
[2] Railway mail clerks, classified May 1, 1889.
[3] At close of year or period; approximated.
[4] Jan. 16, 1884, to Jan. 15, 1885.
[5] The large increase in field service figures for 1913 is due to the inclusion of navy-yard artisans' positions to the number of about 16,000 in the competitive classified service.
[6] 11,635 fourth-class postmasters, appointed in 1914 and 18,238 in 1915, under the Executive order of May 7, 1913, requiring examinations at offices whose incumbents have not been appointed under the regulations, are not included in this table.
[7] Excluding 3 examinations not yet rated.

Source: The Civil Service Commission.

No. 171.—POPULAR VOTE FOR PRESIDENTIAL ELECTORS: BY PRINCIPAL POLITICAL PARTIES, TOTALS, 1888 TO 1924, AND BY STATES, 1924

[NOTE.—The column "miscellaneous independent" represents so-called independent, progressive, and farmer-labor parties variously designated as follows: 1888, Union Labor Party; 1892, 1900, and 1904, Populist; 1896, National Democrat; 1908, Populist and Independent; 1912 and 1916, Progressive; 1920, Farmer-Labor. In 1924, column represents votes for La Follette-Wheeler electors, variously designated under party names as Independent Progressive, Progressive, Socialist, Socialist and Independent, Farmer-Labor, etc.]

State	Republican	Democrat	Socialist	Miscellaneous independent	Prohibition	Total [1]
1888	5,444,337	5,540,050		146,897	250,124	11,381,408
1892	5,190,802	5,554,414		1,027,329	271,058	12,043,603
1896	7,035,638	[2] 6,467,946	[3] 36,454	131,520	141,676	13,813,243
1900	7,219,530	6,358,071	[4] 127,519	50,232	209,166	13,964,518
1904	7,628,834	5,084,491	[4] 436,184	114,753	259,257	13,523,519
1908	7,679,006	6,409,106	[4] 434,045	111,693	252,683	14,887,133
1912	3,483,922	6,286,214	[4] 926,090	4,126,020	208,923	15,031,169
1916	8,538,221	9,129,606	[4] 598,516	41,894	220,506	18,528,743
1920	16,152,200	9,147,353	919,799	265,411	189,408	26,674,171
1924	15,725,003	8,385,586	[5] 27,650	[6] 4,826,471	57,551	29,022,261
Alabama	45,005	112,966		8,084	569	166,624
Arizona	30,516	26,235		17,210		73,961
Arkansas	40,564	84,795		13,173		138,532
California	733,250	105,514		424,649	18,365	1,281,778
Colorado	195,171	75,238	378	69,945	966	341,698
Connecticut	246,322	110,184	1,373	42,416		400,295
Delaware	52,441	33,445		4,979		90,865
Florida	30,633	62,083		8,625	5,498	106,839
Georgia	30,300	123,200		12,691	231	166,422
Idaho	69,879	24,256		54,160		148,295
Illinois	1,453,321	576,975	2,334	432,027	2,367	2,467,024
Indiana	703,042	492,245		71,700	4,416	1,271,403
Iowa	537,635	162,600		272,243		972,478
Kansas	407,671	156,319		98,461		662,451
Kentucky	398,966	374,855	1,499	38,465		813,785
Louisiana	24,670	93,218				117,888
Maine	138,440	41,964	406	11,382		192,192
Maryland	162,414	148,072	987	47,157		358,630
Massachusetts	703,476	280,831	1,668	141,284		1,127,259
Michigan	874,631	152,359	5,330	122,014	6,085	1,160,419
Minnesota	420,759	55,913		339,192		815,864
Mississippi	8,546	100,475		3,494		112,515
Missouri	648,486	572,753	909	84,160	1,418	1,307,726
Montana	74,138	33,805		65,876		173,819
Nebraska	218,585	137,289		106,701	1,594	464,169
Nevada	11,243	5,909		9,769		26,921
New Hampshire	98,575	57,201		8,993		164,769
New Jersey	676,277	298,043		109,028	1,660	1,085,008
New Mexico	54,745	48,542		9,543		112,830
New York	1,820,058	950,796	9,928	474,925		3,255,707
North Carolina	191,753	284,270		6,697	13	482,733
North Dakota	94,931	13,858		89,922		198,711
Ohio	1,176,130	477,888		357,948	1,246	2,013,212
Oklahoma	226,242	255,798		41,141		523,181
Oregon	142,579	67,589	917	68,403		279,488
Pennsylvania	1,401,481	409,192		307,567	9,779	2,128,019
Rhode Island	125,286	76,606	268	7,628		209,788
South Carolina	1,123	49,008		620		50,751
South Dakota	101,299	27,214		75,355		203,868
Tennessee	130,882	158,537		10,656	100	300,175
Texas	130,023	483,586		42,881		656,490
Utah	77,327	47,001		32,662		156,990
Vermont	80,498	16,124		5,964	326	102,912
Virginia	73,359	139,797	191	10,379		223,726
Washington	220,224	42,842	1,004	150,727		414,797
West Virginia	288,635	257,232		36,723		582,590
Wisconsin	311,614	68,096	458	453,678	2,918	836,764
Wyoming	41,858	12,868		25,174		79,900

[1] Figures do not include votes cast for names not appearing on any of the electoral tickets specified in the table. In 1924 votes by parties other than those shown above were as follows: Workers, 36,386 votes (cast in 15 States); American, 23,967 (7 States); Commonwealth Land, 1,262 votes (5 States); Industrialist, 636 votes (1 State).

[2] Democrat-Populist.

[3] Socialist-Labor.

[4] Socialist and Socialist-Labor.

[5] Socialist-Labor only. Practically all of the Socialist vote is included in votes shown in next column for La Follette and Wheeler, official candidates of the Socialist party as well as the Independent Progressive.

[6] See headnote and footnote 5.

Sources: 1888 to 1920, reports of State officials on file in the Department of State; 1924, data compiled by William Tyler Page, Clerk of the House of Representatives.

No. 172.—ELECTORAL VOTE FOR PRESIDENT: By Principal Political Parties and by States, 1904 to 1924

[Note.—In 1924, the 13 electoral votes of Wisconsin were cast for La Follette and Wheeler, Independent Progressive candidates]

State	1904		1908		1912			1916		1920		1924	
	Republican	Democratic	Republican	Democratic	Republican	Democratic	Progressive	Republican	Democratic	Republican	Democratic	Republican	Democratic
Total	336	140	321	162	8	435	88	254	277	404	127	382	136
Plurality	196		159			347			23	277		246	
Alabama		11		11		12			12		12		12
Arizona						3			3	3		3	
Arkansas		9		9		9			9		9		9
California	10		10			2	11		13	13		13	
Colorado	5			5		6			6	6		6	
Connecticut	7		7			7		7		7		7	
Delaware	3		3			3		3		3		3	
Florida		5		5		6			6		6		6
Georgia		13		13		14			14		14		14
Idaho	3		3			4			4	4		4	
Illinois	27		27			29		29		29		29	
Indiana	15		15			15		15		15		15	
Iowa	13		13			13		13		13		13	
Kansas	10		10			10			10	10		10	
Kentucky		13		13		13			13		13	13	
Louisiana		9		9		10			10		10		10
Maine	6		6			6		6		6		6	
Maryland	1	7	2	6		8			8	8		8	
Massachusetts	16		16			18		18		18		18	
Michigan	14		14				15	15		15		15	
Minnesota	11		11				12	12		12		12	
Mississippi		10		10		10			10		10		10
Missouri	18		18			18			18	18		18	
Montana	3		3			4			4	4		4	
Nebraska	8			8		8			8	8		8	
Nevada	3			3		3			3	3		3	
New Hampshire	4		4			4			4	4		4	
New Jersey	12		12			14		14		14		14	
New Mexico						3			3	3		3	
New York	39		39			45		45		45		45	
North Carolina		12		12		12			12		12		12
North Dakota	4		4			5			5	5		5	
Ohio	23		23			24			24	24		24	
Oklahoma				7		10			10	10			10
Oregon	4		4			5		5		5		5	
Pennsylvania	34		34				38	38		38		38	
Rhode Island	4		4			5		5		5		5	
South Carolina		9		9		9			9		9		9
South Dakota	4		4				5	5		5		5	
Tennessee		12		12		12			12	12			12
Texas		18		18		20			20		20		20
Utah	3		3		4				4	4		4	
Vermont	4		4		4			4		4		4	
Virginia		12		12		12			12		12		2
Washington	5		5				7		7	7		7	
West Virginia	7		7			8		7	1	8		8	
Wisconsin	13		13			13		13		13		(1)	(1)
Wyoming	3		3			3			3	3		3	

[1] See headnote.

Sources: 1904 to 1920, Journal of the Senate, Washington, D. C.; 1924, data compiled by William Tyler Page, Clerk of the House of Representatives.

No. 173.—APPORTIONMENT OF CONGRESSIONAL REPRESENTATION

[NOTE.—The ratio given at the head of each column indicates the number of inhabitants per Member of the House of Representatives fixed by Congress as the basis of determining the number of Representatives per State. No apportionment under Census of 1920]

State	Ratios under Constitution and censuses													
	Constitution	1790	1800	1810	1820	1830	1840	1850 (1)	1860 (2)	1870 (3)	1880	1890	1900	1910
	30,000	33,000	33,000	35,000	40,000	47,700	70,680	93,423	127,381	131,425	151,911	173,901	194,182	211,877
	Representation													
Total	65	106	142	186	213	242	232	237	243	293	332	357	391	435
Alabama				[4] 1	3	5	7	7	6	8	8	9	9	10
Arizona														[5] 1
Arkansas						[4] 1	1	2	3	4	5	6	7	7
California							[4] 2	2	3	4	6	7	8	11
Colorado										[4] 1	1	2	3	4
Connecticut	5	7	7	7	6	6	4	4	4	4	4	4	5	5
Delaware	1	1	1	2	1	1	1	1	1	1	1	1	1	1
Florida							[4] 1	1	1	2	2	2	3	4
Georgia	3	2	4	6	7	9	8	8	7	9	10	11	11	12
Idaho											[4] 1	1	1	2
Illinois				[4] 1	1	3	7	9	14	19	20	22	25	27
Indiana				[4] 1	3	7	10	11	11	13	13	13	13	13
Iowa							[4] 2	2	6	9	11	11	11	11
Kansas									1	3	7	8	8	8
Kentucky		2	6	10	12	13	10	10	9	10	11	11	11	11
Louisiana				[4] 1	3	3	4	4	5	6	6	6	7	8
Maine				[6] 7	7	8	7	6	5	5	4	4	4	4
Maryland	6	8	9	9	9	8	6	6	5	6	6	6	6	6
Massachusetts	8	14	17	13	13	12	10	11	10	11	12	13	14	16
Michigan						[4] 1	3	4	6	9	11	12	12	13
Minnesota								[4] 2	2	3	5	7	9	10
Mississippi				[4] 1	1	2	4	5	5	6	7	7	8	8
Missouri					1	2	5	7	9	13	14	15	16	16
Montana											[4] 1	1	1	2
Nebraska									[4] 1	1	3	6	6	6
Nevada									[4] 1	1	1	1	1	1
New Hampshire	3	4	5	6	6	5	4	3	3	3	2	2	2	2
New Jersey	4	5	6	6	6	6	5	5	5	7	7	8	10	12
New Mexico														[5] 1
New York	6	10	17	27	34	40	34	33	31	33	34	34	37	43
North Carolina	5	10	12	13	13	13	9	8	7	8	9	9	10	10
North Dakota											[4] 1	1	2	3
Ohio			[4] 1	6	14	19	21	21	19	20	21	21	21	22
Oklahoma													[4] 5	8
Oregon								[4] 1	1	1	1	2	2	3
Pennsylvania	8	13	18	23	26	28	24	25	24	27	28	30	32	36
Rhode Island	1	2	2	2	2	2	2	2	2	2	2	2	2	3
South Carolina	5	6	8	9	9	9	7	6	4	5	7	7	7	7
South Dakota											[4] 2	2	2	3
Tennessee		[4] 1	3	6	9	13	11	10	8	10	10	10	10	10
Texas							[4] 2	2	4	6	11	13	16	18
Utah												[4] 1	1	2
Vermont		2	4	6	5	5	4	3	3	3	2	2	2	2
Virginia	10	19	22	23	22	21	15	13	11	9	10	10	10	10
Washington											[4] 1	2	3	5
West Virginia										3	4	4	5	6
Wisconsin							[4] 2	3	6	8	9	10	11	11
Wyoming											[4] 1	1	1	1

[1] Membership increased from 233 to 234 by act of July 30, 1852. (10 Stat. L., 25.)
[2] Membership increased from 233 to 241 by act of Mar. 4, 1862. (12 Stat. L., 353.)
[3] Membership originally fixed at 283 but increased by act of May 30, 1872, to 292. (17 Stat. L., 192.)
[4] Assigned after apportionment.
[5] Included in apportionment act in anticipation of its becoming a State.
[6] Included in the 20 Members originally assigned to Massachusetts, but credited to Maine, after its admission as a State, Mar. 15, 1820. (3 Stat. L., 555.)

Source: Reports of the Bureau of the Census, Department of Commerce.

9. NATIONAL GOVERNMENT FINANCES

No. 174.—RECEIPTS AND EXPENDITURES OF THE GOVERNMENT

[NOTE.—In thousands of dollars. Figures are on the basis of warrants issued (net) and expenditures include unexpended balances to the credit of disbursing officers at the end of the year but not expenditures made from unexpended balances of the previous year. On this account and because of certain adjustments, principally in the cash receipts credited directly against expenditures, figures on a warrant basis may differ from those on a cash basis. Under normal conditions, disbursing officers' balances fluctuate very little and other adjustments are small, but during the war period and during the liquidation of war corporations, etc., the differences between the figures on the two bases may be marked (for adjustments in 1926 and 1927, see pp. 167 and 171). Figures do not include postal revenues and expenditures except surpluses or deficiencies]

Yearly average or year ended June 30—	Ordinary receipts	Ordinary expenditures	Public-debt retirements chargeable against ordinary receipts	Surplus (+) or deficit (−), ordinary	Public-debt retirements not chargeable against ordinary receipts [1]	Public debt receipts, proceeds of bonds, and other securities [1]
1791–1800	6,765	6,835	----------	−70	2,394	2,726
1801–1810	13,055	9,086	----------	+3,969	4,261	[2] 296
1811–1820	21,032	23,942	----------	−2,910	8,325	11,095
1821–1830	21,923	16,161	----------	+5,762	6,780	[2] 1,500
1831–1840	30,460	24,494	----------	+5,966	[2] 5,932	[2] 2,516
1841–1850	27,117	32,392	----------	−5,275	6,762	[2] 12,559
1851–1860	60,237	60,162	----------	+75	7,698	7,306
1861–1865	160,907	683,785	----------	−522,878	254,381	776,719
1866–1870	447,300	377,642	----------	+69,658	377,607	330,503
1871–1875	336,830	287,459	----------	+49,370	148,818	89,352
1876–1880	288,124	255,598	----------	+32,526	238,662	227,036
1880	333,527	267,643	----------	+65,884	280,435	73,066
1881	360,782	260,713	----------	+100,069	86,111	678
1882	403,525	257,981	----------	+145,544	166,505	225
1883	398,288	265,408	----------	+132,879	438,431	304,373
1884	348,520	244,126	----------	+104,394	101,266	1,405
1885	323,691	260,227	----------	+63,464	46,043	58
1886	336,440	242,483	----------	+93,957	44,584	40
1887	371,403	267,932	----------	+103,471	127,959	41
1888	379,266	267,925	----------	+111,341	74,862	49
1889	387,050	299,289	----------	+87,761	121,289	24
1890	403,081	318,041	----------	+85,040	104,664	22
1891	392,612	365,774	----------	+26,839	101,003	14
1892	354,938	345,023	----------	+9,914	24,348	15
1893	385,820	383,478	----------	+2,342	710	23
1894	306,355	367,525	----------	−61,170	256	50,014
1895	324,729	356,195	----------	−31,466	2,495	81,165
1896	338,142	352,179	----------	−14,037	7,294	131,169
1897	347,722	365,774	----------	−18,052	11,379	3
1898	405,321	443,369	----------	−38,047	29,942	6
1899	515,961	605,072	----------	−89,112	14,622	199,201
1900	567,241	520,861	----------	+46,380	22,790	118
1901	587,685	524,617	----------	+63,068	36,113	4
1902	562,478	485,234	----------	+77,244	56,224	2
1903	561,881	517,006	----------	+44,875	16,609	2
1904	541,087	583,660	----------	−42,573	18,623	3
1905	544,275	567,279	----------	−23,004	605	3
1906	594,984	570,202	----------	+24,782	245	2
1907	665,860	579,129	----------	+86,732	30,373	30,005
1908	601,862	659,196	----------	−57,334	34,357	40,068
1909	604,320	693,744	----------	−89,423	15,435	30,000
1910	675,512	693,617	----------	−18,105	761	----------
1911	701,833	691,202	----------	+10,631	246	17,642
1912	692,609	689,881	----------	+2,728	121	32,818
1913	724,111	724,512	----------	−401	103	1,930
1914	734,673	735,081	----------	−408	109	3,119
1915	697,911	760,587	----------	−62,676	48	934
1916	782,535	741,997	----------	+40,538	36	1,804
1917	1,124,325	2,086,042	----------	−961,717	636,981	2,390,725
1918	4,180,425	13,791,908	----------	−9,611,483	7,685,268	16,964,610
1919	4,654,381	18,952,141	----------	−14,297,760	15,813,848	29,053,332
1920	6,704,414	6,141,745	----------	+562,669	17,013,020	15,835,274
1921	5,584,517	4,468,713	422,562	[3] +693,242	8,721,752	8,824,739
1922	4,103,597	3,195,685	422,353	[3] +485,559	6,500,585	5,910,931
1923	3,847,046	3,244,717	402,958	[3] +199,371	7,486,748	7,259,181
1924	3,884,041	2,946,401	457,894	[3] +479,746	2,814,718	2,178,676
1925	3,607,644	2,464,169	466,538	[3] +676,937	3,351,799	3,047,016
1926	3,908,458	3,030,387	487,376	[3] +390,694	3,339,670	2,986,134
1927	4,023,722	2,897,135	519,564	[3] +607,022	5,770,467	5,157,255

[1] Exclusive of the deposits made by banks to retire national bank and Federal reserve notes and of payments made from this fund to retire such notes; these are in the nature of fiduciary transactions. Both columns include conversion transactions.

[2] Averages are for entire 10-year period though there were no receipts or retirements certain years.

[3] After taking account of public-debt retirement expenditures chargeable against ordinary receipts.

Source: Annual Report of the Secretary of the Treasury.

No. 175.—ORDINARY RECEIPTS OF THE GOVERNMENT: BY MAJOR SOURCES

[NOTE.—In thousands of dollars. Figures are on basis of warrants issued (net), see headnote, Table 174]

Yearly average or year ended June 30—	Total ordinary receipts	Customs	Internal revenue		Sales of public lands	Surplus postal receipts	Miscellaneous receipts
			Income and profits tax	Miscellaneous			
1791–1800	6,765	5,940		444	[1] 10	[1] 36	334
1801–1810	13,055	12,046		201	456	[1] 22	329
1811–1820	21,032	16,383		1,544	1,623	50	1,429
1821–1830	21,923	19,852		31	1,388	(2)	649
1831–1840	30,460	20,470		5	7,452	(2)	2,533
1841–1850	27,117	24,366		[1] 1	1,980		768
1851–1860	60,237	54,498			4,582		1,156
1861–1865	160,907	68,988	[3] 28,006	[1] 27,283	555		19,994
1866–1870	447,300	178,903	50,603	171,315	2,109		44,368
1871–1875	336,830	186,200	7,760	112,217	2,223		28,429
1876	294,096	148,072	1	116,700	1,129		28,194
1877	281,406	130,956	(2)	118,630	976		30,843
1878	257,764	130,171		110,582	1,080		15,932
1879	273,827	137,250		113,562	925		22,091
1880	333,527	186,522		124,009	1,017		21,979
1881	360,782	198,160	3	135,261	2,202		25,156
1882	403,525	220,411		146,498	4,753		31,864
1883	398,288	214,706		144,720	7,956		30,905
1884	348,520	195,067	56	121,530	9,811		22,056
1885	323,691	181,472		112,499	5,706		24,014
1886	336,440	192,905		116,806	5,631		21,098
1887	371,403	217,287		118,823	9,254		26,039
1888	379,266	219,091		124,297	11,202		24,676
1889	387,050	223,833		130,882	8,039		24,297
1890	403,081	229,669		142,607	6,358		24,447
1891	392,612	219,522		145,687	4,030		23,374
1892	354,938	177,453		153,971	3,262		20,252
1893	385,820	203,355		161,028	3,182		18,255
1894	306,355	131,819		147,111	1,674		25,752
1895	324,729	152,159	77	143,345	1,103		28,046
1896	338,142	160,022		146,763	1,006		30,352
1897	347,722	176,554		146,689	865		23,614
1898	405,321	149,575		170,901	1,243		83,603
1899	515,961	206,128		273,437	1,678		34,717
1900	567,241	233,165		295,328	2,837		35,911
1901	587,685	238,585		307,181	2,965		38,954
1902	562,478	254,445		271,880	4,144		32,009
1903	561,881	284,480		230,810	8,926		37,665
1904	541,087	261,275		232,904	7,453		39,455
1905	544,275	261,799		234,096	4,859		43,521
1906	594,984	300,252		249,150	4,880		40,703
1907	665,860	332,233		269,667	7,879		56,081
1908	601,862	286,113		251,711	9,732		54,306
1909	604,320	300,712		246,213	7,701		49,695
1910	675,512	333,683	20,952	268,982	6,356		45,539
1911	701,833	314,497	33,517	289,012	5,732		59,075
1912	692,609	311,322	28,583	293,029	5,393		54,283
1913	724,111	318,891	35,006	309,411	2,910		57,893
1914	734,673	292,320	71,381	308,660	2,572	3,800	55,940
1915	697,911	209,787	80,202	335,468	2,167	3,500	66,787
1916	782,535	213,186	124,937	387,765	1,888		54,759
1917	1,124,325	225,962	359,681	449,685	1,893	5,200	81,903
1918	4,180,425	182,759	2,839,000	857,044	1,969	[4] 48,631	[4] 251,023
1919	4,654,381	183,429	2,600,763	1,239,468	1,405	[4] 89,906	[4] 539,411
1920	6,704,414	323,537	3,956,936	1,442,213	1,910	[4] 5,213	[4] 974,605
1921	5,584,517	308,025	3,228,138	1,351,836	1,530		694,988
1922	4,103,597	357,545	2,086,918	1,121,240	895	81	536,917
1923	3,847,046	562,189	1,691,090	935,700	657		657,411
1924	3,884,041	545,012	1,841,759	952,531	522		544,217
1925	3,607,644	548,522	1,761,659	827,787	624		469,053
1926	3,908,458	579,717	1,974,104	862,668	754		491,215
1927	4,023,722	605,672	2,219,952	648,732	621		548,743

[1] Averages are for entire 10-year period though there were no receipts under these items certain years.
[2] Less than $500.
[3] Average for 1863 to 1865.
[4] Estimated increased postage under act of Oct. 3, 1917, included in "Surplus postal receipts."

Source: Annual Report of the Secretary of the Treasury.

No. 176.—ORDINARY EXPENDITURES OF THE GOVERNMENT: BY MAJOR CLASSES

[NOTE.—In thousands of dollars. Figures are on basis of warrants issued (net), see headnote, Table 174]

Yearly average or year ended June 30—	Total ordinary expenditures	Civil and miscellaneous [1]	War Department [1]	Navy Department [1]	Indians	Pensions [2]	Postal deficiencies [3]	Interest on the public debt
1791-1800	6,835	980	1,732	[4] 882	31	97	----------	3,111
1801-1810	9,086	1,870	1,632	1,636	164	78	----------	3,703
1811-1820	23,942	2,589	10,742	4,675	317	741	----------	4,877
1821-1830	16,161	3,144	3,918	3,295	599	1,247	----------	3,956
1831-1840	24,494	5,616	8,321	5,041	2,612	2,572	----------	[4] 331
1841-1850	32,392	7,452	12,815	7,237	1,384	1,700	[4] 185	1,615
1851-1860	60,162	21,233	15,784	11,996	3,266	1,531	3,574	2,776
1861-1865	683,785	25,894	547,752	65,329	3,203	4,858	2,146	34,600
1866-1870	377,642	54,524	127,815	28,382	4,488	23,428	[4] 3,562	135,440
1871-1875	287,459	69,152	40,186	23,328	7,504	30,166	5,544	111,580
1876	265,101	68,507	38,071	18,963	5,967	28,257	5,093	100,243
1877	241,334	52,756	37,083	14,960	5,277	27,964	6,170	97,125
1878	236,964	47,424	32,154	17,365	4,629	27,137	5,753	102,501
1879	266,948	60,968	40,426	15,125	5,206	35,121	4,774	105,328
1880	267,643	54,438	38,117	13,537	5,945	56,777	3,071	95,758
1881	260,713	61,582	40,466	15,687	6,514	50,059	3,896	82,509
1882	257,981	57,220	43,570	15,032	9,737	61,345	----------	71,077
1883	265,408	68,604	48,911	15,283	7,363	66,013	75	59,160
1884	244,126	70,920	39,430	17,293	6,476	55,429	----------	54,578
1885	260,227	82,953	42,671	16,021	6,552	56,102	4,542	51,386
1886	242,483	65,973	34,324	13,908	6,099	63,405	8,194	50,580
1887	267,932	78,764	38,561	15,141	6,195	75,029	6,501	47,742
1888	267,925	78,167	38,522	16,926	6,249	80,289	3,056	44,715
1889	299,289	94,088	44,435	21,379	6,892	87,625	3,869	41,001
1890	318,041	94,832	44,583	22,006	6,708	106,937	6,875	36,099
1891	365,774	115,708	48,720	26,114	8,527	124,416	4,742	37,547
1892	345,023	95,790	46,895	29,174	11,151	134,583	4,051	23,378
1893	383,478	97,786	49,642	30,136	13,345	159,358	5,947	27,264
1894	367,525	93,694	54,568	31,701	10,293	141,177	8,250	27,841
1895	356,195	82,263	51,805	28,798	9,940	141,395	11,017	30,978
1896	352,179	77,916	50,831	27,148	12,166	139,434	9,300	35,385
1897	365,774	79,252	48,950	34,562	13,017	141,053	11,149	37,791
1898	443,369	86,016	91,992	58,824	10,995	147,452	10,504	37,585
1899	605,072	110,980	229,841	63,942	12,806	139,395	8,212	39,897
1900	520,861	131,689	134,775	55,953	10,175	140,877	7,231	40,160
1901	524,617	131,977	144,616	60,507	10,896	139,324	4,955	32,343
1902	485,234	125,111	112,272	67,803	10,050	138,489	2,402	29,108
1903	517,006	133,073	118,630	82,618	12,935	138,426	2,769	28,556
1904	583,660	131,357	165,200	102,956	10,438	142,559	6,503	24,646
1905	567,279	127,968	126,094	117,550	14,236	141,774	15,065	24,591
1906	570,202	131,639	137,326	110,474	12,747	141,035	12,673	24,309
1907	579,129	145,642	149,775	97,128	15,164	139,310	7,629	24,481
1908	659,196	162,532	175,840	118,037	14,580	153,892	12,888	21,426
1909	693,744	167,001	192,487	115,546	15,695	161,710	19,501	21,804
1910	693,617	171,581	189,823	123,174	18,504	160,696	8,496	21,343
1911	691,202	173,839	197,199	119,938	20,934	157,981	----------	21,311
1912	689,881	172,257	184,123	135,592	20,135	153,590	1,568	22,616
1913	724,512	169,802	202,129	133,263	20,306	175,085	1,027	22,899
1914	735,081	170,530	208,350	139,682	20,215	173,440	----------	22,864
1915	760,587	200,533	202,160	141,836	22,130	164,388	6,637	22,903
1916	741,997	199,555	182,139	155,029	17,570	159,302	5,500	22,900
1917	2,086,042	1,153,677	459,540	257,166	30,598	160,318	----------	24,742
1918	13,791,908	6,306,355	5,705,136	1,368,643	30,888	181,138	2,221	197,527
1919	18,952,141	6,805,125	9,265,325	2,009,272	34,593	221,615	344	615,867
1920	6,141,745	[5] 3,097,288	1,100,866	629,893	40,517	213,344	[6] 35,813	1,024,024
1921	4,468,713	[5] 1,809,786	580,795	647,871	41,471	260,611	[5] 131,502	996,677
1922	3,195,685	[5] 989,916	402,058	458,795	38,500	252,577	[5] 64,353	989,485
1923	3,244,717	1,169,555	355,723	322,533	45,143	264,148	32,527	1,055,088
1924	2,946,401	1,047,270	348,606	324,130	46,754	228,262	12,639	938,741
1925	[6] 2,464,169	[6] 617,537	357,957	326,365	38,755	218,321	23,217	882,015
1926	3,030,387	1,233,839	358,329	311,612	48,442	207,190	39,506	831,469
1927	2,897,135	1,130,123	361,987	322,621	36,792	230,556	27,263	787,794

[1] Up to 1920, inclusive, civil expenditures under War and Navy Departments at Washington are included under the column Civil and Miscellaneous; thereafter under War and Navy Departments, respectively. War Department expenditures include those for rivers and harbors and the Panama Canal.

[2] Includes only Army and Navy pensions for service prior to World War, and fees of examining surgeons. Does not include salaries under Bureau of Pensions, or payments to veterans of the World War, which are made by Veterans' Bureau and included under civil and miscellaneous expenditures.

[3] Exclusive of amounts transferred to the civil service retirement and disability fund in 1920 to 1926.

[4] Averages are for entire 10-year period though there were no expenditures in certain years.

[5] Additional compensation, Postal Service (resolution of Nov. 8, 1919), included in "Postal deficiencies."

[6] The liquidation of the War Finance Corporation and the repayment of loans by the railroads very much affected the total civil and miscellaneous expenditures in 1925.

Source: Annual Report of the Secretary of the Treasury.

No. 177.—RECEIPTS OF THE GOVERNMENT: By Sources, Years Ended June 30

[Note.—In thousands of dollars. Figures are on basis of warrants issued (net), see headnote, Table 174]

	1926	1927
ORDINARY RECEIPTS		
Customs	579,717	605,672
Duties	577,892	603,427
Tonnage tax	1,825	2,246
Internal revenue	2,836,772	2,868,685
Income tax	1,974,104	2,219,952
Miscellaneous taxes	[1] 862,668	[1] 648,732
Miscellaneous:		
Interest, premiums, etc.—		
Interest on bonds of foreign governments under funding agreements	139,805	139,826
Interest on unfunded obligations of foreign governments	19,557	20,563
Interest on miscellaneous obligations	990	1,092
Interest on overpayments under transportation act, 1920	18	5
Interest on farm-loan bonds	3,648	670
Interest on public deposits	4,530	4,708
Interest on advance payments to contractors	194	45
Dividends, Panama R. R.	350	350
Gain by exchange	24	1,707
Sales of property—		
Government property (unserviceable)	4,736	3,337
Office material, etc. (General Supply Committee)	51	37
Properties, United States Housing Corporation	2,239	1,670
Lands, etc., on account of military post construction fund	5,718	3,837
War supplies	13,656	8,648
Buildings, plants, etc. (war supplies)	529	----------
Seal and fox skins	178	281
Public documents and charts	445	299
Card indexes, Library of Congress	144	191
Miscellaneous Government property	453	158
Public-donation receipts—		
Sale of public lands	754	621
Receipts under mineral leasing acts	8,478	6,670
Forest reserve fund	5,292	5,228
National park revenues	797	670
Royalties on oil, gas, etc.	----------	11,253
Other	945	852
Federal reserve bank franchise tax and net earnings from Federal intermediate credit banks	568	1,232
Profits on coinage, bullion deposits, etc.	9,903	9,130
Revenue-producing enterprises—		
United States Housing Corporation	545	479
Funds deposited for construction loans under section 11, merchant marine act, 1920	6,459	95
Center Market, Washington, D. C.	245	260
Earnings from radio service	200	150
Tolls, profit, etc., Panama Canal	23,725	25,154
U. S. telegraph lines	275	230
Laundry and dry-cleaning operations (War)	1,412	1,353

	1926	1927
ORDINARY RECEIPTS—contd.		
Miscellaneous—Continued.		
Revenue-producing enterprises—Continued.		
Sale of electric current (Muscle Shoals, Ala.)	----------	1,032
Profits from sale of ships' stores, Navy	346	310
Other	67	78
Rent of public buildings and grounds	1,385	1,170
Fees, fines, penalties, etc.—		
Alaska fund	187	238
Fees on letters patent	3,421	3,463
Copyright fees	178	184
Fees and commissions (Land Office)	439	493
Consular and passport fees	8,625	8,786
Tax on circulation of national banks	3,278	3,253
Customs Service	1,430	1,590
Collections under enforcement of national prohibition act (Treasury and judicial)	[1] 5,230	[1] 4,298
Commission on telephone pay stations in Federal buildings	8	17
Navy fines and forfeitures	1,236	846
Naval hospital fund	651	1,007
Naturalization fees	478	945
Immigration Service	[2] 3,592	[2] 3,865
Judicial	3,262	3,045
Forfeitures by contractors	31	112
Licenses under Federal water power act	245	287
Taxes, licenses, fines, etc., Canal Zone	217	222
Other	1,453	1,349
Gifts and contributions—		
Library of Congress gift fund	46	[3] 37
For river and harbor improvements—		
Advance of funds	944	1,248
Contributions	2,929	2,944
For Forest Service cooperative work	1,920	1,503
For roads, bridges, and related works, Alaska	143	92
Donations to U. S. and moneys received from persons unknown	5	29
Canadian Government's share, cost of protective works and measures, Lake of the Woods, and Rainy River, Minn.	----------	275
Pan American Union quotas	238	221
Other	19	10
Repayments of investments—		
Principal of unfunded loans made to foreign Governments	205	10,002
Principal of bonds of foreign governments under funding agreements	34,587	35,691
Principal of sale of surplus war supplies to foreign governments	84	7
Liquidation of capital stock, Federal land banks	333	338
Sale of farm-loan bonds	28,390	60,495
Return of advances made to reclamation fund	1,000	1,000
Principal of loans by U. S. Housing Corporation	354	844

[1] Miscellaneous internal revenue includes $415,000 in 1926 and $502,000 in 1927 collections under national prohibition act in addition to the amounts shown for this item under miscellaneous receipts.

[2] Consists chiefly of head tax.

[3] For contributions to Library of Congress trust fund, see p. 167.

No. 177.—Receipts of the Government, Etc.—Continued

[In thousands of dollars]

	1926	1927
ORDINARY RECEIPTS—contd.		
Miscellaneous—Continued.		
Assessments and reimbursements—		
Salaries and expenses, national-bank examiners	2,492	2,451
Expenses of redeeming national currency	606	547
Assessments on Federal reserve banks for Federal Reserve Board	2,084	2,350
Assessments on Fed. intermediate credit and Fed. and joint-stock land banks for Fed. Farm Loan Board	461	588
Overhead charges on sales of services or supplies (War and Navy)	261	169
Army costs due United States from Germany, Paris agreement of Jan. 14, 1925	----------	8,920
Settlement of claims	1,300	326
Work done for individuals, corporations, etc	103	133
Payment for quarters, subsistence, etc., Veterans' Bureau	1,166	468
Fumigation and disinfection of vessels, Public Health Service	624	642
Collections under grain and cotton standards act	121	162
General railroad contingent fund	1,218	852
Reimbursement for maintenance of Dist. of Col. inmates in Federal penal and correctional institutions	----------	139
International service of ice patrol	131	193
Reimbursement for Government property lost	44	54
Damages to Government property	11	20
Other	788	979
Other miscellaneous—		
Clothing and small stores fund, Navy	6,784	5,320
Bribes to U. S. officers	26	71
Other	296	301
Trust funds:		
Government life insurance fund	51,215	65,846
Civil service retirement and disability fund	2,302	(4)
Contributions to Library of Congress trust fund, investment account	----------	15
Foreign service retirement and disability fund	9	10
Soldiers' Home permanent fund	455	546
Pay of the Army deposit funds	1,691	980
Navy and Marine Corps deposit funds	334	221
ORDINARY RECEIPTS—contd.		
Miscellaneous—Continued.		
Trust funds—Continued.		
Indian moneys—		
Oil and gas leases, etc., Osage Reservation, Okla	21,817	18,546
Proceeds of labor	2,672	2,682
Kiowa, Comanche, and Apache Indians, Okla., moneys due for oil and gas, act Mar. 4, 1923	100	1,201
Sales and leases of Indian lands, etc	1,736	1,553
Miscellaneous trust funds	357	313
Revenues of the District of Columbia—		
Dis. of Columbia share (excluding trust funds)	24,465	27,841
District of Columbia trust funds	2,383	2,671
United States share	94	147
Total miscellaneous receipts	491,965	549,371
Total all above items	3,908,453	4,023,728
Adjustment for uncovered moneys and items counter-entered in subsequent fiscal year	+5	−7
Total	3,908,458	4,023,722
Add receipts credited direct to appropriations:[5]		
Proceeds of railroad securities owned by the Government	36,738	89,726
Miscellaneous receipts	17,776	14,975
Total ordinary receipts	3,962,972	[6]4,128,423
PUBLIC-DEBT RECEIPTS		
Certificates of indebtedness (various series)	2,317,315	3,108,235
Treasury notes and certificates of indebtedness (civil service retirement and disability fund)	----------	59,300
Treasury notes, series A-1930-1932	----------	1,360,456
Treasury notes and certificates of indebtedness (adjusted service series)	161,700	147,200
Treasury (war) savings securities	11,677	13,572
Postal-savings bonds	544	690
Bank-note fund	22,223	27,828
Treasury bonds of 1943-1947	----------	467,802
Treasury bonds of 1946-1956	494,808	----------
Total public-debt receipts	3,008,357	5,185,083
Total receipts, exclusive of postal	6,971,329	9,313,506
Postal revenues	659,820	683,122
Total receipts, including postal	7,631,149	9,996,628

[4] Beginning 1927, credits to this fund are made direct to the appropriation account by repayments.

[5] These items represent cash receipts which are credited against the expenditures shown on a warrant basis and must be added back to receipts by warrants in order to adjust to an actual cash basis.

[6] Exclusive of $6,371,000 balance to the credit of the United States Sugar Equalization Board after crediting the appropriation with $5,000,000 on account of repayment of capital stock, covered into the Treasury as "Miscellaneous receipts—final dividends of United States Sugar Equalization Board." As this was only an adjustment between accounts of transactions occurring in prior years, these items have not been included in the receipts and expenditures.

Source: Annual Report of the Secretary of the Treasury.

No. 178.—EXPENDITURES OF THE GOVERNMENT: YEARS ENDED JUNE 30

[In thousands of dollars. Figures are on basis of warrants issued (net), see headnote, Table 174]

	1926	1927
LEGISLATIVE ESTABLISHMENT		
United States Senate	2,907	2,781
House of Representatives	7,552	7,597
Legislative, miscellaneous	21	65
Architect of the Capital	1,164	4,602
Botanic Garden	111	130
Library of Congress	1,363	1,446
Government Printing Office	2,800	2,569
Total legislative establishment	15,918	19,190
EXECUTIVE OFFICE		
Salaries and expenses	473	687
INDEPENDENT BUREAUS AND OFFICES		
Alaska relief funds	23	15
Alien Property Custodian	166	157
American Battle Monuments Commission	48	129
Arlington Memorial Bridge Commission	481	1,450
Board of Mediation [1]	272	227
Board of Tax Appeals	431	537
Bureau of Efficiency	151	174
Civil Service Commission	976	997
Commission of Fine Arts	8	6
Employees' Compensation Commission	2,476	2,965
Federal Board for Vocational Education	7,399	7,354
Federal Oil Conservation Board	5	8
Federal Power Commission	38	28
Federal Reserve Board	2,011	2,509
Federal Trade Commission	984	956
General Accounting Office	3,631	3,886
Housing Corporation	564	472
Interstate Commerce Commission	6,979	7,434
Miscellaneous items	129	186
National Advisory Committee for Aeronautics	561	529
National Sesquicentennial Exhibition Commission	771	1,235
National security and defense, U. S. Sugar Equalization Board	----------	[2] *5,000*
Office of Public Buildings and Public Parks of the National Capital	2,487	2,373
Perry's Victory Memorial Commission	49	----------
Railroads [3]	[4] *32,266*	[4] *88,769*
Smithsonian Institution and National Museum	833	900
U. S. Shipping Board	23,948	13,329
U. S. Tariff Commission	602	689
U. S. Veterans' Bureau:		
Salaries and expenses	41,797	35,164
Administrative expenses, World War adjusted compensation act	[4] *12*	----------
Adjusted service certificate fund	120,000	116,000
Adjusted service and dependent pay	5,800	12,863
Medical and hospital services	35,864	30,881
INDEPENDENT BUREAUS AND OFFICES—continued		
U. S. Veterans' Bureau—Continued.		
Military and naval compensation	143,956	186,348
Military and naval insurance (appropriated fund)	119,962	120,092
Military and naval family allowance	[4] *124*	[4] *109*
Miscellaneous items	381	147
Special funds—		
Military and naval insurance	810	[4] *5,868*
Miscellaneous special funds	[4] *293*	2
Government life insurance fund (trust fund)—		
Investments	37,847	54,701
Expenses	13,356	10,834
Vocational rehabilitation	17,003	[4] *3,200*
Increase of compensation	[4] *146*	[4] *28*
Total independent bureaus and offices	559,957	512,602
District of Columbia	34,248	37,757
DEPARTMENT OF AGRICULTURE		
Office of the Secretary [5]	1,023	1,048
Office of Information [6]	1,110	1,214
Office of Experiment Stations	2,735	2,906
Extension Service	1,528	1,561
Weather Bureau	2,369	2,537
Bureau of Animal Industry	7,246	7,732
Meat inspection, Bureau of Animal Industry	4,782	4,879
Bureau of Dairy Industry	521	497
Bureau of Plant Industry	3,722	3,718
Forest Service	8,992	10,417
Bureau of Chemistry	1,479	1,412
Bureau of Soils	392	541
Bureau of Entomology	2,546	6,251
Bureau of Biological Survey	1,016	1,026
Library	70	80
Bureau of Public Roads	499	421
Road construction	97,651	92,097
Bureau of Agricultural Economics	4,486	4,759
Bureau of Home Economics	116	129
Enforcement of insecticide act, general expenses	190	178
Federal Horticultural Board	687	785
Cooperative agricultural extension work	5,879	5,878
Lands for protection of watersheds and streams	750	1,170
Miscellaneous	1,820	1,742
Special funds:		
Cooperative work, Forest Service	2,120	1,382
Payments to States and Territories from national forest funds	1,243	1,299
Other special funds	782	618
Total Department of Agriculture	155,754	156,279

[1] Formerly Railroad Labor Board.
[2] Repayments on account of retirement of capital stock, carried to surplus fund, deduct.
[3] Proceeds of railroad securities during the fiscal years 1926 and 1927, $36,738,000 and $89,726,000, respectively, were credited to the revolving funds established by the transportation act 1920, and operate to reduce expenditures for those years. See also note 17, p. 171.
[4] Excess of repayments, deduct.
[5] Includes division of accounts and disbursements.
[6] Formerly offices of Editorial and Distribution Work.

No. 178.—Expenditures of the Government, Etc.—Continued

[In thousands of dollars]

	1926	1927
DEPARTMENT OF COMMERCE		
Office of the Secretary	1,014	2,042
Bureau of Foreign and Domestic Commerce	2,837	3,195
Bureau of the Census	2,350	2,132
Steamboat Inspection Service	1,010	1,059
Bureau of Navigation	516	562
Bureau of Standards	1,750	1,867
Bureau of Lighthouses	9,879	10,040
Coast and Geodetic Survey	2,173	2,359
Bureau of Fisheries	1,551	1,680
Patent Office	3,703	3,104
Bureau of Mines	2,287	2,473
Aircraft in commerce		596
Miscellaneous	10	16
Total Department of Commerce	29,079	31,126
DEPARTMENT OF INTERIOR		
Interior civil:		
Office of the Secretary	909	931
General Land Office [7]	9,936	11,939
Bureau of Pensions—		
Salaries and expenses	1,528	1,458
Army pensions	198,690	220,359
Navy pensions	7,984	9,597
Fees of examining surgeons	516	599
Civil-service retirement and disability fund—		
Investments	10,873	[8] 1,432
Annuities, refunds, etc	10,218	
Bureau of Reclamation—		
General expenses	[4] *21*	[4] *7*
Reclamation fund	3,385	3,772
Geological Survey	1,856	1,790
Bureau of Mines [9]	[4] *6*	(4, 10)
National parks	3,477	3,840
Bureau of Education	871	957
Colleges for agriculture and mechanic arts	2,550	2,550
Beneficiaries	1,820	1,881
Territorial governments	217	300
Alaskan Railroad	1,464	1,585
Miscellaneous	3	36
Total Interior civil	256,266	263,020
Bureau of Indian Affairs:		
Current and contingent expenses	1,556	2,184
Fulfilling treaty stipulations	602	619
Miscellaneous supports	840	834
Interest on Indian trust funds	135	1,336
Support of Indian schools	5,480	6,117
Miscellaneous expense	6,073	3,082
Trust funds	33,756	22,619
Total Bureau of Indian Affairs	48,442	36,792
Total Department of the Interior	304,708	299,812
DEPARTMENT OF JUSTICE		
Department of Justice proper:		
Salaries and expenses	2,113	2,352
Detection and prosecution of crimes	2,232	1,967
DEPARTMENT OF JUSTICE—continued		
Judicial:		
Courts, salaries and expenses	12,094	11,588
Fees of jurors and witnesses	2,924	2,664
Penal institutions	4,641	2,136
Miscellaneous	1	51
Total Department of Justice	24,005	24,758
DEPARTMENT OF LABOR		
Office of the Secretary	632	660
Bureau of Labor Statistics	272	291
Bureau of Immigration	5,371	6,447
Bureau of Naturalization	730	724
Children's Bureau	1,299	1,334
Women's Bureau	101	98
Employment Service	203	186
Miscellaneous	5	21
Total Department of Labor	8,613	9,761
NAVY DEPARTMENT		
Office of the Secretary:		
Pay, miscellaneous	1,752	1,741
Other items	1,402	1,497
Office of Naval Records and Library	42	40
Office of Judge Advocate General	97	100
Office of Chief of Naval Operations	244	250
Bureau of Navigation:		
Organizing the Naval Reserve Force	3,435	3,557
Transportation	2,986	4,322
Other items	3,771	3,709
Bureau of Engineering	17,987	19,348
Bureau of Construction and Repair	17,018	18,011
Bureau of Ordnance	11,116	12,354
Bureau of Supplies and Accounts:		
Pay of the Navy	119,827	121,540
Provisions	19,085	19,049
Fuel and transportation	14,261	12,020
Freight	60	8
Maintenance	9,308	10,044
Naval supply account fund	[4] *3,040*	[4] *3,072*
Clothing and small stores special fund	6,090	2,545
Other items	1,060	3,974
Bureau of Medicine and Surgery	4,151	4,490
Bureau of Yards and Docks	10,167	10,778
Bureau of Aeronautics	15,708	15,373
Naval Academy	1,810	2,064
Marine Corps:		
Pay	15,179	14,911
General expenses	8,271	7,925
Other items	388	328
Increase of the Navy	31,265	38,832
General account of advances	[4] *2,984*	[4] *4,745*
Miscellaneous	1,155	1,629
Total Navy Department	311,612	322,621

[4] Excess of repayments, deduct.
[7] Including public land service.
[8] For the fiscal year 1927 investments amounted to $14,125,000 and annu t es, refunds, etc., to $13,576,000 offset with the exception of $1,432,000 by repayments, representing deductions heretofore transferred upon the books of the Treasury by appropriation warrants.
[9] Bureau of Mines transferred to Department of Commerce by Executive order dated June 4, 1925.
[10] Less than $500.

No. 178.—Expenditures of the Government, Etc.—Continued

[In thousands of dollars]

	1926	1927
POST OFFICE DEPARTMENT		
Deficiency in postal revenues	39,506	27,263
Miscellaneous expenses	25	54
Total Post Office Department	39,531	27,317
DEPARTMENT OF STATE		
Department of State proper	1,676	1,807
Foreign intercourse	14,308	14,707
Total Department of State	15,985	16,514
TREASURY DEPARTMENT		
Office of the Secretary	178	153
Office of the Chief Clerk and Superintendent	941	[11] 1,052
General Supply Committee	112	116
Office of Commissioner of Accounts and Deposits	20	[12] 74
Division of Bookkeeping and Warrants	[13] 576	611
Division of Deposits	15	([12])
Public Debt Service	4,906	4,621
World War Foreign Debt Commission	4	5
Division of Appointments	59	60
Division of Printing	882	753
Division of Mail and Files	19	([11])
Office of Disbursing Clerk	50	51
Customs Service:		
Administrative salaries	62	} 17,264
Collecting the revenue from customs	16,432	
Miscellaneous expenses	247	212
Refunds, debentures, drawbacks, etc.	28,290	20,801
Bureau of the Budget	164	171
Federal Farm Loan Bureau	453	568
Office of Treasurer of the United States	1,447	1,542
Office of Comptroller of the Currency	2,480	2,684
Internal Revenue Service:		
Administrative salaries	792	} 33,142
Collecting the revenue	33,360	
Enforcement of narcotic and prohibition acts	11,003	12,802
Miscellaneous expenses	----------	1
Refunds, allowances, drawbacks, etc.	173,030	115,360
Special funds	2,310	710
Coast Guard	24,958	28,120
Bureau of Engraving and Printing:		
Administrative salaries	441	461
Compensation of employees	3,457	3,450
Materials and miscellaneous expenses	1,451	1,154
New machinery and equipment	158	[4] *11*
Plate printing	1,896	1,820
Secret Service	458	457
Public Health Service:		
Administrative salaries and miscellaneous items	1,544	1,375
Hospital construction	[4] *12*	6
Medical and hospital services	6	1
TREASURY DEPT.—contd.		
Public Health Service—Con.		
Pay of commissioned officers, pharmacists, acting assistant surgeons, and other employees	2,367	2,416
Pay of personnel and maintenance of hospitals	5,130	5,230
Mints and assay offices	1,603	1,554
Public buildings:		
Office of Supervising Architect	265	335
Public buildings, construction and rent	1,825	7,307
Hospitals	[14] 165	[14] 203
Quarantine stations	150	344
Repairs, equipment, and general expenses	2,587	3,338
Operating expenses	9,222	10,116
American Printing House for the Blind	50	50
Miscellaneous	[4] *94*	319
Total Treasury Department	335,460	280,798
WAR DEPARTMENT		
Military activities:		
Office of the Secretary	1,505	1,118
General Staff Corps	274	272
Adjutant General's Department	1,557	1,620
Office of Inspector General	24	25
Office of Judge Advocate General	68	80
Army account of advances	4,902	2,288
Finance Department—		
Pay of the Army	122,785	123,559
Mileage of the Army	672	682
Increase of compensation [15]	26	([4, 10])
Finance Service	1,257	1,073
Miscellaneous items	1,876	522
Quartermaster Corps—		
Army transportation	14,197	14,549
Barracks and quarters	4,309	3,977
Clothing and equipage	5,585	6,344
Construction of buildings, utilities, etc., at military posts	----------	945
Construction and repair of hospitals	489	623
General appropriations	[4] *55*	[4] *38*
Incidental expenses of the Army	3,973	3,545
Inland and port storage and shipping facilities	162	16
Regular supplies of the Army	12,633	11,733
Roads, walks, wharves, and drainage	863	757
Subsistence of the Army	16,108	17,625
Supplies, services, and transportation	[4] *104*	[4] *47*
Water and sewers at military posts	2,314	2,320
Miscellaneous items	2,868	1,370
Signal Corps	1,778	1,673
Air Service	15,101	16,948
Medical Department	1,198	1,273
Bureau of Insular Affairs	76	78
Corps of Engineers	1,015	955
Fortifications, etc., Panama Canal	1,153	586

[4] Excess of repayments, deduct.
[10] Less than $500.
[11] Division of Mail and Files included in Office of the Chief Clerk and Superintendent.
[12] Division of Deposits included in Office of Commissioner of Accounts and Deposits.
[13] Includes $11,000 charges on silver dollar bullion sold.
[14] Includes $38,000 in 1926 and $23,000 in 1927 under hospital facilities, etc., for war patients.
[15] Exclusive of increases under Panama Canal and National Homes for Disabled Volunteer Soldiers.

No. 178.—Expenditures of the Government, Etc.—Continued

[In thousands of dollars]

	1926	1927
WAR DEPARTMENT—contd.		
Military activities—Contd.		
Ordnance Department—		
Ordnance service	1,133	1,094
Ordnance stores and supplies	127	230
Ammunition	868	1,617
Automatic rifles and manufacture of arms	517	570
Nitrate plants	129	17
Armament of fortifications	599	[4] *162*
Arsenals	622	749
Field Artillery armament	1,554	1,628
Miscellaneous items	455	529
Chemical Warfare Service	987	1,173
National Board for Promotion of Rifle Practice	89	57
Chief of Infantry	68	54
Chief of Cavalry	18	17
Chief of Field Artillery	24	18
Chief of Coast Artillery	319	177
Militia Bureau	29,616	29,522
Military Academy	2,329	2,713
Organized Reserves and military training of citizens	9,193	9,420
Total military activities	267,260	265,892
Nonmilitary activities:		
National cemeteries—		
Disposition of remains of officers, soldiers, and civil employees	89	86
Miscellaneous items	621	732
Medical Department	48	80
Signal Corps	169	177
Miscellaneous items under Corps of Engineers [16]	1,291	1,216
Rivers and harbors—		
Improving rivers	65,333	32,594
Improving harbors	189	158
Special funds for rivers and harbors	3,482	4,162
Inland and coastwise waterways service	([4,10])	2,500
National military parks	154	207
National Homes for Disabled Volunteer Soldiers	8,714	8,316
War claims and relief acts	1,679	7,393
Trust funds—		
Estates deceased soldiers	([10])	19
Soldiers' Home permanent fund	763	729
Miscellaneous	119	113
Total nonmilitary activities	82,649	88,482
Panama Canal, operation and maintenance	8,419	7,613
Total War Department	358,329	361,987
SPECIAL ACCOUNTS		
Subscriptions to capital stock of Federal intermediate credit banks	----------	1,000
Interest on public debt	831,469	787,794
SPECIAL ACCOUNTS—contd.		
Premium on the public debt	5,267	7,111
Total special accounts	836,736	795,905
Grand total	3,030,410	2,897,113
Adjustment for repayments counter-entered in year subsequent to deposit thereof	−23	+23
Total ordinary warrant expenditures	**3,030,387**	**2,897,135**
Add credits against expenditures: [17]		
Proceeds of railroad securities owned by the Govt	+36,738	+89,726
Miscellaneous credits	+17,776	+14,975
Adjustment for disbursing officers' credits, unpaid warrants, etc	+13,833	[18] −27,893
Total ordinary cash expenditures [19]	**3,098,734**	**2,973,944**
PUBLIC DEBT		
First Liberty loan:		
3½ per cent bonds	12,307	2
Converted at 4 per cent	----------	1
Converted at 4¼ per cent	([10])	51
Second Liberty loan	----------	2,525
Second Liberty loan converted at 4¼ per cent	31	1,795,623
Third Liberty loan	397,105	340,608
Fourth Liberty loan	9	28
Victory Liberty loan notes	2,307	1,282
Certificates of indebtedness (various issues)	2,396,542	2,875,354
Treasury notes and certificates of indebtedness:		
Adjusted service series	53,200	38,200
Civil service retirement and disability fund	----------	13,700
Treasury bonds 1946–1956	----------	3,686
Treasury bonds 1944–1954	1	4,686
Treasury bonds 1947–1952	----------	1,628
Treasury notes (various rates)	930,485	1,119,512
Gold reserve against U. S. notes	----------	1,232
Redemption of bank notes	54,400	28,061
Funded loan of 1907	1	3
Loan of 1908–1918	5	14
Loan of 1925	633	196
Treasury (war) savings securities	33,850	64,162
Gold reserve increase against U. S. notes	568	----------
Miscellaneous redemptions	2	1
Total public debt expenditures	**3,881,447**	**6,318,092**
Total cash expenditures exclusive of Postal Service	**6,980,180**	**9,292,036**
Postal Service, payable from postal revenues	659,819	683,122
Total, including Postal Service	**7,640,000**	**9,975,158**

[4] Excess of repayments, deduct. [10] Less than $500. [16] Includes monuments.

[17] These items represent cash receipts which are credited against the expenditure shown on a warrant basis and must be added back to expenditures by warrants in order to adjust to an actual cash basis.

[18] After deducting the sum of $6,371,000 referred to in note 6, p. 167.

[19] Exclusive of public debt retirements chargeable against ordinary receipts during 1926 of $487,376,000 and during 1927 of $519,564,000, which amounts are included in this table under public debt expenditures. The total expenditures chargeable against ordinary receipts during the fiscal years 1926 and 1927 were $3,586,110,000 and $3,493,508,000, respectively.

Source: Annual Report of the Secretary of the Treasury.

No. 179.—RECEIPTS AND EXPENDITURES OF THE GOVERNMENT: BY MAJOR CLASSIFICATIONS, CASH BASIS, YEARS ENDED JUNE 30

[NOTE.—In thousands of dollars. Figures are on basis of daily Treasury statements, unrevised]

	1921	1922	1923	1924	1925	1926	1927
ORDINARY RECEIPTS							
Customs	308, 564	356, 443	561, 929	545, 638	547, 561	579, 430	605, 500
Income and profits taxes	3, 206, 046	2, 068, 128	1, 678, 607	1, 842, 144	1, 760, 538	1, 982, 040	2, 224, 993
Miscellaneous internal revenue	1, 390, 380	1, 145, 125	945, 865	953, 013	828, 638	855, 599	644, 422
Miscellaneous revenue	719, 943	539, 408	820, 734	671, 250	643, 412	545, 686	654, 480
Total ordinary receipts	**5, 624, 933**	**4, 109, 104**	**4, 007, 135**	**4, 012, 045**	**3, 780, 149**	**3, 962, 756**	**4, 129, 394**
ORDINARY EXPENDITURES [1]							
General expenditures, total	**2, 863, 210**	**2, 135, 868**	**1, 950, 041**	**1, 828, 463**	**1, 837, 004**	**1, 826, 727**	**1, 857, 859**
Legislative establishment [2]	18, 983	17, 088	14, 165	14, 316	13, 856	15, 776	19, 678
Executive proper [2]	210	219	349	451	412	439	612
State Department	8, 781	9, 667	15, 463	14, 669	15, 054	16, 521	16, 498
Treasury Department [3]	410, 254	209, 105	145, 017	137, 411	128, 232	136, 579	151, 560
War Department	1, 101, 615	454, 731	392, 734	348, 630	361, 888	355, 072	360, 809
Department of Justice	17, 206	17, 889	23, 521	21, 134	23, 496	23, 774	24, 819
Post Office Department	5, 231	3, 384	147	187	[4] *80*	96	189
Navy Department	650, 374	476, 775	333, 201	332, 249	346, 142	312, 743	318, 909
Interior Department	349, 815	331, 814	354, 623	328, 228	302, 441	301, 759	302, 707
Department of Agriculture	119, 838	142, 696	128, 746	141, 116	164, 644	155, 350	156, 287
Department of Commerce	30, 829	21, 688	21, 784	21, 430	25, 783	29, 132	30, 940
Department of Labor	8, 503	6, 227	7, 241	6, 620	9, 678	8, 545	9, 922
Veterans' Bureau [3]	----------	[5] 376, 750	[5] 461, 719	[5] 409, 121	[5] 384, 716	404, 692	391, 470
Other independent offices and commissions [2,3]	119, 943	43, 872	28, 712	28, 262	27, 683	32, 069	35, 443
District of Columbia	22, 553	23, 732	24, 054	25, 873	32, 713	34, 411	37, 567
Unclassified items	−923	+232	−1, 436	−1, 234	+347	−233	+449
Interest on public debt	**999, 145**	**991, 001**	**1, 055, 924**	**940, 603**	**881, 807**	**831, 938**	**787, 020**
Special expenditures, total	**1, 253, 573**	**245, 740**	**288, 663**	**279, 612**	**344, 294**	**438, 947**	**329, 152**
Refunds of receipts:							
Customs	57, 824	37, 124	28, 737	20, 567	22, 921	27, 745	20, 321
Internal revenue		45, 702	125, 279	127, 220	147, 777	182, 220	117, 412
Postal deficiency	[6] 130, 128	64, 346	32, 527	12, 639	23, 217	39, 506	27, 263
Panama Canal	16, 461	3, 025	4, 317	8, 387	9, 093	9, 018	8, 305
Special accounts: [1]							
Railroads	[6] 730, 712	[7] *139, 469*	100, 618	22, 771	7, 205	2, 726	1, 043
War Finance Corporation	[4] *22, 028*	94, 428	[4] *109, 486*	[4] *52, 540*	[4] *42, 902*	[4] *19, 691*	[4] *27, 066*
Shipping Board	130, 723	87, 206	57, 024	85, 491	30, 305	23, 043	19, 011
Alien Property funds [8]	----------	1, 826	[4] *1, 366*	[4] *1, 151*	4, 018	3, 516	[4] *496*
Grain Corporation	[9] 90, 353	[10] 32, 000	----------	----------	----------	----------	----------
Sugar Equalization Board	----------	[4] *15, 280*	2, 482	----------	----------	----------	----------
Purchase of obligations of foreign governments	73, 897	718	----------	----------	----------	----------	----------
Purchase of Federal farm loan bonds	16, 781	----------	----------	----------	----------	----------	----------
Loans to railroads	----------	----------	13, 527	12, 971	----------	----------	----------
Adjusted service certificate fund	----------	----------	----------	----------	99, 459	120, 152	115, 219
Investment of trust funds:							
Government life insurance	20, 559	24, 599	26, 672	30, 410	31, 992	38, 290	47, 316
Civil service retirement	8, 000	9, 283	8, 091	8, 028	9, 746	10, 816	[4] *425*
District of Columbia teachers' retirement fund	162	231	191	233	258	297	290
Foreign service retirement	----------	----------	----------	----------	83	100	87
General R. R. contingent	----------	----------	----------	4, 584	1, 124	1, 209	871
Total ordinary	5, 115, 928	3, 372, 608	3, 294, 628	3, 048, 678	3, 063, 105	3, 097, 612	2, 974, 030
Public debt retirement, from—							
Sinking fund	261, 100	276, 046	284, 019	295, 987	306, 308	317, 092	333, 528
Debt repayments from foreign countries	73, 939	64, 838	32, 140	38, 509	386	4, 394	19, 254
U. S. bonds received from foreign countries under debt settlement	----------	----------	68, 753	110, 878	158, 794	165, 260	159, 962
Estate taxes	26, 349	21, 085	6, 569	8, 897	48	----------	----------
Franchise taxes, Fed. Res. and Fed. Intermediate credit banks	60, 724	60, 333	10, 815	3, 635	794	568	1, 232
Forfeitures, gifts, etc	168	393	555	93	208	63	5, 578
Total	422, 282	422, 695	402, 850	458, 000	466, 533	487, 376	519, 555

For footnotes see p. 173.

No. 179.—RECEIPTS AND EXPENDITURES OF THE GOVERNMENT: BY MAJOR CLASSIFICATIONS, CASH BASIS, YEARS ENDED JUNE 30—Continued

[In thousands of dollars]

	1921	1922	1923	1924	1925	1926	1927
RECAPITULATION							
Total ordinary expenditures	5,115,928	3,372,608	3,294,628	3,048,678	3,063,105	3,097,612	2,974,030
Total public debt expenditures chargeable against ordinary receipts	422,282	422,695	402,850	458,000	466,538	487,376	519,555
Total expenditures chargeable against ordinary receipts	**5,538,209**	**3,795,302**	**3,697,478**	**3,506,678**	**3,529,643**	**3,584,988**	**3,493,585**
Public debt expenditures not chargeable against ordinary receipts	8,759,746	6,608,532	7,560,948	2,848,350	3,420,802	3,394,055	5,796,839
ANALYSIS OF TOTAL PUBLIC-DEBT EXPENDITURES							
Certificates of indebtedness	8,552,226	4,775,865	5,095,993	2,238,577	2,152,954	2,396,530	2,875,367
Treasury notes and certificates of indebtedness (adjusted service series)	----------	----------	----------	----------	4,600	53,200	38,200
Treasury notes and certificates of indebtedness (civil service retirement fund series)	----------	----------	----------	----------	----------	----------	13,700
Treasury notes	----------	----------	143,340	356,982	1,373,383	930,476	1,119,517
Treasury bonds	----------	----------	8	6	----------	1	10,000
War savings securities	160,256	84,664	528,158	54,052	21,664	11,349	100
Treasury savings securities	----------	1,457	15,997	33,406	29,204	22,501	64,062
First Liberty bonds	203	414	79	240	5	12,307	54
Second Liberty bonds	8,703	6,015	111,540	94,470	28	31	1,796,428
Third Liberty bonds	51,172	137,788	65,987	410,600	111,823	397,105	340,608
Fourth Liberty bonds	39,414	9,574	16,752	4,137	14	9	27,566
Victory notes	332,439	1,908,139	1,911,286	80,751	6,973	2,312	1,284
Loan of 1925	----------	----------	----------	----------	117,050	634	196
Other debt items	152	58	246	45	667	576	1,250
National bank notes and Federal reserve bank notes	37,461	107,252	74,415	33,084	68,974	54,400	28,061
Total public-debt expenditures, including retirements chargeable against ordinary receipts	**9,182,027**	**7,031,226**	**7,963,798**	**3,306,350**	**3,887,340**	**3,881,431**	**6,316,394**

[1] The figures given for operations in special accounts are net figures and make allowance for receipts and deposits credited to the account concerned.

[2] In the fiscal years 1921, 1922, and 1923, changes were made in classification of expenditures between legislative establishment, executive proper, and other independent offices and commissions, which account for most of the differences as compared with expenditures for other fiscal years.

[3] Payments on account of veterans' relief made prior to Aug. 11, 1921, by the War Risk Insurance Bureau are included under Treasury Department, while similar payments made prior to that date by the Federal Board for Vocational Education are included under other independent offices and commissions.

[4] Deduct, excess of credits.

[5] During the fiscal years 1922, 1923, 1924, and 1925, allotments for veterans' relief were made to the Treasury, War, and Navy Departments and, in 1924 and 1925, to the Interior Department, which appear under these departments. In the fiscal year 1925, these allotments amounted to $6,058,000.

[6] Post Office Department expenditures for June, 1921, include $65,576,000 paid to the Railroad Administration. This resulted in decrease in expenditures on account of "Federal-control transportation systems and transportation act, 1920," by a corresponding amount.

[7] Deduct, excess of credits. The railroad expenditures during the fiscal year 1922, were reduced by $266,637,000 on account of sale of equipment trust notes, and by $123,783,000 on account of sale or collection of other securities acquired under the Federal control act or transportation act, 1920. In 1923 and 1924, receipts on these accounts were included under miscellaneous receipts.

[8] Included under Executive proper prior to fiscal year 1922.

[9] Net expenditures after taking into account credits and $100,000,000 applied to reduction in capital stock of United States Grain Corporation.

[10] $25,000,000 of this amount represents reduction in capital stock of United States Grain Corporation effected Oct. 17, 1921, and is reflected in an increase of receipts in an equal amount.

Source: Annual Report of the Secretary of the Treasury.

No. 180.—APPROPRIATIONS BY CONGRESS FOR YEARS ENDED JUNE 30

[All figures in thousands of dollars]

Branch	Number of Congress and fiscal year for which appropriated					
	64th, 1917	64th and 65th, 1918	65th, 1919	65th and 66th, 1920	66th, 1921	66th and 67th, 1922
Legislative	14,540	16,866	18,571	17,637	18,453	18,705
Executive Office	214	221	219	221	223	229
Independent offices	59,395	1,305,307	3,051,159	2,246,238	931,952	165,733
District of Columbia	14,044	15,688	16,937	17,203	20,749	23,175
Department of Agriculture	36,973	66,891	66,420	196,175	144,796	49,813
Department of Commerce	12,452	13,687	15,311	30,679	23,912	17,911
Department of the Interior	210,027	233,294	295,778	271,567	346,357	352,395
Department of Justice	11,662	12,016	14,975	18,377	16,176	17,680
Department of Labor	3,725	6,158	11,610	5,364	6,099	5,393
Navy Department	320,718	1,606,053	1,793,682	910,560	453,578	489,651
Post Office Department:						
Payable from Treasury [1]	2,007	1,987	1,995	[2] 38,069	[3] 16,841	[4] 14,339
Payable from postal revenues [5]	326,493	335,696	385,712	412,528	523,468	701,424
Department of State	9,971	31,622	11,360	12,762	11,098	11,022
Treasury Department	80,081	7,336,096	3,418,606	317,690	432,152	359,328
Interest on the public debt	23,300	241,795	655,107	1,052,300	1,017,500	922,650
Sinking fund and debt retirements chargeable against ordinary receipts	60,727	60,748	288,890	(6)	287,500	265,755
War Department	443,082	7,592,813	16,993,819	876,465	494,975	459,080
Increase of compensation [7]	----------	15,000	25,000	30,760	35,000	35,000
Total	1,628,412	18,881,940	27,065,149	6,454,597	4,780,830	3,909,282
Deduct amount payable from postal revenues [5]	326,493	335,696	385,712	412,528	523,468	701,424
Net total	1,301,919	18,546,244	26,679,437	6,042,068	4,257,361	3,207,858

Branch	67th, 1923	67th, 1924	68th, 1925	68th, 1926	69th, 1927	69th, 1928
Legislative	15,165	14,786	16,648	15,720	20,160	16,480
Executive Office	351	497	426	534	824	438
Independent offices	757,413	522,563	411,216	596,347	639,941	520,041
District of Columbia	26,652	26,633	27,967	40,209	38,459	38,920
Department of Agriculture	145,545	110,662	74,637	146,715	167,572	153,430
Department of Commerce	20,784	22,116	24,123	25,143	31,526	36,822
Department of the Interior	328,256	343,519	292,323	274,826	270,351	285,800
Department of Justice	20,676	23,846	24,227	28,104	27,200	26,432
Department of Labor	8,607	7,519	8,364	9,338	10,184	10,160
Navy Department	300,514	325,323	278,601	324,752	325,791	320,466
Post Office Department:						
Payable from Treasury [1]	554	442	173	244	32	18
Payable from postal revenues [5]	572,528	596,909	629,199	651,256	842,420	755,364
Department of State	17,570	15,896	15,246	18,187	17,819	12,312
Treasury Department	243,845	279,612	269,355	340,915	339,207	345,269
Interest on the public debt	[8] 1,100,000	940,000	865,000	830,000	795,000	755,000
Sinking fund and debt retirements chargeable against ordinary receipts	330,089	507,011	471,806	484,766	515,583	563,630
War Department	359,592	355,211	341,340	364,625	367,386	370,429
Total	4,248,141	4,092,544	3,748,652	4,151,682	409,463	4,211,011
Deduct amount payable from postal revenues [5]	572,528	596,909	629,199	651,256	3,842,420	755,364
Net total	3,675,612	3,495,635	3,119,453	3,500,426	567,044	3,455,647

[1] Figures cover only appropriations which have been specifically designated by Congress as payable from the Treasury and are exclusive of amounts which may be required under indefinite appropriations (payable from the Treasury) provided by law to supply deficiencies in the postal revenues. (See note 5.)

[2] Includes $35,698,000 additional compensation, Postal Service.

[3] Includes $14,000,000 for deficit under Federal control of telegraph and telephone systems.

[4] Includes $11,053,000 certified claims.

[5] These figures include amounts which may be required under indefinite appropriations (payable from the Treasury) to supply deficiencies, if any, in the postal revenues.

[6] The sinking fund created by the act of Feb. 25, 1862, was repealed by the act of Mar. 3, 1919. The act of Mar. 3, 1919, created a cumulative sinking fund beginning with the fiscal year 1921.

[7] In 1918 to 1922, indefinite appropriations, estimated. In 1923 and 1924, definite amounts were appropriated which are included under the several departments and establishments. In 1925 to 1927, this item was absorbed by rates of pay included under the classification act, approved March 4, 1923.

[8] Includes $125,000,000 of accumulated interest on war-savings certificates, series of 1918, to be paid during the fiscal year 1923 though properly allocable to the full five years of their life.

Source: Annual Report of the Secretary of the Treasury.

No. 181.—INTERNAL REVENUE: AMOUNTS COLLECTED FROM PRINCIPAL SOURCES

[NOTE.—**All figures in thousands of dollars.** The figures differ from those in Tables 175 and 177 because they represent collections by internal revenue officers throughout the country, including deposits by postmasters of amounts received from sale of internal revenue stamps and deposits of internal revenue collected through customs offices, while the other tables represent the deposits of these collections in the Treasury or depositaries during the fiscal year concerned, there being thus an overlapping of time. Certain items, included in the totals in the last column, are shown in detail in the second part of the table]

Yearly average or year ended June 30—	Total	Spirits [1]	Fermented liquors [1]	Tobacco [1]	Income and profits [2]	Legacies, inheritances, etc.	Manufactures and products [1,3]	Sales, (consumers' or dealers')	Stamps [4]	Other [5]
1863–1865	122,942	18,079	2,551	7,697	28,005	305	42,022	1,422	6,915	15,945
1866–1870	221,797	37,229	5,931	21,962	50,604	2,277	57,355	5,928	14,932	25,580
1871–1875	119,971	49,877	8,684	34,450	7,760	[6] 2,505	2,201	[6] 3,650	9,745	6,024
1876–1880	116,681	55,614	10,510	40,000	(7)	----	341	----	6,272	3,943
1881–1885	132,064	71,163	16,614	36,964	[8] 29	----	70	----	4,433	2,808
1886–1890	126,711	72,045	22,931	30,901	----	----	14	----	5	815
1891–1895	150,262	86,898	30,841	30,802	[6] 77	----	3	----	(7)	1,703
1896–1900	206,624	92,876	49,593	41,900	----	[8] 2,060	4	----	[9] 28,532	4,307
1901–1905	255,314	128,178	58,930	49,650	----	3,652	[6] 1	----	[8] 26,342	4,368
1906–1910	261,321	144,557	58,609	52,020	[6] 20,960	[8] 96	----	----	----	1,903
1911–1915	356,851	155,854	68,063	74,866	49,737	----	----	----	[6] 23,456	3,641
1916–1920	2,855,761	226,293	93,352	169,853	1,984,473	[10] 59,799	[9] 109,466	[8] 23,806	41,187	217,561
1921–1925	3,158,975	[11] 42,400	17	301,176	2,121,913	126,415	158,728	25,789	59,995	322,543
1901	306,872	116,028	75,670	62,482	----	5,212	1	----	39,241	8,239
1902	271,868	121,138	71,989	51,938	----	4,843	----	----	13,443	8,517
1903	230,741	131,953	47,548	43,515	----	5,357	----	----	----	2,368
1904	232,904	135,810	49,083	44,656	----	2,072	----	----	----	1,282
1905	234,188	135,959	50,361	45,660	----	774	----	----	----	1,435
1906	249,103	143,394	55,642	48,423	----	142	----	----	----	1,502
1907	269,664	156,337	59,568	51,811	----	50	----	----	----	1,899
1908	251,666	140,159	59,808	49,863	----	----	----	----	----	1,837
1909	246,213	134,868	57,456	51,887	----	----	----	----	----	2,001
1910	289,957	148,029	60,572	58,118	20,960	----	----	----	----	2,277
1911	322,526	155,280	64,368	67,006	33,512	----	----	----	----	2,361
1912	321,616	156,391	63,269	70,590	28,583	----	----	----	----	2,782
1913	344,424	163,879	66,267	76,789	35,006	----	----	----	----	2,482
1914	380,009	159,098	67,082	79,987	71,381	----	----	----	----	2,461
1915	415,681	144,620	79,329	79,957	80,202	----	----	----	23,456	8,117
1916	512,723	158,682	88,771	88,064	124,937	----	----	----	42,196	10,072
1917	809,394	192,111	91,897	103,202	387,382	6,077	----	----	8,926	19,798
1918	3,698,956	317,554	126,286	156,189	2,852,325	47,453	36,570	----	21,875	140,704
1918	3,850,150	365,211	117,840	206,003	2,600,784	82,030	75,598	2,302	45,251	355,131
1920	5,407,580	97,905	41,966	295,809	3,956,936	103,636	216,230	45,310	87,687	562,100
1921	4,595,357	82,598	25	255,219	3,228,138	154,043	177,802	45,795	75,665	576,071
1922	3,197,451	[11] 45,563	46	270,759	2,086,918	139,419	143,942	28,129	[12] 58,225	424,449
1923	2,621,745	[11] 30,354	4	309,015	1,691,090	126,705	163,981	21,136	61,490	217,970
1924	2,796,179	[11] 27,580	5	325,639	1,841,759	102,967	177,532	23,390	58,526	238,781
1925	2,584,140	[11] 25,903	2	345,247	1,761,659	[13] 108,940	130,382	10,495	46,068	155,444
1926	2,836,000	[11] 26,436	16	370,666	1,974,104	[13] 119,216	142,493	7,728	49,801	145,540
1927	2,865,683	[11] 21,195	1	376,170	2,219,952	100,340	66,850	----	32,603	48,572

Year	Transportation, telegraph, etc.	Beverages (nonalcoholic), etc.	Corporation capital stock	Theater admissions, etc.	Year	Transportation, telegraph, etc.	Beverages (nonalcoholic), etc.	Corporation capital stock	Theater admissions, etc.
1917	----	----	10,472	----	1923	30,381	10,132	81,568	70,175
1918	70,737	2,215	24,996	26,357	1924	34,662	10,419	87,472	77,713
1919	237,840	7,182	28,776	50,920	1925	----	----	90,003	30,908
1920	289,348	57,461	93,020	76,721	1926	----	----	97,386	23,981
1921	301,512	58,676	81,526	89,731	1926	----	----	8,970	17,941
1922	198,790	33,504	80,612	73,385	1927	----	----	8,970	17,941

[1] Including special taxes relating to manufacture and sale.
[2] Including receipts from excise tax on corporations for the years 1910 to 1914, and munition manufacturers' tax for 1917 and 1918.
[3] Including receipts from the tax on raw cotton from 1863 to 1878.
[4] Including sales by postmasters of documentary stamps beginning with 1918.
[5] The totals in this column for the years 1917 to 1927 include items shown in detail in second part of table.
[6] Figures for one year only.
[7] Less than $500.
[8] Average for two years.
[9] Average for three years.
[10] Average for four years.
[11] Consists chiefly of tax on distilled spirits (nonbeverage).
[12] Includes excise tax on perfumes, cosmetics, and medicinal articles amounting to $2,305,000.
[13] Includes gift tax amounting to $7,518,000 in 1925 and $3,175,000 in 1926.

Source: Annual Report of the Secretary of the Treasury.

No. 182.—INTERNAL REVENUE: RECEIPTS FROM EACH SPECIFIC SOURCE, YEARS ENDED JUNE 30

[NOTE.—Figures are on the basis of reports of collections by internal-revenue officers and include deposits by postmasters of amounts received from sale of internal-revenue stamps and deposits of internal revenue collected through customs offices]

[All figures in thousands of dollars]

Source	1922	1923	1924	1925	1926	1927
Grand total	3,197,451	2,821,745	2,796,179	2,584,140	2,865,683	2,865,683
Income and profits	[1] 2,086,918	[1] 1,691,090	[1] 1,841,759	1,761,659	1,974,004	2,219,952
Corporation				[1] 916,233	[1] 1,308,013	[1] 1,308,013
Individual				845,426	879,124	911,940
Estates: Transfer of estates of decedents	139,419	126,705	102,967	101,422	116,041	100,340
Gifts: Transfer of any property by gift				7,518	3,175	
Distilled spirits	45,563	30,354	27,580	25,903	26,436	21,195
Distilled spirits (nonbeverage)	42,259	27,710	24,825	23,179	23,752	18,757
Distilled spirits (beverage)	113	83	9	2	47	(2)
Rectified spirits or wines	19	17	22	13	8	16
Still or sparkling wines, cordials, etc	1,306	1,532	1,454	1,595	1,679	796
Grape brandy used in fortifying sweet wines	1,116	377	665	475	322	401
Rectifiers, dealers, manufacturers of stills, etc. (special taxes)	543	450	484	533	535	1,148
Stamps for spirits for export	2	2	1	1	(2)	(2)
Case stamps for spirits bottled in bond	69	99	93	88	88	67
Miscellaneous collections	136	83	27	17	4	10
Fermented liquors	46	4	5	2	16	1
Tobacco	270,759	309,015	325,639	345,247	370,666	376,170
Cigars (large)	44,184	47,273	45,205	43,347	38,319	23,545
Cigars (small)	969	865	756	731	533	353
Cigarettes (large)	118	131	126	110	127	87
Cigarettes (small)	150,128	182,585	203,651	225,033	254,825	278,929
Snuff	6,948	7,175	7,005	6,754	6,918	6,908
Tobacco, chewing and smoking	66,342	68,858	66,700	66,922	67,711	65,070
Cigarette papers and tubes	1,002	1,096	1,029	1,189	1,061	1,170
Manufacturers (special taxes)	988	1,005	1,137	1,126	1,132	
Miscellaneous collections	82	28	28	36	41	109
Revenue acts of 1918, 1921, 1924, and 1926	646,729	458,415	490,277	326,607	341,181	142,327
Stamps, documentary, etc.—						
Sales by postmasters	14,617	11,843	12,418	7,738	7,881	35
Bonds, capital stock issues, conveyances, etc	26,731	32,760	30,613	20,125	20,600	13,009
Capital-stock transfers	9,013	9,872	7,937	12,809	17,137	16,674
Sales of produce (future deliveries)	5,559	7,015	7,558	5,397	4,183	2,885
Playing cards	2,788	3,385	3,732	3,183	4,212	4,742
Transportation of freight, express, and persons, seats, berths, and staterooms, and oil by pipe lines	169,519					
Telegraph, telephone, and radio messages	28,087	29,188	33,239			
Leased wires or talking circuits	1,185	1,192	1,424			
Insurance (life, marine, inland, and casualty)	10,855					
Excise taxes—						
Automobile trucks	8,405	10,679	11,511	7,808	6,817	
Other automobiles and motor cycles	56,685	92,737	112,871	94,142	113,133	66,438
Tires, parts, or accessories for automobiles, etc	39,345	40,875	33,634	22,737	18,205	
Pianos, organs, etc	4,952					

[1] Includes income tax on Alaska railroads (act of July 18, 1914); also includes in the fiscal year 1923 payments of the third and fourth installments of the profits tax for the calendar year 1921.
[2] Less than $500.

No. 182.—Internal Revenue: Receipts from Each Specific Source, Years Ended June 30—Continued

[All figures in thousands of dollars]

Sources	1922	1923	1924	1925	1926	1927
Revenue acts of 1918, 1921, 1924, and 1926—Continued						
Excise taxes—Continued.						
Tennis rackets, sporting goods, etc	2,216					
Chewing gum	743					
Cameras and lenses	682	892	718	654	604	
Photographic films, etc	744	718	889	877	659	
Candy	13,594	11,315	11,804			
Pistols and revolvers	3,375	4,330	3,370	3,664	51	193
Other fire arms, shells, etc					2,567	
Hunting and bowie knives	22	30	21			
Dirk knives, daggers, etc	7	1	4			
Portable electric fans	125					
Thermos bottles	89				50	
Cigar holders, pipes, etc	165	240	319	65	323	
Automatic slot-device machines	89	137	183	391		
Liveries, livery boots, etc	112	138	145			
Hunting garments, etc	231	168	173			
Articles made of fur	6,524					
Yachts, motor boats, etc	407	267	259		7	
Mah-jong and similar tile sets				20		
Toilet soap and toilet-soap powders	1,325					
Motion-picture films leased	3,679					
Sculpture, paintings, statuary, etc	583	838	756	822	420	
Carpets, rugs, trunks, valises, purses, portable lighting fixtures, etc	8,413	1,401	1,582			
Jewelry, watches, clocks, opera glasses, etc	19,514	20,298	22,634	9,673	7,308	
Perfumes, cosmetics, and medicinal articles	2,305					
Beverages (nonalcoholic)	33,504	10,132	10,419		54	199
Opium, coca leaves, including special taxes, etc	1,269	1,013	1,057	1,091	982	798
Special taxes—						
Corporations, on value of capital stock	80,612	81,568	87,472	90,003	97,386	[3] 8,970
Brokers, stock, etc	1,934	1,643	1,574	1,327	940	
Theaters, museums, circuses, etc	1,863	1,865	1,623			
Bowling alleys, billiard and pool tables	2,500	2,371	2,313	2,290	1,715	
Shooting galleries	21	19	17	17	14	
Riding academies	13	13	11	12	8	
Passenger automobiles for hire	1,786	1,907	2,014	1,865	1,648	
Yachts, power boats, etc	546	216	263	301	223	[4] 8
Admissions to theaters, concerts, etc	73,385	70,175	77,713	30,908	23,981	17,941
Dues of clubs	6,616	7,171	8,010	8,691	10,074	10,436
Miscellaneous	8,016	6,162	7,952	15,782	4,380	5,698
Adulterated and process or renovated butter, filled cheese, and mixed flour	33	53	49	25	22	21
Oleomargarine, colored	404	679	989	1,232	1,074	1,162
Oleomargarine, uncolored	453	508	571	510	589	620
Oleomargarine manufacturers and dealers (special taxes)	1,174	1,068	1,254	1,297	1,407	1,383
Collections under prohibition laws	1,980	729	855	561	416	503
Internal revenue collected through customs offices	496	109	29	51	55	40
Other miscellaneous receipts	3,386	[5] 3,016	[5] 4,204	[5] 12,106	[5] 816	[5] 1,969

[3] Tax due prior to July 1, 1926.
[4] Tax on foreign-built yachts and boats only, purchased after July 1, 1926.
[5] Consists chiefly of delinquent taxes collected under repealed laws.

Source: Annual Report of the Commissioner of Internal Revenue.

No. 183.—INTERNAL REVENUE: Receipts by States, Years Ended June 30

[Note.—The internal revenue, especially the miscellaneous revenue, collected in a given State may bear little relation to the amount of taxes ultimately falling upon the people living in that State]

[All figures in thousands of dollars]

Division and State	Income taxes				Miscellaneous internal revenue			
	1924	1925	1926	1927	1924	1925	1926	1927
Total	1,841,759	1,761,659	1,974,104	2,219,952	954,420	822,481	861,896	645,731
New England	168,954	154,150	157,744	166,201	50,326	34,801	30,845	15,157
Maine	8,979	7,683	8,591	8,564	4,967	1,243	1,192	1,902
New Hampshire	4,038	3,222	3,013	3,007	1,767	1,237	1,113	496
Vermont	2,936	3,002	2,661	2,656	665	339	740	164
Massachusetts	109,857	99,444	100,017	105,269	28,824	19,465	28,830	9,481
Rhode Island	16,242	14,234	14,461	12,905	3,998	2,131	2,435	803
Connecticut	26,902	26,566	29,001	33,800	10,105	10,386	6,535	2,311
Middle Atlantic	774,485	752,011	837,153	953,516	297,879	263,367	261,265	174,290
New York	506,594	496,710	569,505	649,299	183,821	161,876	164,224	105,780
New Jersey	69,620	66,137	72,252	81,301	42,640	44,063	40,119	32,662
Pennsylvania	198,271	189,164	195,396	222,916	71,418	57,428	56,922	35,848
East North Central	414,463	406,210	462,075	518,347	261,499	208,452	215,263	121,415
Ohio	95,412	95,526	109,071	117,649	58,112	46,971	46,685	29,782
Indiana	26,384	23,703	24,923	28,406	19,383	14,744	14,715	7,709
Illinois	161,072	159,416	176,861	194,971	53,769	42,416	38,859	22,408
Michigan	104,378	100,868	122,570	141,639	117,002	94,858	103,059	56,360
Wisconsin	27,216	26,698	28,650	35,682	13,233	9,463	10,945	5,156
West North Central	107,549	97,960	112,471	120,760	45,539	32,027	30,335	18,659
Minnesota	23,856	22,427	28,384	26,219	7,731	5,556	5,514	2,224
Iowa	12,854	10,717	11,112	11,726	5,092	2,837	2,840	941
Missouri	44,116	42,468	49,603	55,903	24,678	18,994	18,325	14,392
North Dakota	771	668	778	740	511	257	240	58
South Dakota	1,170	859	858	737	781	340	257	86
Nebraska	7,459	5,681	6,173	5,808	3,333	1,804	1,286	370
Kansas	17,323	15,141	15,563	19,627	3,412	2,239	1,873	588
South Atlantic	138,881	117,900	148,138	168,817	203,616	210,620	242,185	263,289
Delaware	9,127	6,564	9,540	14,319	1,678	1,753	2,092	1,056
District of Columbia	24,164	12,481	15,191	16,020	3,378	1,950	1,875	2,207
Maryland	25,562	25,111	25,646	29,627	8,787	5,949	4,824	2,852
Virginia	16,048	15,304	17,827	20,781	29,944	33,324	42,959	58,380
West Virginia	14,387	12,044	11,654	15,750	5,509	4,431	3,975	2,606
North Carolina	18,173	15,878	17,678	19,205	139,800	151,085	174,726	186,447
South Carolina	7,544	5,788	4,176	3,826	1,394	836	721	250
Georgia	13,870	12,614	12,437	13,699	5,312	2,587	1,795	578
Florida	8,005	12,119	33,989	35,590	7,814	8,705	9,218	8,893
East South Central	38,221	37,866	37,840	43,764	23,738	20,744	19,685	16,172
Kentucky	14,285	14,325	14,639	16,258	14,290	13,889	12,206	11,423
Tennessee	11,943	11,770	11,398	13,723	6,691	5,176	5,860	4,089
Alabama	7,984	8,288	8,276	10,458	1,817	1,152	1,179	525
Mississippi	4,009	3,483	3,527	3,325	940	527	440	135
West South Central	58,156	55,795	69,643	86,670	19,193	13,075	12,572	4,645
Louisiana	13,400	12,396	12,583	15,396	7,027	4,836	3,765	2,083
Texas	28,295	28,886	36,879	42,964	8,568	5,788	6,000	1,995
Oklahoma	11,028	9,820	15,789	23,257	2,492	1,801	2,265	362
Arkansas	5,432	4,693	4,392	5,053	1,105	649	542	205
Mountain	22,472	22,501	22,561	24,892	7,890	4,931	11,720	3,199
Montana	2,060	1,885	1,968	2,376	898	564	7,133	1,955
Wyoming	1,596	1,450	1,365	1,830	493	240	221	55
Colorado	11,544	11,741	11,976	12,657	3,684	2,474	2,855	817
New Mexico	891	733	635	658	240	121	104	22
Arizona	1,592	1,417	1,574	1,673	540	291	409	64
Utah	2,937	3,386	3,463	3,769	1,150	761	601	154
Nevada	581	452	451	501	180	166	135	83
Idaho	1,271	1,437	1,129	1,428	705	312	262	49
Pacific	115,367	112,003	120,269	131,699	43,166	32,939	36,485	28,356
Washington	14,723	12,334	12,157	13,192	4,283	2,606	2,047	662
Oregon	8,242	6,784	6,399	6,198	2,258	1,440	1,091	514
California	92,401	92,885	101,713	112,309	36,625	28,893	33,347	27,180
Philippine Islands					760	819	789	377
Hawaii	5,021	5,067	6,061	5,144	775	683	736	187
Alaska	190	194	151	143	40	24	17	4

Source: Annual Report of the Commissioner of Internal Revenue.

No. 184.—PERSONAL INCOME TAX RETURNS: ANALYSIS

[NOTE.—All money figures, except averages per return and per capita, in millions of dollars. Data for 1919 to 1924 relate to returns reporting net income of $1,000 and over; for 1925, $1,500 and over. All income tax tables include data for Alaska and Hawaii]

	1919	1920	1921	1922	1923	1924	1925
Total income	22,438	26,691	23,329	24,872	29,248	29,579	25,272
Wages and salaries	10,756	15,270	13,813	13,694	14,195	13,618	9,742
Business	3,878	3,206	2,366	2,840	4,723	4,755	3,689
Partnerships [1]	1,831	1,701	1,341	1,427	1,676	1,810	1,827
Profits from sales of real estate, stocks, bonds, etc	999	1,021	463	[2] 742	[2] 863	[2] 1,125	[2] 1,992
Rents and royalties	1,019	1,047	1,178	1,225	1,814	2,010	1,471
Interest and investment income [1]	1,437	1,648	1,643	1,997	2,507	2,591	2,120
Items exempt from normal tax, total	2,517	2,797	2,524	2,948	3,469	3,670	4,431
Dividends	2,454	2,736	2,477	2,664	3,120	3,251	3,465
Interest on Government obligations	63	62	47	34	44	30	26
Capital net gain from sale of assets held over 2 years				249	305	389	940
General deductions, including contributions	2,578	2,955	3,752	3,536	4,470	3,923	3,377
Net income	19,860	23,736	19,577	21,336	24,777	25,656	21,895
Exemptions from normal tax	11,941	15,632	16,716	17,649	20,743	19,999	16,658
Personal exemption	9,424	12,835	14,192	14,702	17,275	16,329	12,228
Above items exempt from normal tax	2,517	2,797	2,524	2,947	3,469	3,670	4,430
Less exemptions in excess of net income	449	702	2,714	2,740	2,862	2,375	1,506
Net exemptions	11,493	14,930	14,002	14,909	17,881	17,624	15,153
Net income subject to normal tax	8,367	8,806	5,575	6,427	6,896	8,033	6,742
Less prior year loss				45	34	30	32
Net balance taxed	8,367	8,806	5,575	6,382	6,862	8,003	6,711
Normal tax	468	478	308	355	284	258	216
Surtax	802	597	411	475	349	438	433
Net tax on capital net gain from sale of assets held over 2 years [3]				31	29	39	110
Less tax credit of 25 per cent on earned net income						31	25
Net tax	1,270	1,075	719	861	662	704	735
Number of returns (thousands)	5,333	7,260	6,662	6,787	7,698	7,370	4,171
Average net income per return	$3,724	$3,269	$2,939	$3,143	$3,219	$3,481	$5,249
Average tax per return	$238	$148	$108	$127	$86	$96	$176
Averages per capita of total population:							
Net income returned	$187	$224	$185	$195	$223	$228	$189
Tax	$11.98	$10.14	$6.79	$7.86	$5.96	$6.27	$6.35

[1] Income from fiduciaries included with partnerships in 1919 to 1921; other years, with interest and investment income.
[2] Exclusive of capital net gain from sale of assets held over 2 years.
[3] Tax (12½ per cent) on capital net gain from sale of assets held for more than 2 years, less tax credit of 12½ per cent on capital net loss on such sales.

No. 185.—PERSONAL INCOME TAX RETURNS:[1] BY FAMILY RELATIONSHIP

	1920	1921	1922	1923	1924	1925
Number of returns	7,259,944	6,862,176	6,787,481	7,698,321	7,369,788	4,171,051
Joint returns [2]	3,775,261	3,477,592	3,566,302	4,505,729	3,991,551	2,074,849
Wives making separate returns from husbands	77,558	89,634	101,319	170,573	173,225	120,358
Men—Heads of families	474,574	401,662	392,356	413,682	394,201	274,139
Women—Heads of families	132,181	115,356	135,929	157,669	153,279	96,562
All other—Men	2,256,565	1,945,009	1,823,525	1,697,031	1,865,258	1,193,379
All other—Women	503,690	608,829	740,500	718,080	773,314	392,186
Community property income	40,115	24,094	27,540	35,557	18,960	19,578
Net income (1,000 dollars)	23,735,629	19,577,213	21,336,213	24,777,466	25,956,153	21,894,576
Joint returns [2]	14,988,746	12,448,419	13,673,814	16,711,847	16,695,378	13,772,705
Wives making separate returns from husbands	534,840	486,170	638,862	847,110	955,000	1,093,921
Men—Heads of families	1,384,464	1,066,537	1,091,277	1,190,175	1,227,022	1,103,331
Women—Heads of families	388,365	309,461	361,518	448,887	445,185	406,658
All other—Men	4,886,603	3,788,543	3,758,959	3,628,421	4,223,497	3,716,460
All other—Women	1,264,956	1,302,398	1,603,594	1,688,707	1,883,757	1,540,291
Community property income	287,655	175,684	208,189	262,319	226,314	261,210

[1] Data for 1920 to 1924 relate to returns reporting net income of $1,000 and over; for 1925, $1,500 and over.
[2] Joint returns of husbands and wives. Also includes returns of husbands whose wives, though living with them, filed separate returns.

Source of Tables 184 and 185: Statistics of Income, Reports of the Commissioner of Internal Revenue.

No. 186.—PERSONAL INCOME TAX RETURNS: By Income Classes

[Note.—Data for 1919 to 1924 relate to returns reporting net income of $1,000 and over; for 1925, $1,500 and over. The net income here shown is subject to deduction of exemptions to give net income subject to tax, see Tables 184 and 187]

Income class (net income)	1919	1920	1921	1922	1923	1924	1925
Number of returns	5,332,760	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051
Under $1,000	----------	----------	401,849	402,076	368,502	344,876	98,178
$1,000 to $2,000	1,924,872	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
$2,000 to $3,000	1,569,741	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
$3,000 to $5,000	1,180,488	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
$5,000 to $10,000	438,851	455,442	353,247	391,373	387,842	437,330	503,652
$10,000 to $25,000	162,485	171,830	132,344	151,329	170,095	191,216	236,779
$25,000 to $50,000	37,477	38,548	28,946	35,478	39,832	47,061	59,721
$50,000 to $100,000	13,320	12,093	8,717	12,000	12,452	15,816	20,958
$100,000 to $150,000	2,983	2,191	1,367	2,171	2,339	3,065	4,759
$150,000 to $300,000	1,864	1,063	739	1,323	1,301	1,876	3,223
$300,000 to $500,000	425	239	162	309	327	457	892
$500,000 to $1,000,000	189	123	63	161	141	242	479
$1,000,000 and over	65	33	21	67	74	75	207
	In thousands of dollars						
Net income	19,859,491	23,735,629	19,577,213	21,336,213	24,777,466	25,656,153	21,894,576
Under $1,000	----------	----------	213,850	247,564	252,513	235,452	58,306
$1,000 to $2,000	2,829,113	4,050,067	3,620,762	3,630,571	3,693,642	3,564,474	1,774,601
$2,000 to $3,000	3,807,286	6,184,543	5,325,931	5,153,497	6,073,444	5,277,147	2,047,970
$3,000 to $5,000	4,513,264	5,039,607	4,054,891	4,500,558	6,469,195	6,827,924	5,236,003
$5,000 to $10,000	2,954,137	3,068,331	2,378,759	2,641,905	2,653,026	2,991,188	3,463,852
$10,000 to $25,000	2,412,276	2,547,905	1,958,156	2,255,872	2,538,079	2,855,397	3,544,898
$25,000 to $50,000	1,277,365	1,307,785	979,629	1,208,274	1,350,680	1,599,848	2,032,239
$50,000 to $100,000	896,497	810,386	582,230	805,224	833,898	1,066,784	1,418,948
$100,000 to $150,000	358,393	265,512	163,521	260,204	280,656	377,645	572,860
$150,000 to $300,000	371,149	215,139	145,948	266,814	260,584	374,609	655,300
$300,000 to $500,000	159,071	89,314	61,343	116,672	124,569	171,249	339,774
$500,000 to $1,000,000	128,290	79,963	42,780	107,671	95,107	158,462	327,368
$1,000,000 and over	152,650	77,078	49,411	141,387	152,072	155,974	422,457
Tax yield (normal and surtax) [1]	1,269,630	1,075,054	719,387	861,057	661,666	704,265	734,555
Under $1,000	----------	----------	174	247	317	146	69
$1,000 to $2,000	24,696	36,860	29,161	27,081	18,253	10,432	1,704
$2,000 to $3,000	28,258	45,508	20,712	20,730	16,606	10,207	3,809
$3,000 to $5,000	75,915	83,496	42,744	47,533	46,048	26,865	8,326
$5,000 to $10,000	91,538	97,886	68,871	70,388	54,075	28,828	19,149
$10,000 to $25,000	164,883	172,259	126,886	123,576	103,109	78,069	74,172
$25,000 to $50,000	154,946	154,265	112,910	125,697	103,601	109,360	120,689
$50,000 to $100,000	186,358	163,718	115,712	144,093	108,879	136,636	147,843
$100,000 to $150,000	118,705	86,588	52,330	71,337	55,719	75,678	79,472
$150,000 to $300,000	163,095	92,604	61,496	98,810	62,104	92,481	103,059
$300,000 to $500,000	86,031	47,043	31,860	43,488	31,669	45,771	55,722
$500,000 to $1,000,000	76,228	45,641	25,112	38,559	25,498	42,585	53,674
$1,000,000 and over	99,027	49,185	31,420	49,518	35,788	47,207	66,867
Average tax rate on net income, per cent	6.39	4.53	3.67	4.04	2.67	2.74	3.35
Under $1,000	----------	----------	.08	.10	.13	.06	.12
$1,000 to $2,000	.87	.91	.81	.75	.49	.29	.10
$2,000 to $3,000	.74	.74	.39	.40	.27	.19	.19
$3,000 to $5,000	1.68	1.66	1.05	1.06	.71	.39	.16
$5,000 to $10,000	3.10	3.19	2.90	2.66	2.04	.96	.55
$10,000 to $25,000	6.83	6.76	6.48	5.48	4.06	2.73	2.09
$25,000 to $50,000	12.13	11.80	11.53	10.40	7.67	6.84	5.94
$50,000 to $100,000	20.79	20.20	19.87	17.89	13.06	12.81	10.42
$100,000 to $150,000	33.12	32.61	32.00	27.42	19.85	20.04	13.87
$150,000 to $300,000	43.94	43.04	42.14	37.03	23.83	24.69	15.73
$300,000 to $500,000	54.08	52.67	51.94	37.27	25.42	26.73	16.40
$500,000 to $1,000,000	59.42	57.08	58.70	35.81	26.81	26.87	16.39
$1,000,000 and over	64.87	63.81	63.59	35.02	23.53	30.27	15.83

[1] Beginning 1922, includes tax on capital net gain from sale of assets held more than two years less tax credit on capital net loss in 1924 and 1925.

Source: Statistics of Income, Reports of the Commissioner of Internal Revenue, Treasury Department.

No. 187.—PERSONAL INCOME TAX RETURNS: ANALYSIS, BY INCOME CLASSES, 1925

Income class (net income)	Number of returns	Total income	General deductions, including contributions	Net income	Exemptions from normal tax: Personal exemption	Exemptions from normal tax: Dividends	Exemptions from normal tax: Interest on Gov't obligations [1]	Exemptions from normal tax: Capital net gain [2]	Prior year loss deduction
		In thousands of dollars							
Total	4,171,051	25,272,034	3,377,458	21,894,576	12,227,600	3,464,625	25,851	940,569	32,321
Under $1,000, free [3]	83,519	134,331	84,034	50,297	226,179	9,295			
Under $1,000, taxed	14,659	11,989	3,980	8,009	819	2,041			
$1,000 to $2,000, free [3]	507,846	959,337	156,575	802,761	1,419,205	34,180			
$1,000 to $2,000, taxed	564,146	1,044,635	72,795	971,840	826,267	11,726			
$2,000 to $3,000, free [3]	415,895	1,230,687	199,607	1,031,080	1,543,174	56,380			
$2,000 to $3,000, taxed	426,633	1,108,585	91,695	1,016,890	640,503	30,318			
$3,000 to $4,000, free [3]	475,240	1,902,375	229,916	1,672,459	1,925,568	76,117			
$3,000 to $4,000, taxed	272,047	1,094,953	119,897	975,056	654,697	40,198			
$4,000 to $5,000, free [3]	163,718	805,457	93,309	712,148	728,267	82,927			
$4,000 to $5,000, taxed	416,678	2,152,558	276,218	1,876,340	1,378,104	76,075			
$5,000 to $6,000, free [3]	11,213	79,503	18,926	60,576	47,252	24,579			431
$5,000 to $6,000, taxed	163,208	1,021,029	127,625	893,404	581,359	40,201			471
$6,000 to $10,000, free [3]	12,454	136,549	42,513	94,036	40,044	75,747			1,919
$6,000 to $10,000, taxed	316,777	2,807,186	391,350	2,415,837	1,129,277	180,762			658
$10,000 to $25,000	236,779	4,175,943	631,045	3,544,898	801,691	731,869	8,616		8,280
$25,000 to $50,000	59,721	2,363,270	331,031	2,032,239	192,634	618,308	6,564	28,979	6,596
$50,000 to $100,000	20,958	1,625,448	206,500	1,418,948	65,057	512,534	4,822	145,191	3,967
$100,000 to $150,000	4,759	650,392	77,532	572,860	14,182	225,872	1,857	102,055	1,149
$150,000 to $300,000	3,223	746,625	91,326	655,300	9,150	252,343	1,683	164,404	3,932
$300,000 to $500,000	892	387,180	47,407	339,773	2,376	119,121	1,142	124,034	2,434
$500,000 to $1,000,000	479	368,999	41,631	327,368	1,257	126,427	531	139,367	2,346
$1,000,000 and over	207	465,003	42,546	422,457	538	137,605	436	236,539	138

Income class (net income)	Normal tax	Surtax	Net tax on capital net gain [4]	Tax credit of 25% on earned net income	Net tax	Average tax per individual (dollars)	Average rate of tax on net income (per cent)	Per cent distribution: Returns	Per cent distribution: Net income	Per cent distribution: Net tax
	In thousands of dollars									
Total	216,360	432,853	109,912	24,570	734,555	176.11	3.35	100.00	100.00	100.00
Under $1,000, free [3]								2.00	.23	
Under $1,000, taxed	90			22	68	4.68	.86	.35	.04	.01
$1,000 to $2,000, free [3]								12.18	3.66	
$1,000 to $2,000, taxed	2,247			543	1,704	3.02	.18	13.53	4.44	.23
$2,000 to $3,000, free [3]								9.97	4.71	
$2,000 to $3,000, taxed	5,003			1,193	3,810	8.93	.37	10.23	4.64	.52
$3,000 to $4,000, free [3]								11.39	7.64	
$3,000 to $4,000, taxed	4,332			1,029	3,303	12.14	.34	6.52	4.45	.45
$4,000 to $5,000, free [3]								3.93	3.26	
$4,000 to $5,000, taxed	6,601			1,577	5,024	12.06	.27	9.99	8.57	.68
$5,000 to $6,000, free [3]								.27	.28	
$5,000 to $6,000, taxed	4,324			950	3,374	20.67	.38	3.91	4.08	.46
$6,000 to $10,000, free [3]								.30	.43	
$6,000 to $10,000, taxed	19,200			3,424	15,776	49.80	.65	7.59	11.03	2.15
$10,000 to $25,000	59,964	22,536		8,327	74,173	313.25	2.09	5.68	16.19	10.09
$25,000 to $50,000	49,151	73,395	2,667	4,525	120,688	2,020.85	5.94	1.43	9.28	16.43
$50,000 to $100,000	31,469	101,940	16,344	1,910	147,843	7,054.24	10.42	.50	6.48	20.13
$100,000 to $150,000	11,089	57,154	11,705	476	79,472	16,699.26	13.87	.11	2.62	10.82
$150,000 to $300,000	11,631	72,711	19,057	340	103,059	31,976.05	15.73	.08	2.99	14.03
$300,000 to $500,000	4,972	36,132	14,804	186	55,722	62,468.59	16.40	.02	1.55	7.59
$500,000 to $1,000,000	3,380	33,849	16,492	47	53,674	112,054.65	16.40	.01	1.50	7.31
$1,000,000 and over	2,907	35,136	28,845	21	66,867	323,031.50	15.83	.01	1.93	9.10

[1] If not wholly exempt from tax.
[2] Relates to net gain from sale of assets held for more than two years, exemptf rom normal tax but subject to a special tax.
[3] Specific exemptions exceed net income.
[4] Tax (12½ per cent) on capital net gain from sale of assets held for more than two years, less tax credit of 12½ per cent on capital net loss on such sales.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 188.—PERSONAL INCOME TAX RETURNS: TOTAL INCOME BY INCOME CLASSES, DISTRIBUTED BY SOURCES OF INCOME, 1925

[NOTE.—For total income and items exempt from normal tax see Table 187]

Income class (net income)	Income from personal industry and business				Income from property			
	Wages and salaries	Business	Partnerships	Profits from sales of real estate, securities, etc.[1]	Rents and royalties	Dividends	Interest and investment income [2]	Interest on Government obligations [3]
	In thousands of dollars							
Total	9,742,160	3,688,804	1,827,025	2,932,229	1,471,332	3,464,625	2,120,208	25,651
Under $1,000 free [4]	39,505	37,277	3,679	3,929	25,490	9,295	15,156	-------
Under $1,000 taxed	1,121	602	216	639	3,066	2,041	4,304	-------
$1,000 to $2,000 free [4]	596,775	172,532	18,264	10,531	70,902	34,180	56,153	-------
$1,000 to $2,000 taxed	836,774	57,379	15,919	9,124	47,588	11,726	66,125	-------
$2,000 to $3,000 free [4]	556,556	380,674	36,329	20,141	107,010	56,380	73,597	-------
$2,000 to $3,000 taxed	723,367	104,336	32,304	24,728	83,684	30,318	109,848	-------
$3,000 to $4,000 free [4]	1,069,397	434,292	73,180	33,379	118,142	76,117	97,868	-------
$3,000 to $4,000 taxed	515,556	203,871	52,950	45,848	111,704	40,198	124,826	-------
$4,000 to $5,000 free [4]	432,502	145,244	37,371	19,335	38,986	82,927	49,092	-------
$4,000 to $5,000 taxed	936,795	528,959	134,014	100,566	185,194	76,075	190,955	-------
$5,000 to $6,000 free [4]	25,362	10,444	2,967	4,112	4,954	24,579	7,085	-------
$5,000 to $6,000 taxed	469,230	219,268	87,338	59,844	67,710	40,201	77,438	-------
$6,000 to $10,000 free [4]	25,571	5,121	2,441	8,127	5,943	75,747	13,599	-------
$6,000 to $10,000 taxed	1,177,067	519,663	268,706	245,852	174,243	180,763	240,892	-------
$10,000 to $25,000	1,298,966	517,490	410,047	572,667	222,051	731,869	414,237	8,616
$25,000 to $50,000	545,360	195,321	235,471	415,394	98,473	618,308	248,379	6,564
$50,000 to $100,000	283,812	95,445	167,947	346,020	54,478	512,534	160,390	4,822
$100,000 to $150,000	86,168	24,337	68,041	173,223	17,468	225,872	53,426	1,857
$150,000 to $300,000	70,237	22,504	85,689	244,412	17,089	252,343	52,668	1,683
$300,000 to $500,000	27,492	8,884	37,573	163,143	8,184	119,120	21,642	1,142
$500,000 to $1,000,000	16,739	3,324	28,445	167,255	4,402	126,428	21,875	531
$1,000,000 and over	7,808	1,837	28,135	263,959	4,571	137,604	20,653	436
	Per cent of total income of class derived from each source							
Total	38.55	14.60	7.23	11.60	5.82	13.71	8.39	0.10
Under $1,000 free [4]	29.41	27.75	2.74	2.92	18.98	6.92	11.28	-------
Under $1,000 taxed	9.35	5.02	1.80	5.33	25.57	17.03	35.90	-------
$1,000 to $2,000 free [4]	62.21	17.98	1.91	1.10	7.39	3.56	5.85	-------
$1,000 to $2,000 taxed	80.10	5.49	1.53	.87	4.56	1.12	6.33	-------
$2,000 to $3,000 free [4]	45.22	30.93	2.95	1.64	8.70	4.58	5.98	-------
$2,000 to $3,000 taxed	65.25	9.41	2.91	2.23	7.55	2.74	9.91	-------
$3,000 to $4,000 free [4]	56.21	22.83	3.85	1.76	6.21	4.00	5.14	-------
$3,000 to $4,000 taxed	47.08	18.62	4.84	4.19	10.20	3.67	11.40	-------
$4,000 to $5,000 free [4]	53.70	18.03	4.64	2.40	4.84	10.30	6.09	-------
$4,000 to $5,000 taxed	43.52	24.57	6.23	4.67	8.60	3.54	8.87	-------
$5,000 to $6,000 free [4]	31.90	13.14	3.73	5.17	6.23	30.92	8.91	-------
$5,000 to $6,000 taxed	45.96	21.48	8.55	5.86	6.63	3.94	7.58	-------
$6,000 to $10,000 free [4]	18.73	3.75	1.79	5.95	4.35	55.47	9.96	-------
$6,000 to $10,000 taxed	41.93	18.51	9.57	8.76	6.21	6.44	8.58	-------
$10,000 to $25,000	31.11	12.39	9.82	13.71	5.32	17.53	9.92	.20
$25,000 to $50,000	23.08	8.26	9.96	17.58	4.17	26.16	10.51	.28
$50,000 to $100,000	17.46	5.87	10.33	21.29	3.35	31.53	9.87	.30
$100,000 to $150,000	13.25	3.74	10.46	26.63	2.69	34.73	8.21	.29
$150,000 to $300,000	9.41	3.01	11.48	32.74	2.29	33.80	7.05	.22
$300,000 to $500,000	7.10	2.29	9.71	42.14	2.11	30.77	5.59	.29
$500,000 to $1,000,000	4.54	.90	7.71	45.33	1.19	34.26	5.93	.14
$1,000,000 and over	1.68	.40	6.05	56.77	.98	29.59	4.44	.09

[1] Includes capital net gain from sale of assets held more than two years exempt from normal tax but subject to a special tax. (See Table 187.)
[2] Including fiduciary income.
[3] If not wholly exempt from tax.
[4] Specific exemptions exceed net income.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 189.—PERSONAL INCOME TAX RETURNS: INCOME DISTRIBUTED BY SOURCES, BY STATES AND TERRITORIES, 1925

[All figures in thousands of dollars]

State or Territory	Total income	From personal industry and business					From property		
		Wages and salaries	Business	Partnerships	Profits from sales of real estate, securities, etc. [1]	Rents and royalties	Dividends	Interest and investment income [2]	Interest on Government obligations [3]
Total	25,272,035	9,742,160	3,688,804	1,827,025	2,932,229	1,471,332	3,464,625	2,120,208	25,651
Alabama	149,607	61,873	23,686	15,675	11,579	13,345	12,278	11,064	107
Arizona	47,062	19,010	10,855	3,400	2,904	3,514	3,964	3,388	27
Arkansas	110,545	41,164	17,328	22,594	3,611	10,567	8,298	6,911	72
California	1,738,202	610,094	297,200	106,481	179,351	163,147	218,298	162,604	1,027
Colorado	172,298	73,294	29,538	9,824	10,663	11,146	21,763	15,816	254
Connecticut	458,889	163,134	65,778	22,020	56,426	20,517	92,786	37,591	637
Delaware	64,344	21,787	5,714	1,372	9,155	2,510	18,194	5,549	63
Dist. of Columbia	229,091	103,618	32,988	9,670	20,456	15,244	24,104	22,786	225
Florida	772,187	213,949	83,977	64,489	278,934	33,289	48,696	48,588	265
Georgia	212,647	96,180	32,888	19,019	17,434	14,756	20,486	11,787	97
Hawaii	50,613	22,308	5,489	1,173	2,958	2,793	12,569	3,306	17
Idaho	46,211	20,579	12,987	3,241	1,064	2,439	2,549	3,349	3
Illinois	2,267,519	872,666	337,771	154,718	255,024	176,781	294,234	174,434	1,891
Indiana	395,187	177,403	72,791	26,867	31,642	25,931	43,602	16,447	504
Iowa	234,741	90,630	45,875	18,848	9,986	16,632	26,449	26,222	99
Kansas	163,701	60,860	42,636	12,784	8,930	18,101	11,026	9,287	77
Kentucky	209,071	80,017	33,942	16,013	19,354	14,197	31,504	13,643	401
Louisiana	228,661	92,970	36,897	20,288	19,403	16,381	25,268	17,215	239
Maine	111,254	37,942	19,474	2,104	13,553	4,323	19,171	14,589	98
Maryland	413,563	169,812	54,535	25,290	43,981	18,738	56,493	44,390	324
Massachusetts	1,293,365	466,436	180,625	89,626	150,056	50,272	236,737	118,351	1,262
Michigan	1,057,660	420,255	157,952	55,590	136,540	65,527	143,124	78,057	615
Minnesota	361,661	142,821	77,485	21,591	18,647	20,162	47,296	33,340	319
Mississippi	90,156	31,007	21,978	9,932	6,776	6,925	6,905	6,587	46
Missouri	617,457	264,010	88,454	34,225	54,474	46,041	87,096	42,219	938
Montana	77,390	33,471	20,921	5,487	2,582	4,863	4,938	5,092	36
Nebraska	166,495	62,307	40,596	14,315	8,124	13,100	12,884	15,096	73
Nevada	22,062	10,024	5,301	1,990	1,073	1,116	1,310	1,242	6
New Hampshire	78,710	27,734	15,632	2,890	7,306	3,491	15,422	6,205	30
New Jersey	1,064,875	440,608	139,494	61,486	134,351	40,954	148,254	98,875	853
New Mexico	28,340	12,314	6,509	2,332	978	1,920	1,972	2,303	12
New York	5,542,956	2,093,583	545,278	510,953	799,952	191,170	853,892	540,328	7,800
North Carolina	202,588	86,898	34,519	10,645	17,548	17,073	26,783	8,962	160
North Dakota	42,243	19,063	14,102	1,232	543	1,733	1,785	3,781	4
Ohio	1,329,208	549,790	203,343	82,942	128,491	97,475	203,116	62,238	1,813
Oklahoma	268,831	84,438	48,071	22,599	33,917	32,980	19,782	26,776	268
Oregon	150,440	66,445	30,273	11,434	5,586	10,409	13,602	12,530	161
Pennsylvania	2,329,655	870,504	351,528	142,082	273,211	107,873	372,712	208,951	2,794
Rhode Island	180,535	66,286	24,490	7,046	18,996	8,726	35,975	18,818	198
South Carolina	70,946	34,771	11,698	4,380	2,813	4,133	6,903	6,226	22
South Dakota	64,350	26,798	20,119	5,383	1,124	3,830	2,354	4,710	32
Tennessee	201,447	85,611	34,395	18,789	12,031	15,413	23,172	11,924	112
Texas	615,248	219,737	115,311	57,542	41,679	69,775	54,984	55,596	624
Utah	71,188	32,794	15,389	4,131	2,923	3,240	8,360	4,336	15
Vermont	51,313	17,893	9,364	3,296	4,867	1,700	8,601	5,549	43
Virginia	201,878	83,532	35,049	13,042	14,917	13,813	26,729	14,594	202
Washington [4]	304,024	159,819	53,596	19,381	12,247	14,838	24,615	19,283	245
West Virginia	174,590	80,293	25,988	11,644	11,760	12,620	25,544	6,448	293
Wisconsin	498,657	206,581	88,875	42,101	31,305	23,493	55,727	50,343	232
Wyoming	38,374	17,047	10,120	3,069	1,004	2,316	2,319	2,483	16

[1] Includes capital net gain from sale of assets held more than two years exempt from normal tax but subject to special tax.
[2] Including fiduciary income.
[3] If not wholly exempt from tax.
[4] Includes Alaska.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 190.—PERSONAL INCOME TAX RETURNS:

[NOTE.—Data for 1920 to 1924, relate to returns reporting

State or Territory	Number of returns						Net income in thousands of dollars		
	1920	1921	1922	1923	1924	1925	1920	1921	1922
Total	7, 259, 944	6, 662, 176	6, 787, 481	7, 698, 321	7, 369, 788	4, 171, 051	23, 735, 629	19, 577, 213	21, 336, 213
Alabama	52, 984	43, 009	43, 612	51, 049	47, 591	26, 278	156, 605	117, 109	126, 908
Alaska	9, 899	(1)	(1)	(1)	(1)	(1)	19, 401	(1)	(1)
Arizona	24, 812	18, 477	20, 079	22, 899	21, 301	10, 104	67, 280	48, 310	48, 460
Arkansas	38, 113	33, 830	32, 072	35, 788	35, 484	20, 597	118, 061	92, 617	95, 626
California	396, 973	386, 082	420, 923	517, 109	511, 218	305, 074	1, 329, 007	1, 168, 021	1, 357, 525
Colorado	74, 198	69, 676	67, 463	72, 366	73, 350	35, 808	219, 277	174, 491	184, 572
Connecticut	148, 195	123, 269	128, 431	149, 820	143, 406	74, 595	451, 738	343, 017	401, 720
Delaware	18, 937	15, 889	17, 141	19, 202	18, 892	9, 131	55, 633	43, 677	53, 981
Dist. of Col	69, 730	89, 966	77, 923	75, 796	77, 836	43, 293	208, 388	248, 346	231, 329
Florida	42, 210	42, 249	41, 531	49, 591	64, 306	76, 213	141, 105	119, 557	132, 047
Georgia	73, 325	67, 719	69, 988	71, 341	62, 651	37, 410	228, 620	180, 311	199, 433
Hawaii	13, 715	11, 481	11, 597	12, 421	12, 387	9, 306	55, 573	37, 840	37, 123
Idaho	25, 755	22, 976	23, 369	25, 012	21, 436	12, 907	67, 392	49, 738	51, 167
Illinois	542, 467	611, 558	614, 449	676, 489	652, 501	357, 448	1, 836, 957	1, 833, 920	1, 927, 637
Indiana	189, 587	150, 300	153, 469	178, 831	156, 845	80, 300	556, 062	406, 242	426, 366
Iowa	183, 398	111, 483	131, 870	135, 864	110, 404	50, 379	631, 561	313, 763	359, 563
Kansas	99, 255	88, 785	86, 915	86, 291	84, 080	34, 284	306, 413	217, 237	211, 062
Kentucky	78, 258	69, 496	69, 666	79, 091	72, 119	37, 315	243, 879	192, 274	200, 049
Louisiana	69, 340	67, 960	66, 972	67, 440	67, 658	40, 695	237, 109	197, 897	203, 665
Maine	47, 717	44, 397	43, 041	48, 435	42, 254	19, 444	143, 456	124, 629	129, 857
Maryland	148, 000	112, 963	110, 896	127, 770	126, 226	66, 152	482, 195	368, 691	386, 830
Massachusetts	401, 770	388, 442	397, 241	415, 100	378, 049	221, 530	1, 368, 407	1, 153, 008	1, 237, 893
Michigan	305, 075	250, 147	267, 953	350, 072	323, 733	188, 669	895, 679	657, 780	796, 412
Minnesota	154, 118	124, 501	122, 885	134, 360	128, 237	71, 291	453, 212	340, 834	348, 741
Mississippi	28, 022	25, 614	26, 897	27, 851	27, 213	16, 985	83, 954	60, 104	76, 982
Missouri	162, 199	172, 519	173, 728	192, 282	186, 784	109, 059	548, 130	499, 911	526, 388
Montana	45, 557	36, 907	38, 044	42, 809	44, 011	19, 239	109, 348	81, 528	83, 904
Nebraska	97, 729	71, 853	67, 503	70, 545	66, 512	35, 661	306, 363	179, 906	177, 969
Nevada	10, 381	9, 719	9, 723	10, 467	10, 664	6, 164	25, 338	22, 456	22, 397
New Hampshire	35, 983	32, 410	31, 787	36, 876	31, 532	16, 413	100, 432	82, 352	85, 577
New Jersey	296, 989	269, 096	301, 834	293, 503	299, 904	150, 874	977, 854	856, 856	1, 032, 262
New Mexico	13, 656	11, 780	11, 553	12, 202	11, 595	7, 203	36, 923	27, 838	28, 983
New York	1, 047, 634	1, 066, 637	1, 102, 748	1, 221, 654	1, 215, 640	751, 941	4, 030, 624	3, 617, 757	4, 110, 589
North Carolina	47, 342	44, 161	58, 009	68, 191	63, 864	38, 740	163, 800	127, 993	171, 929
North Dakota	24, 209	18, 440	18, 750	18, 054	19, 160	11, 715	66, 188	43, 033	43, 767
Ohio	447, 998	367, 096	364, 988	463, 017	418, 048	224, 643	1, 407, 388	1, 060, 028	1, 138, 935
Oklahoma	81, 785	69, 381	72, 063	70, 189	63, 357	40, 825	295, 791	191, 816	217, 556
Oregon	67, 640	62, 804	61, 879	69, 123	66, 669	32, 542	193, 652	159, 575	161, 226
Pennsylvania	672, 746	621, 103	587, 770	740, 478	713, 427	376, 923	2, 212, 178	1, 937, 292	2, 005, 570
Rhode Island	53, 128	48, 057	50, 076	66, 965	48, 792	29, 123	180, 304	157, 568	171, 410
South Carolina	33, 044	25, 160	26, 830	28, 225	28, 090	15, 727	109, 247	68, 256	72, 756
South Dakota	34, 670	21, 681	21, 465	21, 928	26, 506	17, 086	103, 578	47, 087	48, 950
Tennessee	65, 054	60, 949	63, 555	69, 081	66, 981	34, 689	212, 600	170, 970	190, 724
Texas	224, 617	200, 188	186, 865	200, 683	192, 735	109, 448	720, 720	536, 897	545, 902
Utah	30, 510	26, 128	27, 325	30, 242	28, 685	16, 101	82, 278	62, 713	67, 745
Vermont	19, 205	17, 746	17, 901	21, 752	20, 618	9, 559	59, 303	47, 562	51, 653
Virginia	92, 576	76, 257	71, 523	77, 451	71, 597	37, 507	273, 235	208, 332	207, 277
Washington	148, 067	[1] 115, 688	[1] 123, 216	[1] 136, 057	[1] 138, 181	[1] 78, 030	375, 980	[1] 262, 110	[1] 300, 523
West Virginia	96, 326	75, 277	69, 501	89, 263	75, 037	35, 810	287, 729	207, 157	196, 777
Wisconsin	150, 452	148, 457	160, 519	194, 050	179, 275	110, 485	436, 437	379, 754	401, 670
Wyoming	24, 594	22, 413	21, 943	23, 246	22, 947	10, 336	63, 245	51, 052	48, 827

[1] Alaska included in State of Washington.

BY STATES AND TERRITORIES, 1920 TO 1925

net income of $1,000 and over; for 1925, $1,500 and over.]

Net income in thousands of dollars—Contd.			Tax yield in thousands of dollars						State or Territory
1923	1924	1925	1920	1921	1922	1923	1924	1925	
24,777,466	25,656,153	21,894,576	1,075,054	719,387	861,057	661,666	704,265	734,555	Total.
159,064	159,919	130,025	4,483	2,714	2,892	2,841	2,771	2,326	Alabama.
(1)	(1)	(1)	249	(1)	(1)	(1)	(1)	(1)	Alaska.
59,526	58,273	41,383	1,326	517	687	603	512	545	Arizona.
109,794	110,255	84,474	3,268	1,866	2,314	2,050	1,458	1,434	Arkansas.
1,697,903	1,741,064	1,490,420	50,448	36,438	43,779	39,959	37,881	37,127	California.
200,573	205,088	150,363	6,767	3,863	4,870	3,268	3,163	2,841	Colorado.
473,805	478,174	404,498	15,775	10,633	13,131	11,199	12,594	13,534	Connecticut.
57,187	64,180	54,899	2,122	1,284	1,834	1,402	2,433	2,780	Delaware.
221,951	253,312	200,354	8,537	7,705	8,337	6,098	5,766	5,718	District of Columbia.
156,500	250,964	649,932	5,243	2,929	4,060	3,694	7,229	28,858	Florida.
222,888	210,908	177,204	7,698	3,893	4,558	3,766	3,399	3,530	Georgia.
42,829	46,395	41,465	4,076	1,452	1,387	1,319	1,482	944	Hawaii.
58,393	52,302	40,444	1,087	494	479	426	261	171	Idaho.
2,272,960	2,413,605	1,975,436	85,409	68,574	77,196	62,880	66,583	64,792	Illinois.
510,507	461,717	344,267	15,780	8,974	9,579	7,883	6,656	7,509	Indiana.
363,242	298,734	198,736	18,777	5,838	5,466	4,127	3,124	3,111	Iowa.
215,347	203,034	141,511	8,351	3,392	3,246	2,119	1,918	2,222	Kansas.
214,416	238,094	180,217	7,292	4,297	4,677	3,724	3,806	3,300	Kentucky.
213,802	221,133	195,585	9,627	5,305	5,354	4,439	3,529	3,850	Louisiana.
142,964	135,221	97,928	4,892	3,975	3,897	2,786	2,568	2,719	Maine.
401,260	467,226	362,485	21,189	14,537	15,364	11,540	12,073	11,623	Maryland.
1,413,016	1,320,157	1,132,290	69,369	46,535	57,781	42,528	40,857	41,052	Massachusetts.
1,041,933	1,045,850	910,910	40,493	24,198	34,965	28,051	30,984	33,263	Michigan.
372,377	375,589	305,945	15,170	8,697	9,419	7,084	6,721	6,126	Minnesota.
83,494	82,653	73,751	2,495	1,069	1,804	1,686	1,156	989	Mississippi.
605,276	632,533	533,836	21,878	14,660	15,973	13,085	12,373	14,247	Missouri.
99,256	107,242	66,825	2,033	1,052	1,029	721	731	580	Montana.
195,153	189,372	141,878	8,363	3,328	3,165	2,534	1,848	1,733	Nebraska.
25,712	27,534	19,661	390	329	259	241	184	178	Nevada.
104,852	94,133	70,118	2,721	1,759	2,134	1,643	1,377	1,219	New Hampshire.
1,050,741	1,177,421	943,673	43,275	33,258	40,983	30,553	31,941	32,383	New Jersey.
32,668	31,951	23,995	613	352	384	337	224	179	New Mexico.
4,565,315	5,144,766	4,903,229	286,607	210,768	273,960	192,312	236,775	252,158	New York.
206,639	200,889	161,624	9,621	3,760	4,909	4,767	3,778	3,179	North Carolina.
42,974	48,690	35,695	1,106	486	453	276	268	163	North Dakota.
1,457,697	1,403,749	1,141,453	56,285	33,574	39,310	33,062	32,062	30,321	Ohio.
221,293	211,272	219,961	13,548	4,207	6,414	3,910	3,794	6,897	Oklahoma.
189,854	189,884	132,023	6,649	4,952	4,240	2,892	2,025	1,788	Oregon.
2,478,751	2,548,133	2,031,306	118,751	84,660	93,574	73,267	77,874	73,364	Pennsylvania.
214,750	191,556	160,955	11,685	9,236	9,352	6,658	6,722	5,818	Rhode Island.
87,031	79,614	57,662	3,237	1,247	1,268	1,555	727	431	South Carolina.
50,171	66,124	53,971	2,228	525	549	350	306	192	South Dakota.
226,034	224,184	168,198	7,565	3,984	4,903	4,284	3,420	3,126	Tennessee.
613,495	638,109	496,820	25,401	12,668	14,120	10,678	10,236	9,767	Texas.
79,943	82,088	61,635	1,507	843	956	726	599	660	Utah.
64,800	63,631	45,857	2,259	1,156	1,574	1,333	978	920	Vermont.
242,587	231,056	170,257	7,404	4,161	4,919	3,669	3,413	2,981	Virginia.
[1] 351,985	[1] 393,962	[1] 272,545	9,095	[1] 4,910	[1] 5,148	[1] 3,926	[1] 3,231	[1] 2,717	Washington.
200,343	227,000	144,777	8,517	4,579	4,595	3,876	2,796	2,134	West Virginia.
547,040	496,660	418,618	13,233	8,971	9,127	9,019	7,344	6,799	Wisconsin.
57,376	60,752	33,482	1,161	783	687	521	414	257	Wyoming.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 191.—PERSONAL INCOME TAX RETURNS:

State or Territory	Number of returns	Net income	Prior year loss deductions	Exemptions from normal tax: Personal exemption	Exemptions from normal tax: Dividends	Exemptions from normal tax: Interest on Govt. obligations [1]	Exemptions from normal tax: Capital net gain [2]	Normal tax
		1,000 dollars	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*
Total	**4,171,051**	**21,894,576**	**32,321**	**12,227,600**	**3,464,625**	**25,651**	**940,569**	**216,360**
Alabama	26,278	130,025	188	81,987	12,278	107	1,773	1,180
Arizona	10,104	41,383	27	28,507	3,964	27	871	255
Arkansas	20,597	84,474	152	65,969	8,298	72	557	657
California	305,074	1,490,420	4,070	882,167	218,299	1,027	39,770	13,387
Colorado	35,808	150,363	192	107,497	21,763	254	2,745	989
Connecticut	74,595	404,498	231	213,809	92,786	637	17,286	3,469
Delaware	9,131	54,899	26	25,654	18,194	63	2,260	499
Dist. of Columbia	43,293	200,354	20	114,271	24,104	225	6,190	2,013
Florida	76,213	649,932	1,449	230,978	48,696	265	32,231	11,966
Georgia	37,410	177,204	295	117,624	20,486	98	3,255	1,489
Hawaii	9,306	41,465	----------	31,362	12,569	17	492	216
Idaho	12,907	40,444	83	38,645	2,549	3	2	154
Illinois	357,448	1,975,436	2,596	1,025,183	294,234	1,891	82,581	20,586
Indiana	80,300	344,267	339	240,054	43,602	504	12,391	2,428
Iowa	50,379	198,736	204	148,851	26,449	99	2,989	1,134
Kansas	34,284	141,511	227	104,051	11,026	77	2,172	1,024
Kentucky	37,315	180,217	129	113,481	31,504	401	2,855	1,330
Louisiana	40,695	195,585	333	119,949	25,268	239	4,064	1,679
Maine	19,444	97,928	100	58,354	19,171	98	5,200	739
Maryland	66,152	362,485	365	197,604	56,493	324	15,914	3,537
Massachusetts	221,530	1,132,290	1,201	629,956	236,737	1,261	61,278	10,445
Michigan	188,669	910,910	795	516,816	143,125	615	47,390	8,014
Minnesota	71,291	305,945	279	212,226	47,296	319	5,176	2,044
Mississippi	16,985	73,751	491	55,545	6,905	46	387	560
Missouri	109,059	533,836	371	330,177	87,096	938	26,244	4,177
Montana	19,239	66,825	108	55,751	4,938	36	504	315
Nebraska	35,661	141,878	104	112,570	12,884	73	3,210	820
Nevada	6,164	19,661	85	16,297	1,310	6	267	93
New Hampshire	16,413	70,118	125	47,464	15,422	30	1,244	438
New Jersey	150,874	943,673	853	446,932	148,254	853	34,593	10,466
New Mexico	7,203	23,995	23	21,577	1,972	12	5	136
New York	751,941	4,903,229	9,508	2,172,206	853,892	7,800	318,989	63,100
North Carolina	38,740	161,624	95	126,436	26,783	160	1,373	1,055
North Dakota	11,715	35,695	10	39,354	1,785	4	4	133
Ohio	224,643	1,141,453	1,210	664,834	203,116	1,813	41,247	8,942
Oklahoma	40,825	219,961	1,021	130,648	19,782	268	20,157	2,074
Oregon	32,542	132,023	151	93,152	13,602	161	924	900
Pennsylvania	376,923	2,031,306	2,021	1,110,353	372,712	2,794	103,610	19,547
Rhode Island	29,123	160,955	246	86,093	35,975	198	8,140	1,399
South Carolina	15,727	57,662	162	50,760	6,903	22	87	269
South Dakota	17,086	53,971	25	55,586	2,354	32	8	154
Tennessee	34,689	168,198	195	106,991	23,172	112	1,823	1,402
Texas	109,448	496,820	1,188	318,428	54,984	624	8,434	4,471
Utah	16,101	61,635	28	51,822	8,360	16	707	284
Vermont	9,559	45,857	46	28,090	8,601	43	1,471	299
Virginia	37,507	170,257	119	119,132	26,729	201	3,022	1,170
Washington [6]	78,030	272,545	332	208,168	24,615	245	2,782	1,517
West Virginia	35,810	144,777	22	106,424	25,544	293	2,242	768
Wisconsin	110,485	418,618	472	338,584	55,727	232	9,597	2,469
Wyoming	10,336	33,482	9	29,231	2,319	16	56	168

[1] If not wholly exempt from tax.
[2] Relates to net gain from sale of assets held for more than two years exempt from normal tax but subject to a special tax.
[3] Tax (12½ per cent) on capital net gain from sale of assets held for more than two years, less tax credit of 12½ per cent on capital net loss on such sales.

ANALYSIS BY STATES AND TERRITORIES, 1925

Surtax	Net tax on capital net gain [3]	Tax credit of 25 per cent of tax on earned net income	Net tax	Average per return		Tax per capita of total population [4]	Per cent of population filing returns	Per cent of United States total				State or Territory
				Net income	Tax			Population [4]	Returns	Net income	Tax	
1,000 dollars	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*Dollars*	*Dollars*	*Dollars*						
432,853	109,912	24,570	734,555	5,249.16	176.11	6.35	3.60	100.0	100.0	100.0	100.0	Total.
1,084	220	158	2,326	4,948.04	88.52	.93	1.05	2.16	.63	.59	.32	Ala.
222	104	36	545	4,095.70	53.93	1.27	2.36	.36	.24	.19	.07	Ariz.
773	69	65	1,434	4,101.29	69.65	.76	1.10	1.62	.49	.39	.20	Ark.
20,409	4,821	1,490	37,127	4,885.44	121.70	8.88	7.30	3.61	7.31	6.81	5.05	Calif.
1,702	279	129	2,841	4,199.16	79.34	2.73	3.44	.90	.86	.69	.39	Colo.
8,392	2,095	422	13,534	5,422.59	181.43	8.61	4.75	1.35	1.79	1.85	1.84	Conn.
2,212	121	51	2,780	6,012.26	304.48	11.68	3.84	.21	.22	.25	.38	Del.
3,207	740	241	5,718	4,627.85	132.08	11.12	8.42	.44	1.04	.92	.78	D. C.
13,900	3,958	966	28,858	8,527.84	378.65	22.83	6.03	1.09	1.83	2.97	3.93	Fla.
1,839	401	199	3,530	4,736.80	94.36	1.14	1.21	2.68	.90	.81	.48	Ga.
700	59	30	944	4,455.77	101.45	3.23	3.19	.25	.22	.19	.13	Hawaii.
41	(5)	24	171	1,133.48	13.24	.33	2.54	.44	.31	.18	.02	Idaho.
37,665	9,160	2,620	64,792	5,526.50	181.26	9.14	5.04	6.13	8.57	9.02	8.82	Ill.
3,874	1,540	333	7,509	4,287.26	93.51	2.42	2.59	2.68	1.93	1.57	1.02	Ind.
1,796	350	170	3,111	3,944.82	61.75	1.29	2.08	2.09	1.21	.91	.42	Iowa.
1,064	238	104	2,222	4,127.61	64.82	1.23	1.84	1.57	.81	.65	.30	Kans.
1,785	354	169	3,300	4,829.62	88.43	1.32	1.49	2.17	.89	.82	.45	Ky.
1,858	488	175	3,850	4,806.13	94.61	2.03	2.14	1.64	.98	.89	.52	La.
1,439	635	94	2,719	5,036.39	139.82	3.45	2.47	.68	.47	.45	.37	Me.
6,536	1,938	387	11,623	5,479.58	175.70	7.45	4.24	1.35	1.59	1.66	1.58	Md.
24,702	7,157	1,251	41,052	5,111.23	185.31	9.90	5.35	3.58	5.31	5.17	5.59	Mass.
20,363	5,880	995	33,263	4,828.09	176.30	7.76	4.40	3.70	4.52	4.16	4.53	Mich.
3,775	603	296	6,126	4,291.50	85.93	2.35	2.73	2.26	1.71	1.40	.83	Minn.
438	47	56	989	4,342.12	58.25	.55	.95	1.55	.41	.34	.13	Miss.
7,482	3,191	603	14,247	4,894.93	130.63	4.09	3.13	3.01	2.61	2.44	1.94	Mo.
256	56	47	580	3,473.44	30.16	.86	2.86	.58	.46	.31	.08	Mont.
667	382	137	1,733	3,978.52	48.58	1.26	2.60	1.19	.85	.65	.24	Nebr.
66	33	14	178	3,189.71	28.94	2.31	8.01	.07	.15	.09	.02	Nev.
688	151	58	1,219	4,272.09	74.26	2.69	3.63	.39	.39	.32	.17	N. H.
18,926	4,098	1,107	32,383	6,254.70	214.63	9.00	4.19	3.11	3.62	4.31	4.41	N. J.
62	1	20	179	3,331.21	24.82	.46	1.88	.33	.17	.11	.02	N. M.
158,925	36,370	6,237	252,158	6,520.76	335.34	22.59	6.74	9.65	18.03	22.39	34.33	N. Y.
2,098	155	128	3,179	4,172.01	82.05	1.13	1.38	2.43	.93	.74	.43	N. C.
49	(5)	20	163	3,046.96	13.88	.25	1.83	.55	.28	.16	.02	N. D.
17,986	4,734	1,341	30,321	5,081.18	134.98	4.69	3.47	5.59	5.39	5.21	4.13	Ohio.
2,483	2,512	172	6,897	5,387.90	168.94	3.01	1.78	1.98	.98	1.00	.94	Okla.
910	103	125	1,788	4,056.99	54.94	2.07	3.77	.75	.78	.60	.24	Oreg.
43,656	12,410	2,249	73,364	5,389.18	194.64	7.74	3.98	8.19	9.04	9.28	9.99	Pa.
3,633	956	169	5,818	5,526.74	199.77	8.57	4.29	.59	.70	.74	.79	R. I.
194	9	42	431	3,666.40	27.40	.24	.87	1.56	.38	.26	.06	S. C.
62	--------	24	192	3,158.81	11.26	.28	2.51	.59	.41	.25	.03	S. D.
1,692	227	196	3,126	4,484.75	90.10	1.28	1.42	2.12	.83	.77	.43	Tenn.
4,734	1,003	442	9,767	4,539.33	89.24	1.87	2.10	4.50	2.62	2.26	1.33	Tex.
335	81	40	660	3,929.02	41.02	1.31	3.19	.43	.39	.28	.09	Utah.
481	179	39	920	4,797.28	96.24	2.60	2.71	.31	.23	.21	.13	Vt.
1,621	341	151	2,981	4,539.34	79.49	1.20	1.51	2.15	.90	.78	.41	Va.
1,083	345	228	2,717	3,492.82	34.82	1.74	4.99	1.35	1.87	1.24	.37	Wash. [6]
1,218	252	104	2,134	4,042.93	59.58	1.30	2.19	1.41	.86	.66	.29	W. Va.
3,664	1,056	390	6,799	3,788.91	61.54	2.39	3.88	2.46	2.64	1.91	.93	Wis.
106	7	25	257	3,239.31	24.81	1.12	4.51	.20	.25	.15	.03	Wyo.

[4] Estimated by Bureau of the Census as of July 1, 1925.
[5] Less than $500.
[6] Includes figures for Alaska.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 192.—PERSONAL AND CORPORATION INCOME TAX RETURNS: BY STATES AND TERRITORIES, 1925

State or Territory	Number of returns		Net income in thousands of dollars		Tax in thousands of dollars			Total tax, per cent of total United States
	Personal	Corporation	Personal	Corporation	Personal	Corporation	Total	
Total	4,171,051	430,072	21,894,576	9,588,684	734,555	1,170,331	1,904,886	100.00
Alabama	26,278	3,936	130,025	42,930	2,326	4,979	7,305	.38
Alaska	(1)	159	(1)	572	(1)	60	60	.01
Arizona	10,104	1,451	41,383	7,679	545	814	1,359	.07
Arkansas	20,597	2,684	84,474	22,899	1,435	2,515	3,950	.21
California	305,074	20,263	1,490,420	417,826	37,127	50,534	87,661	4.60
Colorado	35,808	6,399	150,363	60,448	2,841	7,077	9,918	.52
Connecticut	74,595	5,958	404,498	125,093	13,534	14,887	28,421	1.49
Delaware	9,131	1,376	54,898	60,931	2,780	7,665	10,445	.55
District of Columbia	43,293	1,753	200,354	64,493	5,718	8,119	13,837	.73
Florida	76,213	8,284	649,933	192,320	28,858	23,516	52,374	2.75
Georgia	37,410	5,251	177,204	67,081	3,530	7,700	11,230	.59
Hawaii	9,306	594	41,465	22,148	944	2,794	3,738	.20
Idaho	12,907	2,279	40,444	9,014	171	975	1,146	.06
Illinois	357,448	27,239	1,975,436	851,832	64,792	105,692	170,484	8.95
Indiana	80,300	11,057	344,267	135,335	7,509	15,736	23,245	1.22
Iowa	50,379	9,048	198,736	56,259	3,111	6,303	9,414	.49
Kansas	34,284	5,003	141,511	109,216	2,222	13,443	15,665	.82
Kentucky	37,315	5,295	180,217	78,149	3,300	9,418	12,718	.67
Louisiana	40,695	5,250	195,586	64,233	3,850	7,269	11,119	.58
Maine	19,444	3,464	97,928	39,072	2,719	4,584	7,303	.38
Maryland	66,152	5,461	362,485	103,665	11,623	12,753	24,376	1.28
Massachusetts	221,530	16,444	1,132,290	407,769	41,052	49,269	90,321	4.74
Michigan	188,669	13,016	910,910	762,997	33,263	96,056	129,319	6.79
Minnesota	71,291	10,733	305,945	131,886	6,126	15,796	21,922	1.15
Mississippi	16,985	1,999	73,751	15,759	989	1,664	2,653	.14
Missouri	109,059	15,673	533,836	272,484	14,247	33,347	47,594	2.50
Montana	19,239	3,907	66,825	11,841	580	1,197	1,777	.09
Nebraska	35,661	4,583	141,878	30,391	1,732	3,318	5,050	.27
Nevada	6,164	1,029	19,661	2,342	178	215	393	.02
New Hampshire	16,413	1,198	70,118	10,262	1,219	1,169	2,388	.13
New Jersey	150,874	15,151	943,673	331,624	32,383	39,209	71,592	3.76
New Mexico	7,203	941	23,994	3,173	179	311	490	.03
New York	751,941	79,414	4,903,229	2,598,419	252,158	322,979	575,137	30.19
North Carolina	38,740	6,267	161,624	106,623	3,179	12,822	16,001	.84
North Dakota	11,715	3,245	35,695	7,972	163	547	710	.04
Ohio	224,643	23,239	1,141,453	564,543	30,321	69,182	99,503	5.22
Oklahoma	40,825	5,608	219,961	73,912	6,897	8,025	14,922	.78
Oregon	32,542	5,850	132,023	28,653	1,788	3,154	4,942	.26
Pennsylvania	376,923	23,502	2,031,306	891,120	73,365	111,207	184,572	9.69
Rhode Island	29,123	2,503	160,955	50,376	5,818	6,019	11,837	.62
South Carolina	15,727	3,924	57,662	20,004	431	1,912	2,343	.12
South Dakota	17,086	2,838	53,971	5,257	193	426	619	.03
Tennessee	34,689	4,801	168,198	66,906	3,125	7,793	10,918	.57
Texas	109,448	11,245	496,820	206,658	9,767	24,862	34,629	1.82
Utah	16,101	3,120	61,635	21,297	660	2,432	3,092	.16
Vermont	9,559	1,088	45,857	10,238	920	1,218	2,138	.11
Virginia	37,507	6,214	170,257	112,238	2,982	13,405	16,387	.86
Washington	[1] 78,030	10,191	[1] 272,545	63,839	[1] 2,717	7,122	9,839	.52
West Virginia	35,810	5,205	144,777	64,525	2,133	7,633	9,766	.51
Wisconsin	110,485	13,489	418,618	171,193	6,799	20,325	27,124	1.43
Wyoming	10,336	1,451	33,482	8,188	256	884	1,140	.06

[1] Alaska included in State of Washington.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 193.—PERSONAL AND CORPORATION TAX RETURNS: SUMMARY

[NOTE.—All income tax tables include data for Alaska and Hawaii]

Calendar year	Number of returns			Net income		Tax yield				
		Corporation				Personal			Corporation	
	Personal [1]	Reporting net income	Reporting no net income	Personal	Corporation	Total	Normal	Surtax	Income tax	War and excess profits
				Millions of dollars		Thousands of dollars				
1912	----------	[2] 61,116	244,220	----------	4,151.0	----------	----------	----------	----------	----------
1913	357,598	188,866	128,043	[3] 3,900.0	4,714.0	28,254	12,728	15,525	[4] 43,128	----------
1914	357,515	174,205	[5] 125,240	4,000.0	3,940.0	41,046	16,559	24,487	39,145	----------
1915	336,652	190,911	[5] 175,532	4,600.0	5,310.0	67,944	23,996	43,948	56,994	----------
1916	437,036	206,984	134,269	6,298.6	8,765.9	173,387	51,441	121,946	171,805	----------
1917 [6]	3,472,890	232,079	119,347	13,652.4	10,730.4	691,493	156,897	[7] 534,596	503,698	1,638,748
1918	4,425,114	202,061	115,518	15,924.6	8,361.5	1,127,722	476,433	651,289	653,198	2,505,566
1919	5,332,760	209,634	110,564	19,859.5	9,411.4	1,269,630	468,105	801,525	743,536	1,431,806
1920	7,259,944	203,233	142,362	23,735.6	7,902.7	1,075,054	478,250	596,804	636,508	988,726
1921	6,662,176	171,239	185,158	19,577.2	4,336.0	719,387	308,059	411,328	366,444	335,132
1922	6,787,481	212,535	170,348	21,336.2	6,963.8	[8] 861,057	355,410	474,581	775,310	8,466
1923	7,698,321	233,339	165,594	24,777.5	8,321.5	[8] 661,666	283,791	348,689	937,107	----------
1924	7,369,788	236,389	181,032	25,656.1	7,586.6	[8] 704,265	257,795	437,540	881,550	----------
1925	4,171,051	252,334	177,738	21,894.5	9,583.6	[8] 734,555	216,360	432,853	1,170,331	----------

[1] For 1913 to 1916, returns reporting net income of $3,000 and over; for 1917 to 1924, $1,000 and over; for 1925, $1,500 and over.
[2] Returns showing net income in excess of $5,000 exemption.
[3] Determined on the basis of the number of returns filed and the average net income in each class.
[4] Includes excise tax, $10,071,000, under act of Aug. 5, 1909.
[5] Figures for 1915 contain approximately 30,000 returns which properly belong in 1914.
[6] In addition to the personal and corporation taxes shown for 1917 there was a war and excess-profits tax on partnerships amounting to $103,888,000.
[7] Includes war and excess-profits tax, $101,250,000.
[8] Includes tax on capital net gain from sale of assets held for more than 2 years. In 1924 and 1925 figures represent net tax after deducting tax credits of 12½ per cent on capital net loss from sale of assets held over 2 years and 25 per cent on earned net income.

No. 194.—GROSS RECEIPTS OF CORPORATIONS: BY INDUSTRIAL GROUPS

[NOTE.—Gross receipts are from all sources (except interest on Federal, State, and municipal bonds and, in 1920 and 1921, also dividends on capital stock of domestic corporations), sales being given on gross basis. Data are not comparable with "total income" of individuals shown in other tables. See also Table 196]

Industry	Gross receipts in millions of dollars						Number of returns, 1925
	1920	1921	1922	1923	1924	1925	
Total	118,205.6	91,249.3	100,920.5	118,563.7	119,229.5	136,191.1	430,072
Agriculture and related industries	725.1	675.6	705.4	773.6	809.7	793.6	9,904
Mining and quarrying	6,151.2	3,888.9	3,695.4	4,863.0	4,848.5	4,924.9	19,163
Manufacturing, total	56,649.2	38,441.9	44,683.2	56,220.7	53,911.2	60,829.8	88,674
Foods, beverages, and tobacco	12,285.1	8,269.5	8,865.4	10,077.9	11,846.9	13,400.2	14,722
Textiles and textile products	8,205.4	5,686.1	6,795.2	7,856.7	7,188.9	7,716.5	12,271
Leather and leather products	1,893.7	1,418.0	1,464.1	1,597.3	1,507.4	1,514.5	2,359
Rubber and rubber goods	1,038.3	637.8	942.6	1,078.9	1,122.2	1,469.4	638
Lumber and wood products	3,312.0	1,847.0	2,402.3	2,974.8	2,834.8	2,967.5	7,633
Paper, pulp, and products	1,799.4	1,003.5	1,162.2	1,444.0	1,364.1	1,491.1	1,940
Printing and publishing	1,761.1	1,722.0	1,846.9	1,985.2	2,166.4	2,282.3	9,920
Chemicals and allied substances	5,565.1	3,878.9	5,711.3	6,108.1	5,890.1	7,065.3	6,962
Stone, clay, and glass products	1,316.1	953.8	1,172.2	1,363.7	1,383.0	1,501.8	4,454
Metals and metal products	15,104.1	9,805.1	9,976.0	16,600.8	15,938.9	19,110.3	21,529
All other manufacturing	4,368.8	3,220.2	4,344.9	5,133.5	2,667.9	2,310.9	6,246
Construction	2,237.7	1,773.3	1,766.0	2,223.7	2,210.3	2,306.1	15,338
Transportation and public utilities [1]	9,152.8	9,000.8	9,754.3	10,527.0	10,175.8	11,880.8	23,613
Trade	31,513.1	27,344.4	28,676.9	32,274.1	35,115.5	39,846.9	109,588
Public service	1,952.6	1,755.1	2,215.9	2,418.8	2,631.8	2,839.3	28,981
Finance, banking, insurance, etc.	8,390.6	7,551.1	8,931.9	8,464.1	9,072.1	12,447.7	115,947
Predominant branch not ascertainable	1,133.0	818.2	491.2	798.6	454.1	322.0	5,320
Inactive concerns	1.5	.1	.3	(2)	.5	----------	----------
Concerns in liquidation	229.9	----------	----------	----------	----------	----------	----------

[1] Gross receipts incomplete due to the fact that railroads and other public utility corporations to a large extent report merely net income.
[2] Less than $50,000.

Source of Tables 193 and 194: Statistics of Income, Report of the Commissioner of Internal Revenue.

No. 195.—CORPORATION DIVIDENDS: As Reported in Corporation Tax Returns

[All figures in thousands of dollars]

Industrial group	1923		1924		1925	
	Cash dividends	Stock dividends	Cash dividends	Stock dividends	Cash dividends	Stock dividends
Total	**4, 169, 118**	**891, 286**	**4, 338, 823**	**510, 526**	**5, 189, 475**	**544, 431**
Agriculture and related industries	27, 504	6, 899	27, 864	1, 784	30, 898	4, 053
Mining and quarrying	300, 562	41, 981	255, 301	11, 641	335, 142	3, 878
Manufacturing, total	2, 005, 940	480, 579	1, 882, 978	260, 139	2, 223, 795	267, 448
Foods, beverages, and tobacco	251, 166	54, 076	273, 156	25, 185	312, 186	72, 114
Textile and textile products	218, 529	87, 581	182, 951	27, 918	186, 157	26, 830
Leather and leather products	36, 166	12, 801	30, 308	4, 880	38, 758	9, 969
Rubber and rubber goods	15, 681	2, 273	16, 009	1, 227	33, 063	1, 170
Lumber and wood products	127, 899	55, 964	105, 173	22, 303	119, 731	13, 653
Paper, pulp, and products	60, 267	10, 244	39, 197	3, 810	64, 335	3, 645
Printing and publishing	74, 569	8, 472	80, 981	18, 996	99, 581	14, 448
Chemicals and allied substances	381, 161	32, 914	342, 244	14, 282	477, 666	28, 663
Stone, clay, and glass products	59, 830	37, 747	66, 639	19, 750	79, 073	29, 198
Metals and metal products	573, 595	127, 445	658, 784	109, 705	714, 022	60, 301
All other manufacturing industries	207, 077	51, 062	87, 536	12, 083	99, 223	7, 457
Construction	45, 593	18, 161	37, 985	6, 148	70, 005	11, 569
Transportation and public utilities	662, 662	75, 099	925, 008	64, 312	1, 006, 817	77, 156
Trade	393, 903	164, 776	418, 765	94, 535	506, 374	90, 482
Public service	76, 916	18, 537	85, 126	10, 619	107, 853	9, 475
Finance—banking, insurance, etc.	632, 909	79, 676	694, 177	58, 466	896, 837	78, 638
Engaged in two or more branches—predominant branch not ascertainable	23, 114	5, 578	11, 541	2, 882	11, 750	1, 725
Inactive concerns	15	----------	78	----------	5	7

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 196.—CORPORATION INCOME TAX RETURNS: Sources of Income and Nature of Deductions, Totals, 1923 to 1925, and by Classes of Corporations, 1925

[All figures in millions and tenths of millions of dollars]

	Aggregate [1]			Manufacturing			
	1923	1924	1925	Total	Food	Textiles	Leather
Receipts, total	**119, 019. 9**	**119, 746. 7**	**136, 710. 9**	**60, 921. 2**	**13, 407. 1**	**7, 726. 9**	**1, 515. 6**
Gross sales	96, 685. 2	97, 297. 5	108, 763. 1	57, 083. 8	13, 138. 5	7, 472. 9	1, 469. 3
Gross profits from sales [2]	*22, 980. 0*	*21, 406. 8*	*22, 116. 6*	*12, 580. 0*	*2, 252. 8*	*1, 345. 2*	*267. 4*
Miscellaneous income	21, 008. 4	21, 016. 8	26, 252. 5	3, 429. 9	228. 5	235. 0	44. 0
Not subject to tax—							
Dividends of other domestic corporations	870. 1	915. 2	1, 175. 5	316. 0	33. 1	8. 6	1. 1
Interest on Federal, State, and municipal bonds	456. 2	517. 2	519. 8	91. 5	7. 0	10. 4	1. 2
Disbursements, total	**[3] 111, 385. 6**	**[3] 112, 951. 6**	**[3] 127, 394. 6**	**56, 812. 6**	**12, 925. 0**	**7, 409. 5**	**1, 466. 2**
Cost of goods sold	73, 705. 2	75, 890. 7	86, 646. 5	44, 503. 8	10, 885. 7	6, 127. 7	1, 201. 9
Interest paid	3, 277. 6	3, 444. 7	3, 617. 0	621. 6	123. 1	77. 3	13. 2
Depreciation, amortization, and depletion	3, 116. 2	3, 186. 8	3, 329. 8	1, 506. 4	188. 0	154. 2	19. 8
Miscellaneous expense	[3] 31, 286. 6	[3] 30, 429. 4	[3] 33, 801. 3	10, 180. 8	1, 728. 2	1, 050. 3	231. 3
Net profits	**7, 634. 3**	**6, 795. 1**	**9, 316. 3**	**4, 108. 6**	**482. 0**	**317. 3**	**49. 4**
Deduct tax-exempt items (above)	1, 326. 3	1, 432. 4	1, 695. 3	407. 5	40. 1	19. 0	2. 3
Net income	6, 308. 0	5, 362. 7	7, 621. 0	3, 701. 1	441. 9	298. 3	47. 1
Deduct prior year loss	578. 3	219. 7	243. 1	110. 5	9. 5	26. 8	3. 7
Net income deducting prior year loss	5, 729. 7	5, 143. 0	7, 377. 9	3, 590. 6	432. 4	271. 5	43. 4
Total tax	**937. 1**	**881. 5**	**1. 170. 3**	**546. 7**	**66. 6**	**48. 8**	**9. 2**

[1] Totals include inactive concerns not shown separately.
[2] Difference between gross sales and cost of goods shown below.
[3] Includes special nonexpense deductions of life insurance companies.

No. 196.—Corporation Income Tax Returns: Sources of Income and Nature of Deductions, Totals, 1923 to 1925, and by Classes of Corporations, 1925—Continued

[All figures in millions and tenths of millions of dollars]

	Manufacturing							
	Rubber	Lumber	Paper	Printing	Chemicals	Stone, etc.	Metal	All other
Receipts	1,469.7	2,970.6	1,492.7	2,286.2	7,077.5	1,504.3	19,151.3	2,318.9
Gross sales	1,422.9	2,803.0	1,446.0	1,735.8	6,424.7	1,456.8	17,473.6	2,240.2
Gross profits from sales [2]	*350.8*	*664.9*	*363.0*	*641.9*	*1,903.6*	*476.5*	*3,664.4*	*649.5*
Miscellaneous income	23.9	155.2	41.7	535.2	482.2	42.0	1,590.0	52.1
Not subject to tax—								
Dividends of other domestic corporations	22.5	9.3	3.4	11.2	158.4	3.0	46.6	18.6
Interest on Federal, State, and municipal bonds	.4	3.1	1.6	4.0	12.2	2.5	41.1	8.0
Disbursements, total	1,337.7	2,810.9	1,388.6	2,109.6	6,365.9	1,335.1	17,508.3	2,155.2
Cost of goods sold	1,072.1	2,138.1	1,083.0	1,093.9	4,521.1	980.3	13,809.2	1,590.7
Interest paid	23.2	46.7	21.8	19.4	86.8	13.5	176.5	20.0
Depreciation, amortization, and depletion	27.4	121.0	48.7	51.0	307.3	57.8	484.1	46.8
Miscellaneous expense	215.0	505.1	235.1	945.3	1,450.7	283.5	3,038.5	497.7
Net profits	132.0	159.6	104.0	176.6	711.5	169.2	1,643.0	163.6
Deduct tax exempt items (above)	22.9	12.4	5.0	15.2	170.6	5.5	87.7	26.6
Net income	109.1	147.2	99.0	161.4	540.9	163.7	1,555.3	137.0
Deduct prior year loss	2.3	5.8	1.9	3.3	16.3	2.4	34.2	4.2
Net income deducting prior year loss	106.8	141.4	97.1	158.1	524.6	161.3	1,521.1	132.8
Total tax	15.4	24.7	14.0	23.3	78.4	22.9	221.9	21.5

	Agriculture	Mining	Construction	Transportation and public utilities [4]	Trade	Public service	Finance	Combination enterprises [5]
Receipts, total	794.4	4,936.0	2,308.7	11,911.5	39,859.6	2,841.2	12,814.9	323.3
Gross sales	591.9	3,866.5	1,798.8	1,159.8	38,134.9	1,268.3	4,616.3	242.8
Gross profits from sales [2]	*192.4*	*1,192.4*	*322.0*	*472.3*	*6,537.4*	*518.7*	*264.1*	*37.4*
Miscellaneous income	197.6	992.4	498.5	10,387.4	1,645.9	1,555.3	7,476.0	69.5
Not subject to tax—								
Dividends of other domestic corporations	4.0	65.9	8.8	333.7	66.1	15.8	355.4	9.7
Interest on Federal, State, and municipal bonds	.9	11.2	2.6	30.6	12.7	1.8	367.2	1.2
Disbursements, total	771.9	4,615.2	2,184.1	10,213.2	38,814.2	2,649.3	[3]11,024.7	307.1
Cost of goods sold	399.5	2,674.1	1,476.8	687.5	31,597.5	749.6	4,352.2	205.4
Interest paid	34.6	104.1	29.4	1,068.5	246.1	67.0	1,437.0	8.5
Depreciation, amortization, and depletion	44.1	561.5	52.4	595.7	249.6	109.1	201.6	9.2
Miscellaneous expense	293.7	1,275.5	625.5	7,861.5	6,721.0	1,723.6	[3]25,033.9	84.0
Net profits	22.5	320.8	124.6	1,698.2	1,045.4	191.8	1,790.2	16.1
Deduct tax exempt items (above)	4.9	77.2	11.5	364.3	78.9	17.6	722.6	10.9
Net income	17.6	243.6	113.1	1,333.9	966.5	174.2	1,067.6	5.2
Deduct prior year loss	5.2	25.1	8.7	17.7	34.2	8.6	31.7	1.3
Net income deducting prior year loss	12.4	218.5	104.4	1,316.2	932.3	165.6	1,035.9	3.9
Total tax	8.6	55.1	17.6	186.3	145.3	28.5	179.9	2.3

[2] Difference between gross sales and cost of goods shown below.
[3] Includes special nonexpense deductions of life insurance companies.
[4] Total receipts and disbursements incomplete due to railroad and other utility corporations reporting on the face of return the amount of net income or deficit.
[5] Corporations engaged in two or more branches—predominant branch not ascertainable.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 197.—CORPORATION INCOME TAX RETURNS: CORPORATIONS DISTRIBUTED ACCORDING TO SIZE OF NET INCOME, BY INDUSTRIAL GROUPS

[All money figures in thousands of dollars]

ALL CONCERNS

Income class	Number	Net income	Number	Net income	Number	Net income	Number	Net income
	1921 [1]		1922 [1]		1923 [1]		1924 [1]	
Reporting net income	171, 239	4, 336, 048	212, 535	6, 963, 811	233, 339	8, 321, 529	236, 389	7, 586, 652
Less than $10,000	135, 987	328, 113	160, 548	398, 829	175, 111	440, 400	180, 275	440, 136
$10,000 to $100,000	29, 922	867, 916	43, 123	1, 279, 204	48, 022	1, 468, 860	47, 268	1, 404, 772
$100,000 to $1,000,000	4, 799	1, 250, 407	8, 019	2, 159, 112	9, 180	2, 421, 598	7, 945	2, 083, 697
$1,000,000 to $5,000,000	461	918, 042	725	1, 444, 773	858	1, 695, 717	739	1, 447, 837
$5,000,000 and over	70	971, 570	120	1, 681, 893	168	2, 294, 954	162	2, 210, 210
Reporting deficit	185, 158	[2] 3, 878, 219	170, 348	[2] 2, 193, 776	165, 594	[2] 2, 013, 554	181, 032	[2] 2, 223, 926

1925

	Total, all concerns [1]		Agriculture		Mining and quarrying		Manufacturing total	
Reporting net income	252, 334	9, 583, 684	4, 662	76, 862	5, 488	453, 600	54, 137	4, 383, 357
Less than $10,000	188, 848	467, 453	3, 805	8, 451	3, 718	7, 775	33, 420	92, 436
$10,000 to $100,000	52, 747	1, 621, 589	773	20, 987	1, 319	45, 523	15, 769	535, 358
$100,000 to $1,000,000	9, 626	2, 520, 788	78	16, 917	383	105, 831	4, 407	1, 209, 085
$1,000,000 to $5,000,000	917	1, 876, 243	5	8, 041	56	128, 889	446	900, 082
$5,000,000 and over	196	3, 097, 611	1	22, 466	12	165, 582	95	1, 646, 396
Reporting deficit	177, 738	[2] 1, 962, 628	5, 242	[2] 59, 215	13, 675	[2] 209, 957	34, 537	[2] 682, 255
	Food		Textiles		Leather		Rubber	
Reporting net income	9, 303	533, 472	7, 504	413, 115	1, 373	76, 023	349	122, 966
Less than $10,000	6, 215	16, 588	4, 644	12, 573	836	2, 453	184	524
$10,000 to $100,000	2, 522	80, 065	2, 137	73, 725	419	14, 357	95	3, 444
$100,000 to $1,000,000	493	131, 891	664	175, 495	107	26, 699	55	18, 385
$1,000,000 to $5,000,000	56	113, 050	57	110, 371	10	18, 105	10	20, 107
$5,000,000 and over	17	191, 878	2	40, 951	1	14, 409	5	80, 506
Reporting deficit	5, 419	[2] 91, 512	4, 767	[2] 114, 772	986	[2] 28, 895	289	[2] 13, 941
	Lumber		Paper		Printing		Chemicals	
Reporting net income	4, 657	200, 316	1, 288	111, 186	6, 523	190, 909	3, 951	623, 277
Less than $10,000	2, 573	7, 962	633	2, 093	4, 872	12, 153	2, 266	5, 774
$10,000 to $100,000	1, 660	59, 014	453	16, 108	1, 359	44, 501	1, 206	42, 330
$100,000 to $1,000,000	408	103, 240	180	46, 497	267	71, 193	410	119, 332
$1,000,000 to $5,000,000	16	30, 100	21	40, 950	23	40, 356	52	110, 820
$5,000,000 and over			1	5, 538	2	22, 706	17	345, 021
Reporting deficit	2, 976	[2] 53, 116	652	[2] 12, 137	3, 397	[2] 29, 505	3, 011	[2] 82, 352
	Stone, etc.		Metal		All other manufacturing		Construction	
Reporting net income	2, 753	181, 547	12, 760	1, 756, 753	3, 676	173, 792	9, 701	156, 491
Less than $10,000	1, 609	4, 670	7, 207	21, 160	2, 381	6, 486	7, 414	19, 274
$10,000 to $100,000	894	29, 794	4, 003	139, 204	1, 021	32, 817	2, 011	60, 073
$100,000 to $1,000,000	220	61, 517	1, 348	384, 967	255	69, 868	269	62, 041
$1,000,000 to $5,000,000	27	58, 932	157	323, 213	17	34, 078	6	8, 662
$5,000,000 and over	3	26, 634	45	888, 209	2	30, 543	1	6, 441
Reporting deficit	1, 701	[2] 17, 846	8, 769	[2] 201, 445	2, 570	[2] 36, 733	5, 637	[2] 43, 346
	Transportation and other public utilities		Trade		Public service		Finance	
Reporting net income	14, 862	1, 468, 693	71, 910	1, 254, 046	16, 571	246, 426	73, 246	1, 523, 823
Less than $10,000	11, 884	22, 272	56, 066	147, 829	13, 560	28, 262	57, 483	138, 803
$10,000 to $100,000	2, 189	67, 454	14, 101	405, 845	2, 660	77, 620	13, 708	403, 118
$100,000 to $1,000,000	596	182, 814	1, 643	390, 334	323	76, 744	1, 888	469, 532
$1,000,000 to $5,000,000	139	304, 487	88	186, 173	23	44, 662	148	290, 312
$5,000,000 and over	54	891, 666	12	123, 865	2	19, 138	19	222, 058
Reporting deficit	8, 751	[2] 134, 745	37, 678	[2] 287, 506	12, 410	[2] 72, 226	42, 701	[2] 456, 219

[1] Including combination enterprises and inactive concerns not shown separately in 1925. [2] Deficit

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 198.—CORPORATION INCOME TAX RETURNS: By States and Territories, 1922 to 1925

[All figures in thousands of dollars]

State or Territory	Net income				Income tax [1]			
	1922	1923	1924	1925	1922	1923	1924	1925
Total	6,963,811	8,321,529	7,586,652	9,583,684	783,776	937,107	881,550	1,170,331
Alabama	29,185	45,961	35,539	42,930	2,834	4,757	3,905	4,979
Alaska	234	937	541	572	39	97	53	60
Arizona	3,888	8,957	7,413	7,679	394	630	776	814
Arkansas	18,440	22,373	18,080	22,900	1,949	2,361	1,865	2,515
California	303,048	369,970	376,725	417,826	35,465	43,033	44,161	50,534
Colorado	55,835	60,491	60,846	60,448	5,547	6,183	7,024	7,077
Connecticut	95,298	120,935	103,181	125,093	10,533	13,188	11,848	14,887
Delaware	22,717	41,933	39,541	60,931	2,279	3,976	4,703	7,665
Dist. of Columbia	30,390	44,483	47,458	64,493	3,197	5,361	5,745	8,119
Florida	24,514	35,399	62,344	192,320	2,619	3,821	7,006	23,516
Georgia	56,775	63,751	50,162	67,081	6,204	7,024	5,536	7,700
Hawaii	15,159	27,706	31,530	22,148	1,751	3,037	3,626	2,794
Idaho	6,348	10,331	6,846	9,014	463	966	680	975
Illinois	670,758	752,650	706,054	851,833	75,884	82,679	82,468	105,692
Indiana	122,164	136,413	114,990	135,335	13,778	15,084	12,930	15,736
Iowa	49,066	57,437	49,732	56,259	4,769	5,843	5,285	6,302
Kansas	121,147	87,086	84,611	109,216	14,446	10,271	9,833	13,443
Kentucky	69,659	72,582	64,975	78,149	7,376	8,140	7,347	9,418
Louisiana	51,649	68,345	54,436	64,233	5,484	7,544	5,934	7,269
Maine	40,170	44,435	31,348	39,072	4,755	4,984	3,534	4,584
Maryland	65,767	99,326	83,493	103,665	7,355	11,349	9,847	12,753
Massachusetts	415,231	462,480	352,210	407,769	47,813	53,151	40,796	49,269
Michigan	447,226	521,025	497,940	762,997	50,071	60,729	59,869	96,056
Minnesota	96,882	116,711	111,845	131,886	11,097	12,604	12,698	15,797
Mississippi	13,023	17,144	13,197	15,759	1,137	1,721	1,336	1,664
Missouri	203,959	227,323	225,899	272,484	23,127	25,782	26,039	33,347
Montana	9,069	8,815	8,949	11,841	891	876	841	1,196
Nebraska	26,166	25,020	26,914	30,391	2,646	2,555	2,763	3,318
Nevada	1,723	2,559	1,662	2,342	150	225	147	215
New Hampshire	10,783	12,673	8,536	10,262	1,139	1,404	930	1,169
New Jersey	235,261	273,897	260,526	331,624	27,151	31,255	30,690	39,209
New Mexico	3,406	2,975	2,874	3,173	330	270	271	311
New York	1,752,191	2,156,930	2,096,542	2,598,419	200,602	248,108	246,109	322,979
North Carolina	99,169	107,931	83,732	106,623	11,466	12,503	9,726	12,822
North Dakota	4,748	3,478	5,700	7,972	338	216	443	547
Ohio	419,175	538,602	442,810	564,543	44,702	57,443	51,131	69,182
Oklahoma	39,457	26,788	39,223	73,912	3,924	2,701	3,969	8,025
Oregon	27,892	35,419	29,088	28,652	3,029	3,631	3,107	3,154
Pennsylvania	683,697	902,479	730,528	891,120	78,957	104,619	87,512	111,207
Rhode Island	61,613	70,429	44,862	50,376	7,303	8,214	5,237	6,019
South Carolina	29,325	34,067	14,251	20,003	3,019	3,370	1,372	1,912
South Dakota	4,560	4,223	4,793	5,257	313	297	356	426
Tennessee	57,724	54,322	52,089	66,906	6,266	5,900	5,789	7,793
Texas	94,059	102,802	150,502	206,658	10,466	11,038	16,819	24,862
Utah	16,529	22,517	19,352	21,297	1,474	1,833	2,099	2,432
Vermont	9,246	12,163	9,133	10,238	972	1,261	1,011	1,218
Virginia	83,015	94,500	82,086	112,238	9,534	10,835	9,393	13,406
Washington	59,865	83,737	54,810	63,839	6,195	8,999	5,851	7,122
West Virginia	71,768	73,478	50,065	64,525	7,872	8,344	5,636	7,633
Wisconsin	129,879	150,218	132,285	171,193	14,205	16,387	15,113	20,325
Wyoming	4,959	5,323	4,412	8,188	466	513	391	884

[1] Includes war and excess-profits tax in 1922.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 199.—CORPORATION INCOME TAX RETURNS: ANALYSIS FOR

State or Territory	Total number of corporations	Corporations reporting net income					
		Number reporting net income	Per cent of total number of corporations	Gross income	Expenses and deductions	Net income	Prior year loss deduction
				1,000 dollars	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*
1916	341, 253	206, 984	60. 65	32, 531, 097	23, 765, 188	8, 765, 909	----------
1917	351, 426	232, 079	66. 04	79, 540, 005	68, 809, 645	10, 730, 360	----------
1918	317, 579	202, 061	63. 63	79, 706, 659	71, 345, 148	8, 361, 511	----------
1919	320, 198	209, 634	65. 47	88, 261, 006	78, 849, 588	9, 411, 418	----------
1920	345, 595	203, 233	58. 81	93, 824, 225	85, 921, 570	7, 902, 655	----------
1921	356, 397	171, 239	48. 05	60, 051, 123	55, 715, 075	4, 336, 048	----------
1922	382, 883	212, 535	55. 51	80, 331, 680	73, 367, 869	6, 963, 811	501, 780
1923	398, 933	233, 339	58. 49	97, 457, 479	89, 135, 950	8, 321, 529	578, 307
1924	417, 421	236, 389	56. 63	97, 158, 996	89, 572, 344	7, 586, 652	219, 727
1925	430, 072	252, 334	58. 67	113, 692, 083	104, 108, 400	9, 583, 683	243, 079
Alabama	3, 936	2, 569	65. 27	547, 133	504, 203	42, 930	1, 526
Alaska	159	72	45. 28	6, 955	6, 384	571	34
Arizona	1, 451	593	40. 87	114, 245	106, 566	7, 679	979
Arkansas	2, 684	1, 823	67. 92	323, 778	300, 878	22, 900	989
California	20, 263	10, 539	52. 02	4, 809, 533	4, 391, 707	417, 826	13, 859
Colorado	6, 399	2, 983	46. 62	821, 002	760, 554	60, 448	2, 493
Connecticut	5, 958	3, 720	62. 44	1, 578, 481	1, 453, 388	125, 093	5, 744
Delaware	1, 376	780	56. 68	502, 380	441, 448	60, 932	902
District of Columbia	1, 753	1, 081	61. 66	498, 652	434, 159	64, 493	700
Florida	8, 284	5, 478	66. 13	1, 128, 264	935, 943	192, 321	4, 675
Georgia	5, 251	3, 354	63. 87	986, 022	918, 941	67, 081	2, 642
Hawaii	594	380	63. 97	160, 612	138, 464	22, 148	478
Idaho	2, 279	1, 012	44. 41	142, 932	133, 918	9, 014	312
Illinois	27, 239	16, 767	61. 56	13, 362, 186	12, 510, 354	851, 832	17, 303
Indiana	11, 057	6, 826	61. 73	1, 745, 149	1, 609, 813	135, 336	5, 493
Iowa	9, 048	5, 115	56. 53	974, 948	918, 690	56, 258	1, 673
Kansas	5, 003	3, 132	62. 60	951, 362	842, 146	109, 216	2, 075
Kentucky	5, 295	3, 418	64. 56	768, 520	690, 371	78, 149	1, 477
Louisiana	5, 250	3, 121	59. 45	1, 002, 632	938, 399	64, 233	4, 362
Maine	3, 464	1, 945	56. 15	478, 669	439, 597	39, 072	1, 411
Maryland	5, 461	3, 090	56. 58	1, 288, 345	1, 184, 680	103, 665	2, 399
Massachusetts	16, 444	9, 631	58. 57	5, 436, 777	5, 029, 008	407, 769	16, 193
Michigan	13, 016	8, 103	62. 26	6, 233, 868	5, 470, 870	762, 998	7, 572
Minnesota	10, 733	5, 999	55. 89	2, 304, 606	2, 172, 720	131, 886	2, 537
Mississippi	1, 999	1, 447	72. 39	262, 518	246, 759	15, 759	910
Missouri	15, 673	9, 372	59. 80	3, 740, 523	3, 468, 039	272, 484	4, 375
Montana	3, 907	1, 609	41. 18	166, 311	154, 470	11, 841	627
Nebraska	4, 583	2, 868	62. 58	586, 991	556, 600	30, 391	705
Nevada	1, 029	351	34. 11	29, 135	26, 794	2, 341	239
New Hampshire	1, 198	758	63. 27	144, 337	134, 075	10, 262	262
New Jersey	15, 151	9, 494	62. 66	3, 810, 672	3, 479, 047	331, 625	9, 147
New Mexico	941	435	46. 23	54, 243	51, 070	3, 173	239
New York	79, 414	46, 838	58. 98	28, 825, 905	26, 227, 487	2, 598, 418	52, 338
North Carolina	6, 267	3, 762	60. 03	1, 155, 296	1, 048, 673	106, 623	3, 377
North Dakota	3, 245	1, 684	51. 90	169, 211	161, 239	7, 972	363
Ohio	23, 239	14, 266	61. 39	6, 884, 609	6, 320, 067	564, 542	13, 799
Oklahoma	5, 608	3, 141	56. 01	937, 549	863, 637	73, 912	8, 435
Oregon	5, 850	2, 910	49. 74	468, 622	439, 969	28, 653	1, 958
Pennsylvania	23, 502	13, 569	57. 74	9, 907, 817	9, 016, 698	891, 119	18, 200
Rhode Island	2, 503	1, 419	56. 69	678, 751	628, 376	50, 375	1, 516
South Carolina	3, 924	2, 158	55. 00	381, 884	361, 880	20, 004	2, 644
South Dakota	2, 838	1, 576	55. 53	143, 374	138, 117	5, 257	181
Tennessee	4, 801	3, 047	63. 47	1, 014, 708	947, 801	66, 907	3, 611
Texas	11, 245	6, 890	61. 27	2, 735, 808	2, 529, 150	206, 658	6, 663
Utah	3, 120	1, 635	52. 40	273, 587	252, 289	21, 298	634
Vermont	1, 088	708	65. 07	140, 853	130, 616	10, 237	247
Virginia	6, 214	3, 834	61. 69	1, 043, 824	931, 586	112, 238	4, 227
Washington	10, 191	5, 259	51. 61	1, 023, 072	959, 234	63, 838	2, 911
West Virginia	5, 205	2, 843	54. 62	723, 896	659, 371	64, 525	2, 316
Wisconsin	13, 489	8, 141	60. 35	2, 159, 861	1, 988, 668	171, 193	4, 932
Wyoming	1, 451	789	54. 38	61, 675	53, 487	8, 188	395

[1] Figures for 1917 to 1922 include war and excess profits tax, as follows: 1917, $1,638,748,000; 1918, $2,505,566,000; 1919, $1,431,806,000; 1920, $988,726,000: 1921, $335,132,000; 1922, $8,466,000.

UNITED STATES, 1916 TO 1925, AND BY STATES, 1925

Corporations reporting net income—Con.		Corporations reporting no net income					
Income tax	Per cent of total tax	Number reporting no net income	Per cent of total number of corporations.	Gross income	Expenses and deductions	Deficit	State or Territory
1,000 dollars				*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	
171,805	----------	134,269	39.25	2,796,534	3,453,438	656,904	1916.
[1] 2,142,446	----------	119,347	33.96	5,153,234	5,782,842	629,608	1917.
[1] 3,158,764	----------	115,518	36.37	6,757,622	7,447,394	689,772	1918.
[1] 2,175,342	----------	110,564	34.54	11,657,743	12,653,289	995,546	1919.
[1] 1,625,235	----------	142,362	41.19	24,381,338	26,410,762	2,029,424	1920.
[1] 701,575	----------	185,158	51.95	31,198,150	35,076,369	3,878,219	1921.
[1] 783,776	----------	170,348	44.49	20,588,835	22,782,611	2,193,776	1922.
937,107	----------	165,594	41.51	21,106,184	23,119,739	2,013,555	1923.
881,550	----------	181,032	43.37	22,070,497	24,294,423	2,223,926	1924.
1,170,331	100.00	177,738	41.33	22,499,062	24,461,691	1,962,628	1925.
4,979	.43	1,367	34.73	108,525	116,813	8,289	Alabama.
60	.01	87	54.72	1,083	1,453	371	Alaska.
814	.07	858	59.13	26,646	37,455	10,810	Arizona.
2,515	.22	861	32.08	70,654	76,203	5,549	Arkansas.
50,534	4.32	9,724	47.98	966,481	1,086,393	119,912	California.
7,077	.60	3,416	53.38	161,788	187,947	26,159	Colorado.
14,887	1.27	2,238	37.56	388,403	418,946	30,544	Connecticut.
7,665	.65	596	43.32	52,555	63,256	10,701	Delaware.
8,119	.69	672	38.34	51,489	56,000	4,511	District of Columbia.
23,517	2.01	2,806	33.87	106,024	132,570	26,546	Florida.
7,700	.66	1,897	36.13	192,118	210,415	18,297	Georgia.
2,794	.24	214	36.03	31,931	34,201	2,270	Hawaii.
975	.08	1,267	55.59	36,391	41,587	5,196	Idaho.
105,692	9.03	10,472	38.44	3,975,827	4,117,015	141,187	Illinois.
15,736	1.34	4,231	38.27	315,924	346,805	30,881	Indiana.
6,303	.54	3,933	43.47	241,131	265,508	24,377	Iowa.
13,443	1.15	1,871	37.40	159,086	172,659	13,573	Kansas.
9,418	.80	1,877	35.44	128,198	139,682	11,483	Kentucky.
7,269	.62	2,129	40.55	273,482	299,635	26,153	Louisiana.
4,584	.39	1,519	43.85	97,833	108,019	10,187	Maine.
12,753	1.09	2,371	43.42	220,659	240,004	19,345	Maryland.
49,269	4.21	6,813	41.43	1,315,091	1,427,813	112,722	Massachusetts.
96,056	8.21	4,913	37.74	640,995	704,871	63,876	Michigan.
15,797	1.35	4,734	44.11	389,834	421,644	31,810	Minnesota.
1,664	.14	552	27.61	48,648	52,445	3,797	Mississippi.
33,347	2.85	6,301	40.20	574,474	623,181	48,707	Missouri.
1,196	.10	2,298	58.82	50,781	58,497	7,716	Montana.
3,318	.28	1,715	37.42	129,102	141,639	12,538	Nebraska.
215	.02	678	65.89	13,312	19,755	6,442	Nevada.
1,169	.10	440	36.73	74,748	80,529	5,780	New Hampshire.
39,209	3.35	5,657	37.34	512,406	567,733	55,326	New Jersey.
311	.03	506	53.77	13,667	16,482	2,815	New Mexico.
322,979	27.60	32,576	41.02	5,440,764	5,896,563	455,799	New York.
12,821	1.10	2,505	39.97	232,867	247,404	14,536	North Carolina.
547	.05	1,561	48.10	41,851	45,834	3,982	North Dakota.
69,182	5.91	8,973	38.61	1,185,619	1,339,130	153,511	Ohio.
8,025	.68	2,467	43.99	183,943	211,275	27,332	Oklahoma.
3,153	.27	2,940	50.26	203,425	220,299	16,874	Oregon.
111,207	9.50	9,933	42.26	1,633,985	1,785,072	151,087	Pennsylvania.
6,019	.51	1,084	43.31	209,296	233,426	24,130	Rhode Island.
1,912	.16	1,766	45.00	157,082	169,129	12,047	South Carolina.
426	.04	1,262	44.47	35,959	39,316	3,357	South Dakota.
7,793	.67	1,754	36.53	206,591	219,269	12,678	Tennessee.
24,862	2.12	4,355	38.73	494,545	540,459	45,914	Texas.
2,432	.21	1,485	47.60	67,657	77,355	9,698	Utah.
1,218	.10	380	34.93	32,211	35,681	3,470	Vermont.
13,405	1.15	2,380	38.31	215,217	253,857	38,640	Virginia.
7,122	.61	4,932	48.39	272,753	302,120	29,367	Washington.
7,633	.65	2,362	45.38	147,176	170,569	23,393	West Virginia.
20,325	1.74	5,348	39.65	348,367	383,445	35,078	Wisconsin.
885	.08	662	45.62	20,468	24,333	3,865	Wyoming.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 200.—CORPORATION INCOME TAX RETURNS: Number, Net Income, and Tax, by Industrial Groups

[Note.—All money figures in thousands of dollars. Tax includes war and excess profits tax prior to 1923]

Year	Corporations reporting net income			Corporations reporting no net income		Corporations reporting net income			Corporations reporting no net income	
	Number	Net income	Tax	Number	Deficit	Number	Net income	Tax	Number	Deficit
	Agriculture and related industries					Mining and quarrying				
1918	4,406	52,664	12,742	3,481	22,317	5,524	567,777	191,365	5,137	71,473
1919	4,442	93,509	19,521	3,856	29,337	5,272	432,624	75,082	13,197	180,954
1920	3,874	71,480	17,170	5,312	66,140	6,933	702,074	174,596	10,601	176,505
1921	3,146	40,718	6,002	5,578	88,563	4,365	185,134	31,969	13,295	414,489
1922	4,000	62,901	6,622	5,092	56,091	6,130	286,437	31,400	10,963	280,456
1923	3,914	92,201	9,791	5,446	49,930	5,175	283,566	30,777	13,334	334,254
1924	4,530	64,230	6,733	5,228	62,498	4,893	240,142	28,389	13,560	307,091
1925	4,662	76,862	8,604	5,242	59,215	5,488	453,600	55,049	13,675	209,957
	Manufacturing									
	Total [1]					Food products, beverages, and tobacco				
1918	51,205	4,691,496	2,112,044	16,069	157,376	9,778	529,897	206,754	2,879	31,417
1919	51,903	5,219,345	1,359,198	15,949	366,746	9,134	619,825	150,896	3,198	91,428
1920	49,425	4,116,424	944,960	28,746	834,146	7,551	404,847	90,538	6,167	183,895
1921	37,030	1,777,786	351,770	42,718	1,898,831	7,207	319,176	65,676	6,570	309,162
1922	48,697	3,454,420	389,776	33,788	813,413	8,359	447,671	50,667	5,723	150,306
1923	53,795	4,271,899	484,864	31,404	701,012	8,666	506,924	55,646	5,487	124,176
1924	51,342	3,595,675	429,653	35,461	832,203	9,080	536,852	63,376	5,362	95,715
1925	54,137	4,383,357	546,741	34,537	682,255	9,303	533,472	66,587	5,419	91,512
	Textiles and textiles products					Leather and leather products				
1918	7,018	765,238	393,450	1,345	7,684	1,434	116,377	41,530	290	2,744
1919	7,356	912,379	273,022	1,113	8,865	1,620	241,384	74,177	229	2,028
1920	5,545	458,613	121,770	4,576	166,646	1,230	61,028	14,811	932	103,922
1921	5,312	327,356	67,216	5,560	189,439	981	57,065	11,815	1,203	105,909
1922	6,973	535,107	62,500	4,452	78,311	1,330	88,641	10,414	954	24,811
1923	7,678	563,412	65,435	4,093	71,845	1,321	72,388	8,248	982	36,126
1924	6,836	316,928	37,651	5,393	188,104	1,341	70,319	8,037	1,087	31,876
1925	7,504	413,115	48,814	4,767	114,772	1,373	76,023	9,169	986	28,895
	Rubber and rubber goods					Lumber and wood products				
1918	412	101,595	38,341	153	1,814	4,985	173,869	55,673	1,535	16,703
1919	407	126,832	29,871	253	4,723	5,438	284,224	67,080	1,176	19,371
1920	279	26,678	3,748	392	31,575	5,300	321,270	78,960	1,965	27,169
1921	196	5,102	815	445	101,562	2,984	70,511	11,247	3,749	120,220
1922	284	41,930	2,286	309	24,563	4,545	207,996	22,699	2,366	48,282
1923	273	45,924	2,840	334	21,563	5,250	299,050	33,457	2,132	32,587
1924	325	56,900	5,662	313	15,345	4,750	178,869	21,090	2,913	57,754
1925	349	122,966	15,412	289	13,942	4,657	200,316	24,667	2,976	53,116
	Paper, pulp, and products					Printing and publishing				
1918	1,277	96,187	36,335	252	3,471	5,192	65,942	17,398	2,006	9,846
1919	1,242	129,235	30,040	272	4,604	5,720	128,968	31,756	1,461	8,992
1920	1,349	241,616	72,302	344	4,035	6,393	163,160	42,250	1,695	13,709
1921	730	44,882	7,584	946	49,179	5,386	124,157	27,183	3,046	26,680
1922	1,086	84,025	9,481	683	22,409	5,771	184,716	21,745	2,939	23,020
1923	1,240	109,909	12,233	575	14,932	6,183	165,947	19,429	3,040	23,627
1924	1,204	92,674	10,675	682	18,361	6,278	175,972	20,802	3,340	28,455
1925	1,288	111,186	14,004	652	12,137	6,523	190,909	23,375	3,397	29,505
	Chemicals and allied substances					Stone, clay, and glass products				
1918	3,576	394,413	160,607	1,639	14,871	1,856	83,047	32,056	966	7,737
1919	3,376	451,771	110,586	1,726	28,064	2,338	107,048	24,389	882	11,159
1920	3,047	441,370	98,163	2,779	96,440	2,661	151,173	37,360	1,001	8,287
1921	2,502	158,217	29,598	3,422	132,881	1,998	69,756	12,032	1,683	26,260
1922	3,512	461,221	54,056	2,605	66,158	2,459	125,692	14,938	1,431	16,586
1923	3,472	419,584	49,426	2,845	94,158	2,880	187,844	22,113	1,321	14,374
1924	3,640	466,184	56,650	2,961	76,309	2,735	162,403	19,152	1,621	17,944
1925	3,951	623,278	78,393	3,011	82,352	2,753	181,547	22,853	1,701	17,846

[1] Includes all other manufacturing not shown separately.

No. 200.—Corporation Income Tax Returns: Number, Net Income, and Tax, by Industrial Groups—Continued

Year	Corporations reporting net income			Corporations reporting no net income		Corporations reporting net income			Corporations reporting no net income	
	Number	Net income	Tax	Number	Deficit	Number	Net income	Tax	Number	Deficit
	Manufacturing—Continued					Construction				
	Metals and metal products									
1918	10,539	2,053,328	1,003,031	3,167	44,256	5,297	134,863	71,959	2,434	16,614
1919	9,689	1,789,213	457,252	3,429	119,834	5,927	162,464	67,219	2,315	21,862
1920	10,135	1,411,647	293,858	4,996	136,757	7,010	113,552	33,179	2,950	28,209
1921	5,468	437,367	90,308	10,068	666,002	6,041	67,335	13,595	4,320	51,507
1922	8,397	906,956	98,760	7,477	272,040	6,997	91,724	9,653	4,373	52,529
1923	10,168	1,427,496	160,771	6,072	178,081	8,151	112,004	11,439	4,400	42,809
1924	11,227	1,340,597	162,979	8,943	244,779	8,701	132,704	13,912	4,475	42,011
1925	12,760	1,756,753	221,973	8,769	201,445	9,701	156,491	17,581	5,637	43,346
	Transportation and other public utilities					Trade				
1918	12,564	778,278	149,354	5,682	98,779	58,466	1,054,473	369,901	11,683	52,892
1919	14,104	963,059	130,290	6,443	84,109	58,952	1,448,290	363,802	11,207	68,946
1920	12,922	829,131	98,623	7,677	150,505	52,278	911,173	192,613	26,607	339,482
1921	11,831	821,871	101,022	7,274	323,369	42,809	571,945	96,742	45,370	626,828
1922	13,690	979,264	119,481	6,821	196,480	59,791	1,014,013	107,041	35,892	318,693
1923	14,269	1,257,410	150,999	6,844	125,650	68,186	1,197,926	128,536	32,460	264,797
1924	14,565	1,232,012	148,278	7,866	137,753	68,112	1,098,586	120,649	37,211	296,517
1925	14,862	1,468,693	186,314	8,751	134,744	71,910	1,254,046	145,350	37,678	287,506
	Public service					Finance—Banking, insurance, etc.				
1918	9,745	65,402	14,942	5,154	20,362	49,589	684,660	120,087	18,543	205,975
1919	11,392	123,311	25,827	4,331	20,470	52,275	848,284	107,938	28,538	145,149
1920	11,914	145,491	31,547	5,576	29,199	55,484	933,304	119,002	23,418	293,936
1921	10,694	104,873	19,269	8,409	45,939	54,122	739,297	76,271	28,736	363,166
1922	13,494	148,367	16,262	9,651	59,615	58,646	887,835	99,098	32,459	397,661
1923	15,482	188,368	20,377	9,632	59,141	62,654	868,083	95,114	34,118	410,813
1924	15,495	202,165	22,131	10,825	66,650	67,089	995,124	109,444	37,672	460,597
1925	16,571	246,426	28,467	12,410	72,226	73,246	1,523,823	179,948	42,701	456,219

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 201.—CORPORATION INCOME TAX RETURNS: By Industrial Groups and Industries

[All money figures in thousands of dollars]

Industry	1925					Net income or deficit of corporations in 1924	
	Corporations reporting net income			Corporations reporting no net income			
	Number	Net income	Income tax	Number	Deficit	Net income	Deficit
Grand total	**252, 334**	**9, 583, 684**	**1, 170, 331**	**177, 738**	**1, 962, 628**	**7, 586, 652**	**2, 223, 926**
Agriculture and related industries	**4, 662**	**76, 862**	**8, 604**	**5, 242**	**59, 215**	**64, 230**	**62, 498**
Mining and quarrying	**5, 488**	**453, 600**	**55, 049**	**13, 675**	**209, 957**	**240, 142**	**307, 091**
Coal mining	1, 102	48, 538	5, 587	2, 665	70, 946	46, 017	93, 882
Metal mining	417	63, 669	7, 927	1, 867	33, 508	46, 775	61, 429
Nonmetal mining	1, 942	276, 762	33, 685	3, 160	66, 048	118, 175	141, 364
Quarrying	1, 006	38, 677	4, 795	938	6, 766	28, 992	8, 379
Mining and quarrying, n. p. d.[1]	124	10, 048	1, 207	569	9, 750	183	2, 037
Holders and lessors	897	15, 906	1, 848	4, 476	22, 939	----------	----------
Manufacturing	**54, 137**	**4, 383, 357**	**546, 741**	**34, 537**	**682, 255**	**3, 595, 675**	**832, 203**
Food products, beverages, and tobacco	9, 303	533, 472	66, 587	5, 419	91, 512	536, 853	95, 715
Textiles and textile products	7, 504	413, 115	48, 814	4, 767	114, 772	316, 928	188, 104
Textiles and textile products other than clothing	3, 359	295, 876	34, 980	2, 120	81, 228	227, 281	143, 299
Clothing	4, 145	117, 239	13, 834	2, 647	33, 544	89, 647	44, 805
Leather and leather products	1, 373	76, 023	9, 169	986	28, 895	70, 319	31, 876
Rubber and rubber goods	349	122, 966	15, 412	289	13, 942	56, 900	15, 345
Lumber and wood products	4, 657	200, 316	24, 667	2, 976	53, 116	178, 869	57, 754
Paper, pulp, and products	1, 288	111, 186	14, 004	652	12, 137	92, 674	18, 361
Printing and publishing	6, 523	190, 909	23, 375	3, 397	29, 505	175, 972	28, 455
Chemicals and allied substances	3, 951	623, 278	78, 393	3, 011	82, 352	466, 184	76, 309
Stone, clay, and glass products	2, 753	181, 547	22, 853	1, 701	17, 846	162, 403	17, 944
Metals and metal products	12, 760	1, 756, 753	221, 973	8, 769	201, 445	1, 340, 597	244, 779
All other manufacturing	3, 676	173, 792	21, 494	2, 570	36, 733	197, 976	57, 561
Construction	**9, 701**	**156, 491**	**17, 581**	**5, 637**	**43, 346**	**132, 704**	**42, 011**
Transportation and other public utilities	**14, 862**	**1, 468, 693**	**186, 314**	**8, 751**	**134, 744**	**1, 232, 012**	**137, 753**
Rail transportation	909	735, 471	94, 395	840	64, 788	590, 430	59, 072
Water transportation	956	40, 161	4, 519	792	19, 371	33, 945	24, 222
Local transportation, cartage, and storage	5, 485	47, 045	5, 077	3, 744	16, 571	48, 914	13, 296
Electric light and power companies; gas companies	6, 750	539, 136	68, 599	2, 770	19, 396	108, 332	6, 006
All other transportation and other public utilities, n. p. d.[1]	762	106, 880	13, 724	605	14, 618	450, 391	35, 157
Trade	**71, 910**	**1, 254, 046**	**145, 350**	**37, 678**	**287, 506**	**1, 098, 585**	**296, 517**
Public service: Professional, amusements, hotels, etc	**16, 571**	**246, 426**	**28, 467**	**12, 410**	**72, 226**	**202, 165**	**66, 650**
Finance	**73, 246**	**1, 523, 823**	**179, 948**	**42, 701**	**456, 219**	**995, 124**	**460, 596**
Banking and related business	24, 180	419, 213	49, 380	10, 393	110, 970	696, 126	266, 451
Stock and bond brokers	44, 330	782, 569	92, 000	29, 680	205, 848	30, 336	12, 890
Insurance	1, 168	173, 279	20, 166	802	94, 725	158, 592	148, 487
All other finance, n. p. d.[1]	3, 568	148, 762	18, 402	1, 826	44, 676	110, 070	32, 768
All other concerns [2]	**1, 757**	**20, 386**	**2, 277**	**3, 563**	**15, 204**	**26, 015**	**18, 534**
Nominal concerns (inactive and nature of business not given)	----------	----------	----------	**13, 544**	**1, 956**	----------	**73**

[1] Main business not precisely defined.
[2] Those whose business can not be identified with any main division or those engaged in a combination of main divisions when the predominant business is not given.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 202.—CAPITAL STOCK TAX RETURNS: ANALYSIS FOR MAJOR INDUSTRIAL GROUPS

[NOTE.—Amounts in millions and tenths of millions of dollars. Data are from returns filed for year ended June 30, 1926, balance sheets being as of a date not earlier than Dec. 31, 1924, nor later than June 30, 1925, and include taxable and nontaxable corporations. For totals for other groups see Table 203]

	Corporations filing statements of assets and liabilities						Corporations not filing statements of assets and liabilities
	All corporations	Mining and quarrying	Manufacturing	Transportation and public utilities	Trade	Finance	
Number of returns	372,516	14,897	86,268	24,066	96,317	98,920	51,875
Assets, total	148,298.7	10,489.4	49,218.6	38,525.6	15,578.8	27,377.4	
Current assets	60,379.3	2,219.5	23,760.6	4,772.8	12,072.1	15,090.7	
Cash	16,920.1	383.6	3,065.3	1,368.1	1,039.8	10,645.0	
Accounts receivable	18,209.9	932.9	7,880.4	1,656.5	4,801.2	1,882.6	
Notes receivable	5,656.4	154.7	1,593.5	660.7	764.8	2,136.3	
Inventory	19,592.9	748.3	11,221.4	1,087.5	5,466.3	426.8	
Fixed assets	87,919.4	8,269.9	25,458.0	33,752.8	3,506.7	12,286.7	
Liabilities, total	59,137.8	2,863.0	13,151.7	22,572.5	7,947.1	9,483.0	
Current liabilities	27,313.4	1,672.2	8,764.1	3,265.6	7,136.8	4,517.3	
Accounts payable	13,816.0	1,076.8	4,539.0	1,954.7	3,051.8	2,160.9	
Notes payable	13,497.4	595.4	4,225.0	1,310.9	4,085.0	2,356.4	
Long-term liabilities	31,824.4	1,190.8	4,387.6	19,306.9	810.3	4,965.7	
Bonded debt	25,437.8	979.3	3,640.0	18,356.8	301.6	1,596.2	
Mortgages	6,386.6	211.5	747.6	950.1	508.7	3,369.5	
Capitalization:							
Corporations reporting common stock with a par value—							
Preferred stock	11,251.1	523.2	5,028.4	3,461.4	930.8	906.7	585.8
Common stock	60,048.5	6,431.0	19,861.3	14,823.1	6,112.1	9,575.0	4,290.0
All other corporations [1]—							
Preferred stock	4,795.1	226.3	2,019.6	923.3	494.9	910.7	119.5
Surplus	43,262.5	3,912.4	17,272.6	7,310.3	4,219.3	8,518.4	877.6
Deficit	5,398.6	830.2	1,815.8	935.5	599.9	671.2	302.1
Fair value of capital stock	93,295.9	6,876.9	37,600.1	16,679.0	10,120.0	17,785.5	1,953.6
Tax	89.0	6.5	36.7	15.7	9.6	16.6	.3

[1] Corporations reporting common stock without par value or not specifying as to par value.

No. 203.—ASSETS OF CORPORATIONS: AS SHOWN ON CAPITAL STOCK TAX RETURNS OF CORPORATIONS FILING STATEMENTS OF ASSETS AND LIABILITIES

[NOTE.—In millions of dollars. For date, etc., see headnote, Table 202]

	Total [1]	Agriculture	Mining and quarrying	Manufacturing						
				Total [2]	Food	Textiles	Leather	Rubber	Lumber	Paper
Assets, total	148,298	1,746	10,490	49,218	7,269	6,017	1,157	961	3,001	1,483
Currents assets	60,379	450	2,220	23,760	3,195	3,202	832	526	1,381	542
Cash	16,920	40	384	3,065	442	348	76	51	113	56
Accounts receivable	18,210	121	933	7,880	1,030	937	305	217	458	188
Notes receivable	5,656	81	155	1,594	158	76	22	18	99	23
Inventory	19,593	208	748	11,221	1,565	1,841	429	240	711	275
Fixed property	87,919	1,296	8,270	25,458	4,074	2,815	325	435	1,620	941

	Manufacturing—Continued				Construction	Transportation and other public utilities		Trade	Public service	Finance
	Printing	Chemicals	Stone, etc.	Metals		Total	Steam railroads [3]			
Assets, total	1,345	7,404	1,340	16,884	1,716	38,525	1,520	15,579	2,716	27,378
Current assets	672	3,071	488	8,721	947	4,772	1,505	12,072	682	15,091
Cash	108	348	68	1,298	149	1,368	674	1,040	176	10,645
Accounts receivable	341	1,153	174	2,740	526	1,656	383	4,801	285	1,883
Notes receivable	41	181	27	877	76	661	54	765	84	2,136
Inventory	182	1,389	219	3,806	196	1,087	394	5,466	137	427
Fixed property	673	4,333	852	8,163	769	33,753	15	3,507	2,034	12,287

[1] Includes combination enterprises, inactive concerns, and exempt corporations (not for profit).
[2] Includes all other manufacturing not shown separately.
[3] Excluding lessor companies, data for which could not be segregated from lessor electric companies.

Source of Tables 202 and 203: Statistics of Income, Report of the Commissioner of Internal Revenue.

No. 204.—CAPITAL STOCK TAX RETURNS: By Industrial Groups

[Note.—**Amounts in thousands of dollars.** As to date, see headnote, Table 000. Data relate to taxable and nontaxable corporations filing statements of assets and liabilities. Certain minor deductions are made from fair values to give taxable fair value, on which the tax is one-tenth of 1 per cent]

Industrial group	Number of returns	Fixed property investments	Bonded debt and mortgages	Capital stock		Tax
				Total par value [1]	Fair value	
Grand total	372,516	87,919,439	31,824,431	76,094,625	93,295,941	89,041
Agriculture, total	8,733	1,298,411	204,100	1,051,994	1,113,642	1,054
Farming	7,458	952,948	166,629	749,965	710,569	677
Related industries	1,275	343,463	37,471	302,029	403,073	377
Mining and quarrying, total	14,897	8,269,869	1,190,868	7,180,543	6,876,910	6,457
Coal mining	3,793	2,849,482	548,695	1,551,504	1,971,258	1,943
Metal mining	1,528	1,592,123	246,869	1,463,508	1,394,455	1,364
Oil and gas	4,143	2,042,878	212,613	2,097,850	1,933,678	1,906
Quarrying	1,664	279,116	24,397	205,665	216,664	208
All other mining and quarrying	3,769	1,506,270	158,294	1,862,016	1,360,855	1,036
Manufacturing, total	86,268	25,457,956	4,387,592	26,909,419	37,600,069	36,683
Food products	14,477	4,073,992	920,837	3,871,520	5,057,450	4,876
Textile products	11,724	2,814,635	197,552	2,938,397	4,124,684	3,967
Leather products	2,373	325,153	155,130	682,711	775,205	764
Rubber goods	668	434,706	191,730	585,378	609,819	607
Lumber products	7,451	1,619,537	186,170	1,377,393	2,278,370	2,235
Paper products	1,895	941,142	166,782	733,314	956,564	945
Printing	9,294	673,334	96,122	714,334	1,218,347	1,177
Chemicals	6,954	4,332,564	627,189	4,837,545	6,478,264	6,429
Stone, clay, and glass	4,212	852,418	74,312	723,375	1,006,944	972
Metal manufacturing	21,598	8,162,539	1,641,954	9,175,986	13,357,504	13,002
All other manufacturing	5,622	1,227,936	129,814	1,269,466	1,736,918	1,709
Construction	12,691	769,186	212,638	676,097	877,525	818
Transportation and other public utilities, total	24,066	33,752,786	19,306,917	19,207,768	16,679,045	15,742
Steam railroads	1,081	14,578,387	9,162,277	6,997,410	5,681,137	5,542
Electric railroads	578	3,044,814	1,972,110	1,171,348	505,954	437
All other railroads and combinations	310	1,324,071	925,248	550,639	395,772	392
Water transportation	1,902	632,458	196,100	562,217	552,073	541
Local transportation, cab, livery, etc	4,258	121,555	34,107	106,861	122,973	106
Electric light and power companies	2,153	3,720,083	1,852,528	1,821,528	1,873,784	1,859
Gas companies	768	1,182,714	340,804	950,996	1,121,412	1,118
Telephone, telegraph, and radio companies	3,983	1,833,955	892,107	2,557,943	2,267,099	2,251
Water works	1,641	571,911	234,172	315,431	244,750	235
Storage companies	5,057	599,686	142,507	403,669	444,952	419
Lessor companies, steam or electric railroads	155	1,142,684	585,624	660,006	523,290	318
All other public utilities	2,180	5,000,468	2,969,333	3,109,720	2,945,849	2,524
Trade, total	96,317	3,506,689	810,327	7,537,872	10,120,036	9,650
Wholesale	20,844	941,985	182,962	2,604,143	3,334,598	3,234
Retail	42,593	1,107,474	275,019	2,222,014	3,111,895	2,890
Department stores	1,382	432,911	98,770	590,846	889,299	883
Commission trade	4,563	77,357	18,767	387,683	490,534	471
Wholesale and retail trade	7,319	430,107	86,621	687,738	1,001,664	966
All other trade	19,616	516,855	148,188	1,045,448	1,292,046	1,206
Service, total	24,025	2,034,500	611,594	1,566,748	1,647,177	1,545
Motion-picture production	314	25,860	6,898	63,281	70,947	70
Domestic	7,446	1,163,967	409,355	546,918	620,061	586
Amusement	5,376	482,312	137,828	331,682	378,114	354
Management economics	3,268	42,259	8,605	246,560	234,753	223
Educational	1,024	50,579	10,276	38,586	36,049	32
Curative	1,211	61,001	9,629	46,668	45,640	41
Legal	1,072	8,244	777	31,668	31,994	27
Engineering	1,331	36,838	2,881	124,039	60,616	55
All other service	2,983	163,440	25,345	137,346	169,003	157
Finance, total	98,920	12,286,684	4,965,754	11,392,363	17,785,525	16,604
National banks	7,777	705,107	1,618	1,325,619	2,939,107	2,900
State banks	15,023	462,628	50,947	773,753	1,292,419	1,214
Private banks	101	5,952	125	14,066	23,316	22
Trust or banking and trust companies	3,986	854,980	37,684	1,024,315	2,399,265	2,335
Stocks and bonds, loans, realty holdings, etc	67,545	9,961,311	4,783,019	7,304,904	9,271,406	8,410
Insurance companies	613	42,033	7,506	88,448	83,102	-------
All other finance	3,875	254,673	84,855	861,258	1,776,910	1,723
Combinations, predominant industry not ascertainable, and inactive concerns	4,383	464,778	109,517	469,970	527,250	488
Exempt corporations (not for profit)	2,216	80,579	25,124	101,851	68,762	-------

[1] Not including value of common stock of corporations referred to in footnote 1, Table 202.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 205.—FEDERAL ESTATE TAX RETURNS: RETURNS OF RESIDENT DECEDENTS DISTRIBUTED BY SIZE OF NET ESTATE

[All money figures, except average amount of tax per return, in thousands of dollars]

	Grand total					1926: No net estate
	1916–1922	1923	1924	1925	1926	
Number of returns	54,433	13,013	12,403	14,013	13,142	2,672
Gross estate, total	11,665,014	2,494,978	2,350,249	2,958,363	3,386,267	235,603
Real estate	(1)	615,693	553,434	651,229	647,836	80,138
Bonds exempt or partially exempt	(1)	193,398	192,470	228,511	293,899	7,678
Other bonds	(1)	179,742	155,050	232,173	253,583	8,386
Capital stock in corporations	(1)	780,679	738,363	973,886	1,266,396	42,304
All other	(1)	725,466	710,932	872,564	924,553	97,097
Deductions, total	4,789,884	1,211,400	1,160,284	1,408,612	1,504,212	305,518
Specific exemption	2,721,650	650,650	620,000	700,650	689,400	145,050
Charitable, public, and similar bequests	460,384	73,592	65,928	116,360	226,708	27,793
Property from an estate taxed within 5 years	132,455	55,915	67,713	88,811	71,065	25,116
Funeral and administrative expenses, debts, mortgages, etc.	1,475,395	391,605	366,608	444,916	463,499	98,687
Insurance exemption	----------	39,638	40,035	57,875	53,540	8,872
Net taxable estate [2]	7,028,455	1,347,092	1,261,602	1,621,008	1,951,969	[3] *69,914*
Total tax	466,977	68,090	65,900	96,931	138,056	----------
Tax credit [4]	----------	----------	----------	10,707	36,732	----------
Net tax	466,977	68,090	65,900	86,224	101,324	----------
Average tax per return (dollars)	8,579	5,232	5,313	6,153	7,710	----------
Average rate of tax on net taxable estate (per cent)	6.64	5.05	5.22	5.31	5.19	----------

	1926: Estate of—					
	Under $50,000	$50,000–$150,000	$150,000–$450,000	$450,000–$1,000,000	$1,000,000–$5,000,000	$5,000,000 and over
Number of returns	5,311	2,745	1,606	525	262	21
Gross estate, total	483,920	497,994	600,389	456,437	658,813	453,111
Real estate	150,136	127,397	116,526	78,069	83,326	12,243
Bonds exempt or partially exempt	21,574	25,514	40,224	34,392	88,056	76,463
Other bonds	33,237	39,968	53,122	40,919	45,894	32,058
Capital stock in corporations	98,996	134,417	216,473	192,774	321,707	259,725
All other	179,977	170,698	174,044	110,283	119,830	72,622
Deductions, total	376,502	254,663	195,532	108,689	153,589	109,718
Specific exemption	272,050	144,800	84,650	27,850	13,750	1,250
Charitable, public, and similar bequests	9,157	21,413	18,065	14,571	58,763	76,946
Property from an estate taxed within 5 years	12,003	11,186	8,065	6,361	6,605	1,731
Funeral and administrative expenses, debts, mortgages, etc.	70,096	67,114	73,150	54,939	70,869	28,642
Insurance exemption	13,196	10,150	11,602	4,968	3,602	1,149
Net taxable estate [2]	107,418	243,331	404,857	347,748	505,223	343,393
Total tax	1,077	3,516	9,519	14,117	44,406	65,422
Tax credit [4]	195	795	2,413	3,695	10,208	19,427
Net tax	882	2,721	7,106	10,422	34,198	45,995
Average tax per return (dollars)	166	991	4,425	19,853	130,526	2,190,231
Average rate of tax on net taxable estate (per cent)	0.82	1.12	1.76	3.00	6.77	13.39

[1] Not available.
[2] In arriving at grand total net taxable estate, the grand total deductions shown are diminished by the deductions in excess of gross estate shown for 1926 in column "No net estate."
[3] Deductions in excess of gross estate.
[4] Credit for payments of estate, inheritance, legacy, or succession taxes actually made to any of the several States or Territories.

Source: Statistics of Income, Report of the Commissioner of Internal Revenue, Treasury Department.

No. 206.—PUBLIC DEBT OF THE UNITED STATES: 1800 TO 1927

[All figures except per capita in thousands of dollars]

June 30—	Gross debt[1]		Interest bearing[2]	Matured	Non-interest bearing[1]	June 30—	Gross debt[1]		Interest bearing[2]	Matured	Non-interest bearing[1]
	Amount	Per capita					Amount	Per capita			
1800	82,976	$15.63	-------	-------	-------	1891	1,005,807	$15.75	610,529	1,615	393,663
1810	53,173	7.34	-------	-------	-------	1892	968,219	14.88	585,029	2,786	380,404
1820	91,016	9.44	-------	-------	-------	1893	961,432	14.49	585,037	2,094	374,301
1830	48,565	3.77	-------	-------	-------	1894	1,016,898	15.04	635,042	1,851	380,005
1840	3,573	.21	-------	-------	-------	1895	1,096,913	15.91	716,202	1,722	378,989
1850	63,453	2.74	-------	-------	-------	1896	1,222,729	17.40	847,364	1,637	373,729
1855	35,588	1.32	35,418	170	-------	1897	1,226,794	17.14	847,365	1,347	378,082
1860	64,844	2.06	64,683	161	-------	1898	1,232,743	16.90	847,367	1,263	384,113
1861	90,582	2.83	90,423	159	-------	1899	1,436,701	19.33	1,046,049	1,218	389,434
1862	524,178	16.03	365,356	231	158,591	1900	1,263,417	16.56	1,023,479	1,176	238,762
1863	1,119,774	33.56	707,834	172	411,767	1901	1,221,572	15.71	987,141	1,416	233,016
1864	1,815,831	53.33	1,360,027	367	455,437	1902	1,178,031	14.89	931,070	1,281	245,680
1865	2,677,929	77.07	2,217,709	2,129	458,090	1903	1,159,406	14.40	914,541	1,205	243,659
1866	2,755,764	77.69	2,322,116	4,436	429,212	1904	1,136,259	13.88	895,157	1,971	239,131
1867	2,650,168	73.19	2,238,955	1,739	409,474	1905	1,132,357	13.60	895,158	1,370	235,829
1868	2,583,446	69.87	2,191,326	1,246	390,874	1906	1,142,523	13.50	895,159	1,128	246,236
1869	2,545,111	67.41	2,151,495	5,112	388,503	1907	1,147,178	13.33	894,834	1,087	251,257
1870	2,436,453	63.19	2,035,881	3,570	397,003	1908	1,177,690	13.46	897,504	4,130	276,056
1871	2,322,052	58.70	1,920,697	1,949	399,406	1909	1,148,315	12.91	913,317	2,884	232,114
1872	2,209,991	54.44	1,800,794	7,927	401,270	1910	1,146,940	12.69	913,317	2,125	231,498
1873	2,151,210	51.62	1,696,484	51,929	402,797	1911	1,153,985	12.28	915,353	1,880	236,752
1874	2,159,933	50.47	1,724,931	3,216	431,786	1912	1,193,839	12.48	963,777	1,760	228,301
1875	2,156,277	49.06	1,708,676	11,426	436,175	1913	1,193,048	12.26	965,707	1,660	225,682
1876	2,130,846	47.21	1,696,685	3,902	430,258	1914	1,188,235	12.00	967,953	1,553	218,730
1877	2,107,760	45.47	1,697,888	16,649	393,223	1915	1,191,264	11.83	969,759	1,507	219,998
1878	2,159,418	45.37	1,780,736	5,594	373,089	1916	1,225,146	11.96	971,563	1,473	252,110
1879	2,298,913	47.05	1,887,716	37,015	374,181	1917	2,975,619	28.57	2,712,549	14,232	248,837
1880	2,090,909	41.69	1,709,993	7,621	373,295	1918	12,243,629	115.65	11,985,882	20,243	237,504
1881	2,019,286	39.35	1,625,568	6,724	386,994	1919	25,482,034	240.09	25,234,496	11,109	236,429
1882	1,856,916	35.37	1,449,810	16,261	390,845	1920	24,297,918	228.33	24,061,095	6,748	230,075
1883	1,721,959	32.07	1,324,229	7,831	389,899	1921	23,976,251	221.82	23,737,352	10,940	227,959
1884	1,625,307	29.60	1,212,564	19,656	393,088	1922	22,964,079	209.25	22,711,036	25,251	227,793
1885	1,578,551	28.11	1,182,151	4,101	392,299	1923	22,349,688	200.86	22,007,591	98,172	243,925
1886	1,555,660	27.10	1,132,014	9,704	413,941	1924	21,251,120	188.59	20,981,586	30,241	239,293
1887	1,465,485	24.97	1,007,692	6,115	451,678	1925	20,516,272	179.80	20,210,906	30,243	275,123
1888	1,384,632	23.09	936,522	2,496	445,613	1926	19,643,183	170.04	19,383,771	13,328	246,084
1889	1,249,471	20.39	815,854	1,911	431,705	1927	18,510,174	158.28	18,250,944	14,707	244,523
1890	1,122,397	17.92	711,313	1,816	409,268						

Date	Gross debt[1]	Interest-bearing debt					Matured debt on which interest has ceased	Debt bearing no interest[1]
		Pre-war loans unmatured	Liberty and Treasury bonds	Notes (Victory Liberty loan and Treasury)	Certificates of indebtedness	Treasury savings securities[3]		
June 30, 1916	1,225,146	971,563	-------	-------	-------	-------	1,473	252,110
Apr. 5, 1917	1,281,969	1,023,557	-------	-------	-------	-------	1,459	256,952
June 30, 1917	2,975,629	973,357	1,466,335	-------	272,857	-------	14,232	248,837
June 30, 1918	12,243,629	966,166	8,963,714	-------	1,706,205	349,797	20,243	237,504
Nov. 30, 1918	19,438,375	892,570	15,078,769	-------	2,271,811	907,922	46,142	241,161
June 30, 1919	25,482,034	883,360	16,304,310	3,467,845	3,624,983	953,997	11,109	236,429
Aug. 31, 1919	26,594,268	883,463	16,219,399	4,113,405	4,201,209	931,302	9,914	235,576
June 30, 1920	24,297,918	883,549	15,334,836	4,246,365	2,768,926	827,419	6,748	230,075
June 30, 1921	23,976,251	883,728	15,235,216	4,224,972	2,699,330	694,105	10,940	227,959
June 30, 1922	22,964,079	883,840	15,081,613	4,237,780	1,828,787	679,015	25,251	227,793
June 30, 1923	22,349,688	883,670	15,651,108	4,104,195	1,031,418	337,199	98,172	243,925
June 30, 1924	21,251,120	883,704	15,141,756	3,735,309	807,514	413,304	30,241	239,293
June 30, 1925	20,516,272	765,316	16,076,974	2,404,241	578,685	385,690	30,243	275,123
June 30, 1926	19,643,183	765,860	16,162,418	1,612,404	483,279	359,810	13,328	246,084
Dec. 31, 1926	19,074,654	766,201	15,864,084	1,197,481	639,039	355,742	12,140	239,966
June 30, 1927	18,510,174	766,550	14,453,845	2,019,195	702,096	309,259	14,707	244,523
Dec. 31, 1927	18,036,056	767,272	13,174,501	2,252,210	1,247,045	244,646	110,441	239,942

[1] After deducting gold reserve.
[2] Exclusive of bonds issued to the Pacific railways and the Navy pension fund.
[3] Amounts outstanding of series of 1918, 1919, 1920, and 1921 (except issue of Dec. 15, 1921) are amounts issued on the basis of reports of sales or of cash receipts less amounts retired on the basis of redemption value. Amounts outstanding of all other series are the net redemption value. Includes net receipts from the sale of thrift stamps and Treasury savings stamps prior to June 30, 1926.

Source: Annual reports of the Secretary of the Treasury.

No. 207.—PUBLIC DEBT OF THE UNITED STATES: DEBT OUTSTANDING, BY SPECIFIC LOANS, JUNE 30, 1927

Title and authorizing act	Date of loan	When redeemable or payable	Rate of interest	Interest payable	Average price received	Amount authorized	Amount issued	Amount outstanding
INTEREST-BEARING DEBT								
			Per cent					
Consols of 1930: Act of Mar. 14, 1900	Apr. 1, 1900	After Apr. 1, 1930	2	Jan., Apr., July, and Oct. 1.	$100.5116	$839,146,340	$646,250,150	$599,724,050
Panama Canal Loan: Acts of June 28, 1902, and Dec. 21, 1905	Aug. 1, 1906	After Aug. 1, 1916; on Aug. 1, 1936.	2	Feb., May, Aug., and Nov. 1.	103.513	130,000,000	54,631,980	48,954,180
	Nov. 1, 1908	After Nov. 1, 1918; on Nov. 1, 1938.	2	do	102.436		30,000,000	25,947,400
Acts of Aug. 5, 1909; Feb. 4, 1910; and Mar. 2, 1911.	June 1, 1911	On June 1, 1961	3	Mar., June, Sept., and Dec. 1.	102.582	290,569,000	50,000,000	49,800,000
Postal Savings bonds: Act of June 25, 1910	Jan. 1, July 1, 1911–1927.	On and after 1 year; 20 years from issue.	2½	Jan. and July 1	Par	Indefinite.	13,229,660	13,229,660
Conversion bonds: Act of Dec. 23, 1913	Jan. 1, 1916–1917.	30 years from issue	3	Jan., Apr., July, and Oct. 1.	Exchange		28,894,500	28,894,500
First Liberty Loan: First 3½'s, act of Apr. 24, 1917	June 15, 1917	On and after June 15, 1932; on June 15, 1947.	3½	June and Dec. 15	Par	5,538,945,460	1,989,455,550	1,397,687,000
First 4's, acts of Apr. 24, 1917 and Sept. 24, 1917.[1]	Nov. 15, 1917	do	4		Exchange	1,989,455,550	568,318,450	5,155,700
First 4¼'s; same acts	May 9, 1918	do	4¼		do	1,989,455,550	555,212,250	532,823,350
First second 4¼'s; same acts	Oct. 24, 1918	do	4¼		do	1,413,566,550	3,492,150	3,492,150
Second Liberty Loan: Second 4's, act of Sept. 24, 1917[1]	Nov. 15, 1917	Called for redemption, Nov. 15, 1927.	4	May and Nov. 15	Par	7,538,945,460	3,807,865,000	18,323,300
Second 4¼'s, act of Sept. 24, 1917[1]	May 9, 1918	do	4¼	do	Exchange	3,807,865,000	3,707,934,900	1,288,056,450
Third Liberty Loan: Act of Sept. 24, 1917[1]	do	On Sept. 15, 1928	4¼	Mar. and Sept. 15	Par	8,192,135,000	4,175,650,050	2,147,664,850
Fourth Liberty Loan: Act of Sept. 24, 1917[1]	Oct. 24, 1918	On and after Oct. 15, 1933; on Oct. 15, 1938.	4¼	Apr. and Oct. 15	do	12,016,484,950	6,964,581,100	6,296,906,450
Treasury bonds, act of Sept. 24, 1917:[1] 4¼ per cent bonds of 1947–1952	Oct. 16, 1922	On and after Oct. 15, 1947; on Oct. 15, 1952.	4¼	do	Par and exchange.	763,962,300	763,962,300	762,320,300

[1] As amended.

No. 207.—PUBLIC DEBT OF THE UNITED STATES: DEBT OUTSTANDING, BY SPECIFIC LOANS, JUNE 30, 1927—Continued

Title and authorizing act	Date of loan	When redeemable or payable	Rate of interest	Interest payable	Average price received	Amount authorized	Amount issued	Amount outstanding
INTEREST-BEARING DEBT—continued								
Treasury bonds, act of Sept. 24, 1917 [1]—Con.			Per cent					
4 per cent bonds of 1944-1954	Dec. 15, 1924	On and after Dec. 15, 1944; on Dec. 15, 1954.	4	June and Dec. 15	Par and exchange.	$1,047,088,500	$1,047,088,500	$1,042,401,500
3¾ per cent bonds of 1946-1956	Mar. 15, 1926	On and after Mar. 15, 1946; on Mar. 15, 1956.	3¾	Mar. and Sept. 15	do	494,898,100	494,898,100	491,212,100
3⅜ per cent bonds of 1943-1947	June 15, 1927	On and after June 15, 1943; on June 15, 1947.	3⅜	June and Dec. 15	do	467,801,650	467,801,650	467,801,650
Treasury notes, act of Sept. 24, 1917: [1]								
Series A-1927	Jan. 15, 1923	On Dec. 15, 1927	4½	do	do	Not exceeding $7,500,000,000 outstanding at any one time.	366,981,500	355,779,900
Series A-1930-1932	Mar. 15, 1927	On and after Mar. 15, 1930; on Mar. 15, 1932.	3½	Mar. and Sept. 15	Exchange		1,360,456,450	1,320,914,650
Adjusted service—								
Series A-1930	Jan. 1, 1925	After Jan. 1, 1926; on Jan. 1, 1930.	4	Jan. 1	Par		50,000,000	50,000,000
Series A-1931	Jan. 1, 1926	After Jan. 1, 1927; on Jan. 1, 1931.	4	do	do		53,500,000	53,500,000
Series B-1931	Mar. 5, 1926	After Mar. 5, 1927; on Jan. 1, 1931.	4	do	do		70,000,000	70,000,000
Series A-1932	Jan. 1, 1927	After Jan. 1, 1928; on Jan. 1, 1932.	4	do	do		123,400,000	123,400,000
Civil-service retirement fund—								
Series 1931	Mar. 14, 1927	After Mar. 14, 1928; on June 30, 1931.	4	June 30	do		31,200,000	31,200,000
Series 1932	June 30, 1927	After June 30, 1928; on June 30, 1932.	4	do	do		14,400,000	14,400,000
Certificates of indebtedness, act of Sept. 24, 1917: [1]								
Series TS-1927	Dec. 15, 1926	On Sept. 15, 1927	3¼	Mar. and Sept. 15	Par and exchange.	Not exceeding $10,000,000,000 outstanding at any one time.	229,269,500	229,269,500
Series TS 2-1927	Mar. 15, 1927	do	3⅛	Sept. 15	do		169,888,000	150,618,000
Series TM-1928	do	On Mar. 15, 1928	3¼	Sept. and Mar. 15	do		314,408,000	306,208,000
Adjusted service—								
Series A-1928	Jan. 1, 1927	On Jan. 1, 1928	4	At maturity	Par		23,800,000	16,000,000

Treasury savings certificates,[2] act of Sept. 24, 1917:[1]								
Series 1922, issue of Dec. 15, 1921	Dec. 15, 1921	5 years from date of issue.	3½-4½	Sold at discount, payable at par on maturity.		Not exceeding $4,000,000,000 outstanding at any one time.	132,985,319	50,878,052
Series 1922, issue of Sept. 30, 1922	Sept. 30, 1922	do	3-4				21,040,767	14,385,784
Series 1923, issue of Sept. 30, 1922	do	do	3-4				172,844,336	127,388,259
Series 1923, issue of Dec. 1, 1923	Dec. 1, 1923	do	3½-4½				30,089,329	23,196,942
Series 1924, issue of Dec. 1, 1923	do	do	3½-4½				116,309,514	93,410,288
Total interest-bearing debt								**18,250,943,966**
Total matured debt on which interest has ceased.								**14,707,235**

Title and authorizing act	Authorized to be outstanding at one time	Issues or deposits, including reissues	Authorized to be outstanding at present time	Outstanding
NONINTEREST-BEARING DEBT				
Old demand notes: Acts of July 17, 1861; Aug. 5, 1861; Feb. 12, 1862	$60,000,000	[3] $60,030,000		$53,013
Fractional currency: Acts of July 17, 1862; Mar. 3, 1863; June 30, 1864	50,000,000	[3] 368,724,080		[4] 1,993,384
Legal-tender notes: Acts of Feb. 25, 1862; July 11, 1862; Mar. 3, 1863; May 31, 1878; Mar. 14, 1900; Mar. 4, 1907	450,000,000		$346,681,016	346,681,016
National-bank notes (redemption account): The act of July 14, 1890 provides that balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purpose, shall be covered into the Treasury as a miscellaneous receipt, and the Treasurer of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption, * * * and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debts of the United States bearing no interest.	Indefinite			47,605,174
Thrift and Treasury savings stamps, unclassified sales, etc				3,611,199
Total noninterest-bearing debt				**399,943,786**
Total debt				18,665,594,987
Less gold reserve				155,420,721
Gross debt as shown on statement of the public debt June 30, 1927				**18,510,174,266**

[1] As amended.
[2] Amounts issued and amounts outstanding of Treasury savings certificates are on basis of net redemption value.
[3] Including reissues.
[4] After deducting amounts officially estimated to have been lost or irrevocably destroyed.

Source: Annual Report of the Secretary of the Treasury.

No. 208.—PUBLIC DEBT OF THE UNITED STATES: TRANSACTIONS FROM JULY 1, 1926, TO JUNE 30, 1927

[All figures in thousands of dollars]

Title of issue	Outstanding June 30, 1926	Issued upon original subscription	Retired account of redemption	Issued and retired account of conversion, exchange, etc.	Outstanding June 30, 1927
INTEREST-BEARING DEBT					
Pre-war bonds, total	765,860	690		53,316	766,550
2 per cent consols of 1930	599,724			42,365	599,724
2 per cent Panama Canal loan of 1916–1936	48,954			4,627	48,954
2 per cent Panama Canal loan of 1918–1938	25,947			1,192	25,947
3 per cent Panama Canal loan of 1961	49,800			3,231	49,800
3 per cent conversion bonds of 1946	15,761			720	15,761
3 per cent conversion bonds of 1947	13,134			823	13,134
2½ per cent postal savings bonds (first to thirty-second series)	12,540	690		358	13,230
Liberty bonds, total	13,856,484		2,166,375	1,418,909	11,690,109
First Liberty loan of 1932–1947—					
First 3½'s	1,397,689		2	62,621	1,397,687
First 4's	5,157		1	934	5,156
First 4¼'s	532,874		51	57,789	532,823
First second 4¼'s	3,492			227	3,492
Second Liberty loan of 1927–1942—					
Second 4's	20,850		2,525	3,686	18,323
Second 4¼'s	3,083,678		1,795,623	452,209	1,288,056
Third Liberty loan of 1928, 4¼'s	2,488,272		340,608	294,156	2,147,665
Fourth Liberty loan of 1933–1938, 4¼'s	6,324,472		27,566	547,286	6,296,906
Treasury bonds, total	2,305,934	467,802	10,000	245,394	2,763,736
4¼ per cent bonds of 1947–1952	763,948		1,628	67,228	762,320
4 per cent bonds of 1944–1954	1,047,088		4,686	111,480	1,042,402
3¾ per cent bonds of 1946–1956	494,898		3,686	63,406	491,212
3⅜ per cent bonds of 1943–1947		467,802		3,281	467,802
Treasury notes, total	1,612,404	1,529,456	1,115,604	438,617	2,026,256
Series B–1926	414,922		414,617	29,756	306
Series A–1927	355,780			63,945	355,780
Series B–1927	668,201		661,446	151,334	6,756
Series A–1930–1932		1,360,456	39,542	193,582	1,320,915
Adjusted service series—					
Series A–1930	50,000				50,000
Series A–1931	53,500				53,500
Series B–1931	70,000				70,000
Series A–1932		123,400			123,400
Civil-service retirement fund—					
Series 1931		31,200			31,200
Series 1932		14,400			14,400
Certificates of indebtedness, total	483,279	3,145,735	2,925,556	569,842	703,458
Series TD–1926	452,879		452,796	57,515	84
Series TJ–1927		378,670	377,390	195,870	1,279
Series TS–1927		229,270		69,738	229,270
Series TS2–1927		169,888	19,270	102,051	150,618
Series TM–1928		314,408	8,200	144,670	306,208
Adjusted service series A–1927	30,400		30,400		
Adjusted service series A–1928		23,800	7,800		16,000
Civil-service retirement fund, series 1927		13,700	13,700		
Special		2,016,000	2,016,000		
Total interest-bearing bonds, notes, and certificates of indebtedness	19,023,961	5,143,683	6,217,535	2,726,079	17,950,109
Treasury (war) savings securities:					
Series 1921, issue of Dec. 15, 1921	1,825	124	1,893	5	57
Series 1922, issue of Dec. 15, 1921	95,584	5,628	50,334	358	50,878
Series 1922, issue of Sept. 30, 1922	14,559	378	551	91	14,386
Series 1923, issue of Sept. 30, 1922	129,448	3,384	5,444	556	127,388
Series 1923, issue of Dec. 1, 1923	23,510	839	1,151	111	23,197
Series 1924, issue of Dec. 1, 1923	94,883	3,214	4,687	353	93,410
Total Treasury (war) savings securities	359,810	13,566	64,060	1,475	309,316
Total interest-bearing debt	19,383,771	5,157,249	6,281,595	2,727,553	18,259,425
Deduct debt which matured during the year still outstanding but bearing no interest					8,481
Total interest-bearing debt, June 30, 1927					18,250,944

No. 208.—Public Debt of the United States: Transactions from July 1, 1926, to June 30, 1927—Continued

[All figures in thousands of dollars]

Title of issue	Outstanding June 30, 1926	Issued upon original subscription	Retired account of redemption	Issued and retired account of conversion, exchange, etc.	Outstanding, June 30, 1927
MATURED DEBT ON WHICH INTEREST HAS CEASED					
Total matured debt	13, 328	(1)	7, 101		6, 226
Add interest-bearing debt which matured during the year					8, 481
Total matured debt June 30, 1927					14, 707
DEBT BEARING NO INTEREST					
United States notes (less gold reserve)	192, 492		[2] 1, 232		191, 260
Old demand notes	53				53
National and Federal reserve bank notes	47, 838	[3] 27, 828	28, 061		47, 605
Fractional currency	1, 994		1		1, 993
Thrift and Treasury savings stamps (unclassified sales, etc.)	3, 707	6	102		3, 611
Total debt bearing no interest	246, 084	27, 835	29, 396		244, 523
Total gross debt	19, 643, 183	5, 185, 084	6, 318, 092	2, 727, 553	18, 510, 174

[1] Less than $500 adjustment in sales reports subsequent to June 30, 1926.
[2] Represents amount of franchise tax receipts and net earning from Federal intermediate credit banks which were used to supplement the gold reserve.
[3] Represents deposits account of retirements. See statement of law, Table 207, p. 205.

No. 209.—SUMMARY OF TRANSACTIONS IN INTEREST-BEARING AND MATURED DEBTS: Apart from Conversions and Exchanges, Years Ended June 30

[All figures in thousands of dollars]

Item	1924	1925	1926	1927
INTEREST-BEARING DEBT				
Interest-bearing debt, unmatured, at beginning of year	22, 007, 591	20, 981, 586	20, 207, 038	19, 383, 771
Interest-bearing debt issued during the year	2, 178, 677	3, 047, 016	2, 986, 128	5, 157, 249
Total	24, 186, 268	24, 028, 603	23, 193, 165	24, 541, 020
Amount matured during year	1, 727, 386	2, 307, 041	3, 358, 459	1, 916, 622
Amount thereof retired during year	1, 712, 681	2, 285, 743	3, 353, 353	1, 908, 141
Amount outstanding matured at end of year	14, 706	21, 299	5, 106	8, 481
Amount not maturing during the year but retired during the year	1, 477, 296	1, 510, 655	450, 936	4, 373, 454
Balance outstanding and bearing interest, end of year	20, 981, 586	[1] 20, 210, 906	19, 383, 771	18, 250, 944
MATURED DEBT				
Debt already matured at beginning of year	98, 172	30, 241	30, 243	13, 328
Amount thereof retired during the year	82, 635	21, 296	22, 021	7, 101
Still outstanding at end of year	[1] 15, 536	[1] 8, 944	8, 222	6, 226
Amount of interest-bearing debt maturing during the year but not retired during the year	14, 706	21, 299	5, 106	8, 481
Total matured debt end of year	30, 241	30, 243	13, 328	14, 707
RECAPITULATION				
Total matured and unmatured at beginning of year	22, 105, 763	21, 011, 828	20, 237, 281	19, 397, 099
Total issued during the year	2, 178, 677	3, 047, 016	2, 986, 128	5, 157, 249
Total retired during the year	3, 272, 611	3, 817, 694	3, 826, 310	6, 288, 696
Total matured and unmatured at end of year	21, 011, 828	20, 241, 149	9, 397, 099	18, 265, 651
Unmatured interest bearing	20, 981, 586	[1] 20, 210, 906	19, 383, 771	18, 250, 944
Matured	30, 241	30, 243	13, 328	14, 707

[1] Includes thrift and Treasury savings stamps, $3,869,000, included in noninterest-bearing debt in 1926.

Source of Tables 208 and 209: Annual reports of the Secretary of the Treasury.

No. 210.—PUBLIC DEBT OF UNITED STATES: By Maturities

[Note.—**All figures in millions of dollars.** Table indicates as to the interest-bearing debt outstanding at each specified date how much was maturing within the specified periods of time after that date]

Date	Total interest-bearing debt	Maturing within five years [1]				Maturing after five years
		Within one year	One year to two years	Two years to five years	Total within five years	
Aug. 31, 1919	26,349	4,201	----------	5,045	9,246	17,103
Apr. 30, 1921	23,760	2,820	572	4,209	7,602	16,158
June 30, 1923	22,008	1,393	1,432	2,647	5,473	16,535
June 30, 1925	20,211	1,505	1,182	3,567	6,254	13,957
Dec. 31, 1925	19,982	1,868	1,135	3,030	6,033	13,949
June 30, 1926	19,384	1,664	500	2,780	4,944	14,440
Dec. 31, 1926	18,823	1,773	2,341	267	4,382	14,440
June 30, 1927	18,250	2,557	2,204	1,663	6,485	11,766
Dec. 31, 1927	17,686	3,546	94	2,252	5,892	11,794

[1] Exclusive of interest-bearing obligations redeemable at the pleasure of the Government but not maturing within the period covered.

No. 211.—MONEY COST OF WORLD WAR TO UNITED STATES GOVERNMENT TO JUNE 30, 1927

[Note.—**All figures in thousands of dollars.** Data which are partly estimated, include expenditures during the war period taken as extending from Apr. 6, 1917, to June 30, 1921, and continuing costs, expenses of the Veterans' Bureau, interest on war debt, and construction of veterans' hospitals, to June 30, 1927, They make allowance for estimated normal expenditures under the War and Navy Departments, receipts on account of the sale of war supplies and surplus Government property, and assets held on June 30, 1921, except foreign obligations and amounts due from Germany account of army of occupation, which are taken as of June 30, 1927]

	Total war costs	Receipts	Assets June 30, 1921, (partly estimated)	Net war costs
Total	**47,957,272**	**3,684,418**	**9,153,233**	**35,119,622**
Military activities	16,283,569	981,574	452,402	14,849,594
Naval activities	3,480,782	24,439	55,000	3,401,343
War emergency corporations	4,387,600	487,729	892,460	3,007,411
War expenditures under other departments and war agencies	3,541,824	446,746	283,370	2,811,707
Interest on war debt to June 30, 1927	8,116,343	----------	----------	8,116,343
Foreign obligations (June 30, 1927)	[1] 9,598,237	1,743,930	[2] 7,470,000	384,306
Veterans' Bureau (continuing cost to June 30, 1927)	2,548,918	----------	----------	2,548,918

[1] Represents obligations acquired for cash advances under Liberty bond acts.

[2] Present value on the basis of 4 per cent per annum, payable semiannually (approximately the average rate of interest United States is paying on its public debt), of payments to be received on all accounts under funding agreements, including the debts of Austria and Greece on a similar basis.

No. 212.—PAYMENTS AND LOANS OF UNITED STATES TO CARRIERS

Section of transportation act of 1920, as amended, and character of transactions	To or as of—		
	Nov. 15, 1923	June 30, 1926	June 30, 1927
Payments to carriers under section 204 for reimbursement of deficits on account of Federal control:	*Dollars*	*Dollars*	*Dollars*
Partial payments	2,207,651	2,207,651	2,207,651
Final payments	6,070,259	7,962,804	8,129,785
Deductions [1]	1,557,914	1,918,518	1,918,518
Total certified	8,277,911	10,170,455	10,337,436
Payments to carriers under guaranty provided in section 209:			
Advances	263,935,874	263,935,874	263,935,874
Partial payments	169,441,912	169,441,912	169,441,912
Final payments	68,192,545	99,339,913	99,945,781
Total	501,570,331	532,717,699	533,323,567
Payments by carriers to United States under section 209 (d) on account of excess earnings	233,790	446,638	----------
Loans to carriers under section 210:			
Total loans made to date	339,800,667	350,600,667	350,600,667
Total repayments to date	147,862,592	179,854,607	204,219,781
Account outstanding	191,938,075	170,746,060	146,380,885

[1] Amount due from the carriers to the President on account of traffic balances or other indebtedness and payable to the Director General of Railroads as his agent. This amount should be deducted from the total certified to arrive at the amount paid to the carriers direct.

Source of Tables 210, 211, and 212: Annual Report of the Secretary of the Treasury.

No. 213.—OBLIGATIONS OF FOREIGN GOVERNMENTS TO THE UNITED STATES: PRINCIPAL AMOUNT OF OBLIGATIONS, PAYMENTS ON ACCOUNT OF PRINCIPAL, AND TOTAL INDEBTEDNESS, INCLUDING ACCRUED AND UNPAID INTEREST, AS OF NOVEMBER 15

[NOTE.—All figures in thousands of dollars. Interest includes interest accrued and unpaid as of last period prior to or ending with Nov. 15]

Country	Indebtedness, Nov. 15, 1927										Total indebtedness Nov. 15, 1926
	Amount of obligations originally received					Funded indebtedness			Accrued and unpaid interest (unfunded)	Total indebtedness	
	Principal o obligations received under Liberty bond acts	Principal of obligations received for surplus supplies	Principal of obligations received for relief supplies	Payments on account of principal of obligations so received	Net principal of obligations held at date of funding or now held if unfunded	Principal of bonds received or to be received, including accrued interest funded	Payments on account of principal	Net indebtedness			
Total	**9,598,237**	**599,134**	**140,953**	**291,623**	**10,046,700**	**11,614,664**	**116,408**	**11,498,256**	**129,685**	**11,871,848**	**11,799,879**
Armenia			11,960		11,960				4,667	16,627	16,057
Austria			24,056		[1] 24,056				10,103	34,159	32,716
Belgium	349,214	29,873		2,058	377,030	417,780	4,200	413,580		413,580	415,680
Cuba	10,000			10,000							
Czechoslovakia	61,974	20,604	9,301		91,880	[2] 185,071	6,000	179,071		179,071	112,000
Estonia		12,213	1,786		[3] 13,999	13,830		13,830	[4] 1,649	15,479	15,299
Finland			8,282		8,282	9,000	186	8,814		8,814	8,863
France	2,997,478	407,341		[5] 74,333	3,330,486	4,025,000		4,025,000		4,025,000	4,025,000
Great Britain	4,277,000			202,182	4,074,818	4,600,000	95,000	4,505,000		4,505,000	4,530,000
Greece	15,000				15,000				4,500	19,500	18,750
Hungary			1,686		1,686	[6] 1,983	30	1,953		1,953	1,963
Italy	1,648,034			364	1,647,670	2,042,000	10,000	2,032,000		2,032,000	2,037,000
Latvia		2,522	2,610		5,132	5,775		5,775	[4] 1,126	6,901	6,321
Liberia	26			26							35
Lithuania		4,159	822		4,982	[6] 6,255	92	6,163		6,163	6,105
Nicaragua		432		141	291				8	299	27
Poland		83,683	75,984		159,667	178,560		178,560	[4] 20,036	198,596	196,424
Rumania	25,000	12,923		1,799	36,124	[2] 66,561	500	66,061		66,061	44,390
Russia	187,730	406	4,465		192,601				87,596	280,197	270,600
Yugoslavia	26,780	24,978		721	51,038	62,850	400	62,450		62,450	62,650

[1] Time of payment of principal and interest extended to June 1, 1943, by authority of joint resolution of Congress approved Apr. 6, 1922.
[2] Includes deferred payments provided for in the funding agreements, for which gold bonds of the debtor governments have been or will be delivered to the Treasury.
[3] Credit of $1,933,000 allowed by funding agreement on account of loss of cargo on ship sunk by mines.
[4] Accrued and unpaid interest on funded debts due to exercise of options to pay specified amounts over first five years in lieu of total amounts due for which bonds similar to those originally issued under funding agreement will be given upon expiration of the option for the full amount then due.
[5] Upon ratification of the funding agreement, $10,030,000 of this sum will be applied toward payments of the first annuities due thereunder.
[6] Increase over amount funded due to exercise of options to pay one-half of interest due on original issue of bonds in bonds of debtor government.

Source: Annual Report of the Secretary of the Treasury.

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No. 214.—OBLIGATIONS OF FOREIGN GOVERNMENTS TO UNITED STATES: PAYMENTS ON ACCOUNT OF INTEREST

[NOTE.—All figures in thousands of dollars. For payments on account of principal see Table 213]

Country	Interest payments Nov. 16, 1926, to Nov. 15, 1927, on—			Interest payments on all obligations to Nov. 15, 1927	Country	Interest payments Nov. 16, 1926, to Nov. 15, 1927, on—			Interest payments on all obligations to Nov. 15, 1927
	Total	Funded indebtedness	Obligations originally acquired			Total	Funded indebtedness	Obligations originally acquired	
Total	160,235	139,826	20,409	1,346,110	Hungary	59	59		163
					Italy				57,599
Belgium	2,000	2,000		22,284	Latvia	8	8		226
Cuba				2,287	Liberia	10		10	10
Czechoslovakia				304	Lithuania	94	94		324
Estonia	125	125		176	Nicaragua	(2)		(2)	28
Finland	265	265		1,513	Poland	1,750	1,750		5,548
France	20,367		20,367	[1] 272,304	Rumania				263
Great Britain	135,525	135,525		973,302	Russia	32		32	[3] 7,984
Greece				1,159	Yugoslavia				636

[1] Upon ratification of the debt agreement, $50,753,000 of this sum will be applied toward payment of first annuities due thereunder.
[2] Less than $500.
[3] Represents proceeds of liquidation of financial affairs of Russian Government in this country.

Source: Annual Report of the Secretary of the Treasury.

No. 215.—OBLIGATIONS OF FOREIGN GOVERNMENTS TO UNITED STATES: ORIGINAL AND FUNDED DEBT, PRESENT VALUE[1] OF PAYMENTS TO BE RECEIVED AND AVERAGE INTEREST RATES ON DEBT AS FUNDED

[NOTE.—The debts were all funded on the basis of fixed annual payments, including both principal and interest, extending over a period of 62 years from the date of funding]

[All figures in thousands of dollars]

Country	Original principal	Funded interest	Funded debt	Debt prior to funding, including accrued interest (5 and 6 per cent)	Present value[1] of payments to be received over 62-year period on basis of interest rates stated			Approximate interest rates on debt as funded, per cent
					3 per cent	4¼ per cent	5 per cent	
Total	9,811,094	1,711,260	[2] 11,522,354	12,036,376	9,175,655	6,862,285	5,373,638	
Belgium	377,030	40,750	417,780	483,426	302,239	225,000	191,766	1.790
Czechoslovakia	91,880	23,120	115,000	123,854	124,995	91,964	77,985	3.327
Estonia	12,066	1,764	13,830	14,143	14,798	11,392	9,915	3.306
Finland	8,282	718	9,000	9,190	9,630	7,413	6,452	3.306
France	3,340,516	684,484	4,025,000	4,230,777	2,734,250	1,996,509	1,681,360	1.640
Great Britain	4,074,818	525,182	4,600,000	4,715,310	4,922,702	3,788,470	3,296,948	3.306
Hungary	1,686	253	1,939	1,984	2,076	1,596	1,388	3.306
Italy	1,647,869	394,131	2,042,000	2,150,150	782,321	528,192	426,287	.405
Latvia	5,132	643	5,775	5,893	6,181	4,755	4,137	3.306
Lithuania	4,982	1,048	6,030	6,216	6,452	4,967	4,322	3.306
Poland	159,667	18,893	178,560	182,324	191,283	146,825	127,643	3.306
Rumania	36,128	8,462	44,590	46,945	48,442	35,172	29,507	3.321
Yugoslavia	51,038	11,812	62,850	66,164	30,286	20,030	15,919	1.030

[1] Value at time of funding.
[2] Difference between the amount shown here and in Table 213 is due to the inclusion in the latter of deferred payments provided for in funding agreements. See footnotes 2 and 6 to Table 213.

Source: Annual Report of the Secretary of the Treasury.

No. 216.—SECURITIES OWNED BY THE UNITED STATES GOVERNMENT, JUNE 30, 1926 AND 1927

[NOTE.—This Statement is made up on the basis of the face value of the securities therein described as received by the United States, with due allowance for repayments. To the extent that the securities are not held in the custody of the Treasury, the statement is made up from reports received from other Government departments and establishments. The statement does not include securities which the United States holds as collateral, or as the result of the investment of trust funds; as for example, securities held for account of the Alien Property Custodian, the United States Government life insurance fund, and other similar trust funds. For details of foreign obligations, see Table 213]

[All figures in thousands of dollars]

	1926	1927
Grand total	11,087,161	11,288,039
Bonds of foreign governments received under agreements for funding of their debts to the United States	4,725,491	6,818,155
Obligations of foreign governments, under acts approved Apr. 24, 1917, and Sept. 24, 1917, as amended (on basis of cash advances, less repayments of principal)[1]	5,242,045	3,561,172
Foreign obligations received on account of sale of surplus war supplies[1]	510,838	483,439
Foreign obligations received from the American Relief Administration on account of relief, pursuant to act approved Feb. 25, 1919[1]	23,318	18,922
Foreign obligations received from the United States Grain Corporation on account of final liquidation, given for relief pursuant to act approved Mar. 30, 1920[1]	30,860	30,860
Capital stock of war emergency corporations:		
Capital stock of the Emergency Fleet Corporation	[2] *50,000*	[2] *50,000*
Less cash deposited with the Treasurer of the United States	*43,386*	*34,231*
Balance	6,614	15,769
Capital stock of the Hoboken Manufacturers Railroad Co	400	400
Capital stock of United States Housing Corporation, issued	[2] *70,000*	[2] *70,000*
Less amount retired plus cash deposits covered into Treasury under act approved July 11, 1919	*33,847*	*37,358*
Balance	36,153	32,642
Capital stock of United States Sugar Equalization Board (Inc.)	[3] *5,000*	----------
Offset by cash deposited with the Treasurer of the United States	*11,380*	----------
Capital stock of the United States Spruce Production Corporation	10,000	100
Capital stock of the War Finance Corporation outstanding	[3] *1,000*	[3] *1,000*
Offset by cash deposited with the Treasurer of the United States	*34,091*	*61,157*
Obligations of carriers acquired under section 7 of the Federal control act approved Mar. 21, 1918, as amended[4]	25,950	----------
Equipment trust 6 per cent gold notes acquired pursuant to Federal control act of Mar. 21, 1918, as amended, and act approved Nov. 19, 1919, for reimbursement for motive power, cars, and other equipment ordered for carriers[5]	302	260
Obligations of carriers acquired pursuant to section 207 of the transportation act, approved Feb. 28, 1920, as amended	102,114	83,834
Obligations of carriers acquired pursuant to section 210 of the transportation act approved Feb. 28, 1920, as amended	170,746	146,381
Capital stock of the Panama Railroad Co	7,000	7,000
Capital stock of the Inland Waterways Corporation (acquired pursuant to act approved June 3, 1924)	1,500	4,000
Capital stock of Federal land banks, on basis of purchases, less repayments to date	1,180	842
Capital stock of Federal intermediate credit banks, acquired pursuant to the "agricultural credits act of 1923," approved Mar. 4, 1923	24,000	25,000
Federal farm loan bonds, acquired pursuant to act approved Jan. 18, 1918:		
Federal farm loan 4½ per cent bonds	60,495	----------
Securities received by Secretary of War on account of sales of surplus war supplies	3,799	2,861
Securities received by Secretary of Navy on account of sales of surplus property	8,342	6,389
Securities received by the U. S. Shipping Board on account of sales of ships, etc	46,012	50,003
MEMORANDUM		
Amount due the United States from the central branch of the Union Pacific Railroad on account of bonds issued (Pacific Railroad aid bonds, acts approved July 1, 1862, July 2, 1864, and May 7, 1878), total	3,467	3,456
Principal	1,600	1,600
Interest	1,867	1,856

[1] The figures do not include interest accrued and unpaid.
[2] Balance only, after deduction of cash deposited with the Treasurer of the United States, is included in total.
[3] Not included in total. Offset by deposits shown below.
[4] This amount does not include securities purchased by the Director General of Railroads under the provisions of section 12 of the Federal control act, approved Mar. 21, 1918.
[5] The notes are in series, which mature, respectively, on Jan. 15, in various years up to 1935.

Source: Annual Report of the Secretary of the Treasury.