

EXHIBIT "M"

Statement of Receipts as of June 30, 1948 from Income Taxes by Taxable Years and Classes of Taxpayers from the Effective Date of the First Income Tax Law

Taxable Year	CORPORATIONS			RESIDENT INDIVIDUAL			NON-RESIDENT INDIVIDUAL			FIDUCIARY			TAX WITHHELD AT SOURCE			Partnership Number of Returns	Miscellaneous Amount of Tax	Total Cash Receipts
	Amount of Tax	Number of Returns		Amount of Tax	Number of Returns		Amount of Tax	Number of Returns		Amount of Tax	Number of Returns		Amount of Tax	Number of Returns				
		Taxable	Non-Taxable		Taxable	Non-Taxable		Taxable	Non-Taxable		Taxable	Non-Taxable		Taxable	Non-Taxable			
1937	\$ 391,770.87	3,841	4,456	\$ 638,395.61	62,609	35,704	\$ 4,974.33	414	393	\$ 8,123.58	622	2,731	\$ 2,759.70	97	42	2,698	\$ 46,599.33	\$ 1,092,623.42
1938	283,710.93	3,000	4,169	592,159.30	57,743	54,753	5,082.45	480	434	7,386.46	699	2,920	3,291.56	101	43	2,796	28,675.12	860,305.82
1939	1,469,034.71	3,391	4,061	6,450,209.07	100,458	52,607	44,811.52	981	1,140	85,195.68	558	4,312	8,479.23	94	66	3,107		8,057,730.21
1940	1,927,664.60	3,501	3,535	5,694,616.91	118,723	72,922	34,262.61	905	1,245	69,623.27	597	4,420	10,338.39	80	56	3,493		7,736,505.78
1941	3,302,314.24	3,735	3,082	7,748,037.97	171,147	94,349	46,905.89	1,091	1,304	82,198.55	576	4,467	12,321.16	88	58	4,062	8.69	11,191,786.50
1942	3,096,897.37	3,781	2,741	6,763,236.67	228,620	89,929	36,581.23	1,353	1,594	41,904.90	588	4,089	21,715.49	97	113	4,237	4.32*	9,960,331.34
1943	3,202,930.79	3,807	2,644	6,049,983.71	269,043	88,257	29,410.28	1,078	1,534	38,037.55	639	4,172	21,643.22	107	117	4,528	2,027.59	9,344,033.14
1944	3,010,929.01	3,771	2,520	8,331,014.09	265,259	79,001	40,311.73	1,097	1,289	54,314.39	575	4,156	29,146.17	114	134	4,947	2,212.33	11,468,427.72
1945	3,274,323.30	3,985	2,653	6,041,527.44	241,417	76,581	28,123.22	988	1,329	41,416.95	654	4,107	24,927.85	121	131	5,616	353.17	9,410,671.93
1946	3,596,971.17	4,958	2,741	13,404,957.37	265,892	98,583	72,782.04	1,388	1,229	80,831.90	614	4,148	41,002.64	134	135	6,958	354.40	17,196,899.52
1947	2,101,459.50	3,938	2,544	12,369,097.36	321,150	113,596	72,457.81	2,125	2,033	72,379.61	612	4,331	65,901.14	191	389	7,004	3,800.14	14,685,095.56
1948				1,255.64	19													1,255.64
TOTAL	\$ 25,658,006.49			\$ 74,024,491.14			\$ 415,703.11			\$ 581,912.84			\$ 241,526.55				\$ 84,026.45	\$101,005,666.58

* Denotes Red Figure.
NOTE—The Taxable Year is the annual accounting period.

	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947
Rates of Tax:											
Corporation.....	½ of 1½%	½ of 1½%	1½%	1½%	1½%	1½% (a)	1½% (a)	1½% (a)	1½%	1½%	1½%
Individual.....	½ of 1%	½ of 1%									
Ordinary Income.....			2½%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	2%
Investment Income.....			6%	5%	5%	5% (a)	5% (b)	5% (a)	5% (b)	5%	5%
Deductions.....			2½%								
Non-Resident Individual.....	½ of 1%	½ of 1%									
Ordinary Income.....			2½%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	2%
Investment Income.....			6%	5%	5%	5% (a)	5% (b)	5% (a)	5% (b)	5%	5%
Deductions.....			2½%								
Fiduciary.....	½ of 1%	½ of 1%									
Ordinary Income.....			2½%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	2%
Investment Income.....			6%	5%	5%	5% (a)	5% (b)	5% (a)	5% (b)	5%	5%
Deductions.....			2½%								
Tax Withheld At Source.....	½ of 1%	½ of 1%	2½%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	2%
Personal Exemption:											
Single.....	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Married or Head of Family.....	\$ 2,500.00	\$ 2,500.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Credit for Dependents.....	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
Credit for Fiduciary.....			\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00

NOTE:—(a)—less 33½%.
(b)—less 50%.