

EXHIBIT "N"

Statement of Receipts as of June 30, 1949 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	\$ 392,173.01	3,856	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	\$ 46,876.47	\$ 1,093,302.70
1938	283,976.60	3,019	4,169	532,246.88	57,748	54,753	5,082.45	480	434	7,386.46	699	2,920	3,291.56	101	43	2,796	28,940.36	860,924.31
1939	1,470,242.18	3,420	4,069	6,453,544.78	100,467	52,611	44,811.52	981	1,140	85,195.68	558	4,312	8,479.23	94	66	3,108		8,062,273.39
1940	1,929,417.32	3,533	3,549	5,698,135.29	118,740	72,928	34,401.27	907	1,249	69,623.27	537	4,420	10,338.39	80	56	3,494		7,741,915.54
1941	3,312,933.83	3,784	3,096	7,754,816.14	148,084	94,367	47,491.50	1,096	1,306	82,198.55	576	4,467	12,321.16	88	58	4,064	8.69	11,209,769.87
1942	3,103,099.58	3,839	2,749	6,779,407.67	200,722	89,992	37,271.92	1,367	1,602	41,904.90	588	4,089	21,715.49	97	113	4,239	4.32*	9,983,395.24
1943	3,209,511.91	3,869	2,660	6,116,562.48	273,572	89,472	34,105.87	1,429	1,649	38,037.55	639	4,172	21,643.22	107	117	4,536	2,027.59	9,421,888.62
1944	3,017,954.61	3,834	2,540	8,539,271.47	277,332	78,008	54,583.16	1,965	1,384	54,814.39	575	4,156	29,146.17	114	134	4,960	2,190.96	11,697,960.76
1945	3,289,126.28	4,056	2,694	6,221,065.90	253,577	78,237	36,566.13	1,870	1,436	41,721.75	657	4,108	24,927.85	121	131	5,650	353.17	9,613,761.08
1946	3,686,375.53	5,071	3,024	13,650,686.62	269,027	100,326	77,743.54	1,627	1,397	34,466.75	620	4,172	41,002.64	134	135	7,207	319.54	17,540,594.62
1947	4,766,860.35	5,441	3,467	15,734,614.63	344,079	115,037	87,457.31	2,233	2,178	85,379.88	649	4,491	65,903.52	191	389	7,615	4,011.71	20,744,227.40
1948	4,861,297.69	4,190	2,955	14,331,563.29	363,989	109,948	82,846.18	2,720	2,743	64,992.76	550	3,771	86,764.54	220	130	7,307	9,500.32	19,436,964.78
1949				156.10	5													156.10
TOTAL	\$ 33,322,968.89			\$ 92,450,466.86			\$ 547,335.18			\$ 663,845.52			\$ 328,293.47				\$ 94,224.49	\$127,407,134.41

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

RATES AND EXEMPTIONS SCHEDULE

Taxable Year	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Rates of Tax:												
Corporation	1/2 of 1%	1/2 of 1%	1 1/2%	1 1/2%	1 1/2%	1 1/2% (a)	1 1/2% (a)	1 1/2% (a)	1 1/2%	1 1/2%	1 1/2%	4%
Individual	1/2 of 1%	1/2 of 1%										
Ordinary Income			2 1/2%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	2%	2%
Investment Income			6%	5%	5%	5% (a)	5% (b)	5% (a)	5% (b)	5%	5%	5%
Deductions			2 1/2%									
Non-Resident Individual	1/2 of 1%	1/2 of 1%										
Ordinary Income			2 1/2%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	2%	2%
Investment Income			6%	5%	5%	5% (a)	5% (b)	5% (a)	5% (b)	5%	5%	5%
Deductions			2 1/2%									
Fiduciary	1/2 of 1%	1/2 of 1%										
Ordinary Income			2 1/2%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	2%	2%
Investment Income			6%	5%	5%	5% (a)	5% (b)	5% (a)	5% (b)	5%	5%	5%
Deductions			2 1/2%									
Tax Withheld At Source	1/2 of 1%	1/2 of 1%	2 1/2%	2%	2%	2% (a)	2% (b)	2% (a)	2% (b)	2%	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	\$ 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	\$ 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	\$ 400.00
Credit for Fiduciary			\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00

NOTE:—(a)—less 33 1/2%.
(b)—less 50%.