

EXHIBIT "M"

Statement of Receipts as of June 30, 1953 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	\$ 392,236.20	3,311	4,456	\$ 638,818.06	62,610	35,704	\$ 4,974.33	413	393	\$ 8,123.58	622	2,731	\$ 2,759.70	97	42	2,698	\$ 46,876.47	\$ 1,093,788.34
1938	284,079.31	3,024	4,169	532,659.41	77,752	54,758	5,082.45	480	434	7,386.46	699	2,920	3,291.56	101	43	2,796	28,940.36	861,439.55
1939	1,470,742.56	3,426	4,070	6,457,117.30	100,476	52,611	44,894.89	983	1,140	85,201.65	559	4,312	8,479.23	94	66	3,108		8,066,435.63
1940	1,931,376.39	3,540	3,549	5,702,172.09	118,776	72,930	34,484.86	908	1,250	69,628.70	538	4,420	10,338.39	79	56	3,494		7,748,000.43
1941	3,317,359.84	3,793	3,098	7,767,367.12	148,109	94,377	47,557.51	1,097	1,308	82,205.51	577	4,467	12,321.16	88	58	4,064	8.69	11,226,819.83
1942	3,106,009.31	3,851	2,750	6,804,568.27	227,873	90,016	37,340.37	1,368	1,606	41,904.90	588	4,090	21,715.49	97	113	4,239	4.32*	10,011,534.02
1943	3,215,645.29	3,884	2,661	6,161,440.61	274,437	89,576	34,674.29	1,453	1,676	38,037.55	639	4,173	21,643.22	107	117	4,539	2,019.27	9,473,460.23
1944	3,027,741.92	3,850	2,541	8,690,958.52	281,076	81,336	57,914.88	2,129	1,459	54,814.39	575	4,158	29,146.17	114	134	4,965	2,125.74	11,862,701.62
1945	3,309,183.08	4,076	2,703	6,372,770.53	259,674	78,815	39,633.17	2,103	1,545	41,721.75	657	4,110	24,927.85	121	131	5,687	295.09	9,738,531.47
1946	3,722,314.82	5,100	3,041	14,244,765.61	285,457	101,899	90,943.67	2,250	1,536	84,546.46	610	4,180	41,002.64	134	135	7,350	260.40	18,183,833.60
1947	5,171,740.73	5,501	3,535	16,381,890.48	346,769	116,693	97,231.34	2,640	2,330	87,057.25	653	4,509	65,903.52	191	393	7,823	3,704.69	21,807,528.01
1948	11,440,819.44	5,770	4,194	19,314,006.98	392,931	111,809	106,633.80	3,401	2,995	78,107.83	599	3,953	88,944.20	292	138	8,115	25,175.86	31,053,688.11
1949	10,662,736.70	5,803	4,560	18,100,112.47	356,566	156,621	84,598.10	2,502	3,507	80,765.26	646	4,587	79,597.57	287	167	8,164	27,406.67	29,035,216.77
1950	15,265,030.60	6,805	4,272	21,448,139.02	379,189	151,536	111,777.75	2,584	3,485	82,676.35	660	4,610	101,800.78	322	154	8,044	12,181.57*	36,997,242.93
1951	15,587,022.81	7,386	4,395	21,360,003.71	429,031	127,080	97,504.78	2,520	4,668	65,414.58	683	4,754	146,121.36	345	204	8,532	5,366.84*	37,250,700.40
1952	5,247,151.06	4,911	2,809	17,983,086.28	451,370	125,042	79,633.25	2,531	6,080	59,527.68	658	4,756	227,013.09	520	152	7,918	4,178.76*	23,592,232.60
1953													3,112.72					3,112.72
TOTAL	\$87,151,190.06			\$177,959,876.46			\$ 974,879.44			\$ 967,119.90			\$ 888,118.65				\$ 115,081.75	\$268,056,266.26

* Denotes Red Figures.
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	1949	1950	1951	1952
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%	4%	4%	4%	4%
Individual	1/2 of 1%	1/2 of 1%	2 1/2%	2%	2%	2% (A)	2% (B)	2% (A)	2% (B)	2%	2%	2%	2%	2%	2% (D)	2% (D)
Ordinary Income			6%	5%	5%	5% (A)	5% (B)	5% (A)	5% (B)	5%	5%	5%	5%	5%	5% (D)	5% (D)
Investment Income			2 1/2%													
Deductions																
Non-Resident Individual	1/2 of 1%	1/2 of 1 1/2	2 1/2%	2%	2%	2% (A)	2% (B)	2% (A)	2% (B)	2%	2%	2%	2%	2%	2% (D)	2% (D)
Ordinary Income			6%	5%	5%	5% (A)	5% (B)	5% (A)	5% (B)	5%	5%	5%	5%	5%	5% (D)	5% (D)
Investment Income			2 1/2%													
Deductions																
Fiduciary	1/2 of 1%	1/2 of 1%	2 1/2%	2%	2%	2% (A)	2% (B)	2% (A)	2% (B)	2%	2%	2%	2%	2%	2% (D)	2% (D)
Ordinary Income			6%	5%	5%	5% (A)	5% (B)	5% (A)	5% (B)	5%	5%	5%	5%	5%	5% (D)	5% (D)
Investment Income			2 1/2%													
Deductions																
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%	2%	2%	2% (D)	2% (D)
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	\$ 1,000.00 (C)	\$ 1,000.00 (C)	\$ 1,000.00 (C)	\$ 1,000.00 (C)
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	\$ 2,000.00 (C)	\$ 2,000.00 (C)	\$ 2,000.00 (C)	\$ 2,000.00 (C)
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	\$ 600.00 (C)	\$ 600.00 (C)	\$ 600.00 (C)	\$ 600.00 (C)
Credit for Fiduciary	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00

NOTE:—(A)—Less 33 1/3%.
(B)—Less 50%.
(C)—Additional \$1,000.00 exemption allowed taxpayers 65 years of age or over.
Additional \$1,000.00 exemption allowed taxpayers whose spouse is 65 years of age or over, unless separate return is filed by such spouse.
Additional \$1,000.00 exemption allowed taxpayers who are blind.
Additional \$1,000.00 exemption allowed taxpayers whose spouse is blind unless separate return is filed by such spouse.
Additional \$600.00 credit allowed taxpayers for dependents who are 65 years of age or over.
(D)—Less 15%.