

Income Tax Statistics from 1937 to 1955  
**Income Taxes by Taxable Years and Classes of Taxpayers from the Effective Date of the First Income Tax Law**

Taxable Year	CORPORATION				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	Taxable			
1937	\$ 392,280.17	3,312	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	\$ 1,093,832.31	
1938	284,148.35	3,025	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	861,508.59	
1939	1,471,020.02	3,427	4,070	6,457,385.76	100,477	52,612	45,037.67	984	1,140	85,201.65	559	4,312	8,479.23	94	66	3,108		8,067,124.33	
1940	1,931,972.94	3,541	3,549	5,703,234.14	118,777	72,931	34,622.75	909	1,250	69,628.70	538	4,420	10,338.39	79	56	3,494		7,749,796.92	
1941	3,317,492.94	3,794	3,098	7,769,716.47	148,110	94,378	47,832.24	1,100	1,308	82,205.51	577	4,467	12,321.16	88	58	4,064	8.69	11,229,577.01	
1942	3,106,269.61	3,853	2,751	6,807,284.63	227,877	90,022	37,434.61	1,370	1,607	41,904.90	588	4,090	21,715.49	97	113	4,239	4.32*	10,014,604.92	
1943	3,216,100.63	3,887	2,662	6,165,142.14	274,447	89,588	34,730.91	1,455	1,677	38,037.55	639	4,173	21,643.22	107	117	4,539	2,019.27	9,477,673.72	
1944	3,028,073.04	3,853	2,542	8,698,543.33	281,097	81,353	58,547.96	2,133	1,460	54,814.39	575	4,158	29,146.17	114	134	4,965	2,125.74	11,871,250.63	
1945	3,310,175.39	4,079	2,704	6,382,731.54	259,721	78,850	39,858.32	2,106	1,546	41,771.70	658	4,110	24,927.85	121	131	5,688	295.09	9,799,759.89	
1946	3,725,981.56	5,105	3,046	14,273,062.95	283,666	101,970	91,285.72	2,256	1,537	84,773.57	611	4,180	41,002.64	134	135	7,350	260.40	18,216,366.84	
1947	5,185,823.12	5,505	3,545	16,417,954.00	347,117	116,783	98,060.06	2,646	2,332	88,570.15	655	4,509	65,903.52	191	393	7,823	3,704.69	21,860,015.54	
1948	11,495,872.84	5,779	4,206	19,333,477.40	394,356	111,917	112,621.86	3,509	3,067	81,180.35	600	3,953	88,944.20	292	138	8,115	25,175.86	31,187,272.51	
1949	10,780,052.66	5,815	4,577	18,236,129.90	362,281	158,288	92,483.47	2,774	3,772	83,786.43	648	4,588	79,675.56	287	167	8,166	27,406.67	29,349,534.69	
1950	15,356,623.41	6,828	4,301	22,003,132.24	391,996	154,388	128,030.87	3,086	3,876	84,950.17	662	4,612	102,050.26	322	154	8,059	12,191.57*	37,662,595.38	
1951	15,954,515.80	7,441	4,461	22,236,433.67	452,486	131,413	114,084.58	3,078	5,029	67,457.80	689	4,758	148,956.90	351	208	8,558	5,434.90*	38,516,013.85	
1952	13,321,340.48	7,667	5,019	24,359,033.67	472,677	128,217	99,257.42	2,866	6,432	65,084.25	712	4,999	232,348.78	545	166	7,965	39,625.08	38,116,689.68	
1953	14,552,412.53	7,364	5,824	30,103,631.82	487,043	126,773	121,512.34	3,150	7,027	72,483.24	760	5,107	292,091.81	590	185	9,149	23,255.40*	45,118,876.34	
1954	5,253,735.24	4,941	4,356	22,406,614.12	478,512	137,785	96,378.28	3,055	7,944	75,920.27	698	4,955	301,630.14	662	147	8,483	17,450.64*	28,116,827.41	
1955													5,362.11					5,362.11	
TOTAL	\$115,683,890.73			\$238,624,985.25			\$1,261,835.84			\$ 1,133,280.67			\$ 1,492,588.69				\$ 118,101.49	\$358,314,682.67	

\* 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	1953	1954
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%	4%	4%
Individual	1/2 of 1%	1/2 of 1%	2 1/4%	2%	2%	2% (A)	2% (B)	2% (A)	2% (B)	2%	2%	2%	2%	2%	2% (D)	2% (D)	2%	2%
Ordinary Income			6%	5%	5%	5% (A)	5% (B)	5% (A)	5% (B)	5%	5%	5%	5%	5%	5% (D)	5% (D)	5%	5%
Investment Income			2 1/2%															
Deductions																		
Non-Resident Individual	1/2 of 1%	1/2 of 1%	2 1/4%	2%	2%	2% (A)	2% (B)	2% (A)	2% (B)	2%	2%	2%	2%	2%	2% (D)	2% (D)	2%	2%
Ordinary Income			6%	5%	5%	5% (A)	5% (B)	5% (A)	5% (B)	5%	5%	5%	5%	5%	5% (D)	5% (D)	5%	5%
Investment Income			2 1/2%															
Deductions																		
Fiduciary	1/2 of 1%	1/2 of 1%	2 1/4%	2%	2%	2% (A)	2% (B)	2% (A)	2% (B)	2%	2%	2%	2%	2%	2% (D)	2% (D)	2%	2%
Ordinary Income			6%	5%	5%	5% (A)	5% (B)	5% (A)	5% (B)	5%	5%	5%	5%	5%	5% (D)	5% (D)	5%	5%
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)	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	\$ 1,000.00(C)	\$ 1,000.00(C)	\$ 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)	\$ 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)	\$ 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 3 3/4%.  
 (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%.