and sources of farm income. In addition to industry, these data are classified by size of enterprise as measured by profits, losses, receipts, and assets.

The *Fiduciary, Gift, and Estate Tax Returns* book, which is on a three year basis, brings together information from three important sources relating to the wealth of individuals in the United States. The section dealing with fiduciary income tax returns shows sources of income, deductions, and exemptions, as well as tax. Classifications of the data are made by size of total estate or trust income, tax status, and States. The section dealing with gift tax returns shows the reported gifts by types of property, exclusions, specific exemptions and deductions, with various size classifications. The section dealing with estate tax returns shows gross estate by types of property, deductions, exemption, taxable estate, credits, and tax, by size of gross estate.

Supplemental Reports

With the growing need for more precise and sophisticated information about the operation of specific features of the tax laws, it has become increasingly necessary to search out and interpret data from supporting schedules of the tax forms. In order not to delay the regular Statistics of Income reports it has been preferable to supplement them with the data obtained from special studies. For tax year 1959 a supplemental report was prepared showing sales of capital assets reported on individual tax returns. This report was only a pilot study, and was followed by a study for 1962, recently released, presenting considerable detail as to types of assets sold and length of period held.

The supplemental report on *State and Metropolitan Area Data for Individual Income Tax Returns*, 1959–61 presents area data in one place in addition to information not previously published. State and metropolitan area statistics are, of course, included in the regular SOI series.

Depletion Allowance for Mineral Production reported on U. S. Tax Returns, 1960 contains information on the computation of depletion allowances, income and expenditures related to mineral production as reported on schedules filed by individuals, partnerships, and corporations.

Three reports on *Foreign Tax Credits Claimed on Corporation Income Tax Returns* covering 1961, 1962, and 1964 are now planned. The volume for 1961 is completed and is awaiting publication. It presents information by country on income, including dividends, received from foreign sources and the foreign taxes paid on this income. Future reports will also provide information about U. S. corporations owning stock in foreign corporations and about controlled foreign corporations 50 percent or more owned by domestic corporations.

Another supplemental report, recently issued, covers *Farmers' Cooperatives* for 1963. The report presents, for exempt and nonexempt farmers' cooperatives, information on assets, liabilities, receipts, deductions (including patronage dividends), and income tax. Size classifications include total assets, business receipts, and net income. For exempt cooperatives detailed income statements and balance sheets are presented by type of product marketed and by State.

Of considerable interest is a report, almost ready for release, on Personal Wealth estimated from Estate Tax Returns filed during 1963. The regular Statistics of Income volume presents information on the assets shown on estate tax returns. The supplement presents estimates of the number and wealth of all individuals living in 1962 whose assets would have been subject to the Federal Estate tax if they had died in that year. Under the assumption that death is a random sampler, estimates are obtained by multiplying asset data from each estate tax return by the inverse of the appropriate mortality rate for each age-sex stratum. The report presents wealth distributions for the top wealth holders by type of asset and by age, sex, marital status and State of residence of the owners.

Related Activities

In addition to the Statistics of Income volume on corporate tax returns there is available a Source Book which presents considerably more detailed information. This Source Book may be purchased in microfilm form or in printout form by the page. It contains the complete data for income accounts and balance sheets as shown in the published volume subdivided by asset size classes and 4-digit industry group.

Another set of data which has been prepared from the corporation COI covers information by major industry, size group, and State of filing. As regards economic impact, it is recognized that State of filing is not too significant for large, widely spread, corporations. It is necessary to keep this qualification in mind when using the data. We feel, however, that the data are very useful for analysis