

COMPARISON OF PERSONAL INCOME AND TAXABLE INCOME, 1939-64
[Dollar amounts in billions]

Year	Taxable income			Year	Taxable income			Year	Taxable income		
	Personal income	Amount	Percent of personal income		Personal income	Amount	Percent of personal income		Personal income	Amount	Percent of personal income
1939.....	\$72.8	\$7.2	9.9	1948.....	\$210.2	\$74.7	35.5	1957.....	\$351.1	\$149.4	42.6
1940.....	78.3	10.7	13.7	1949.....	207.2	71.6	34.6	1958.....	361.2	149.3	41.3
1941.....	96.0	22.7	23.6	1950.....	227.6	84.3	37.0	1959.....	383.5	166.5	43.4
1942.....	122.9	36.1	29.4	1951.....	255.6	99.4	38.9	1960.....	401.0	171.6	42.8
1943.....	151.3	50.1	33.1	1952.....	272.5	107.5	39.4	1961.....	416.8	181.8	43.6
1944.....	165.3	55.3	33.5	1953.....	288.2	115.7	40.1	1962.....	442.6	195.3	44.1
1945.....	171.1	57.1	33.4	1954.....	290.1	115.3	39.7	1963.....	464.8	209.1	45.0
1946.....	178.7	65.3	36.5	1955.....	310.9	128.0	41.2	1964.....	1,495.0	229.9	46.4
1947.....	191.3	75.4	39.4	1956.....	333.0	141.5	42.5				

¹ Preliminary.

Sources: Personal income: Survey of Current Business (August 1965). Taxable income, 1939-45: Author's estimates; 1946-63: Table B-4; 1964: Statistics of Income, 1964, Preliminary, Individual Income Tax Returns; Federal Tax Policy, by Joseph D. Pechman.