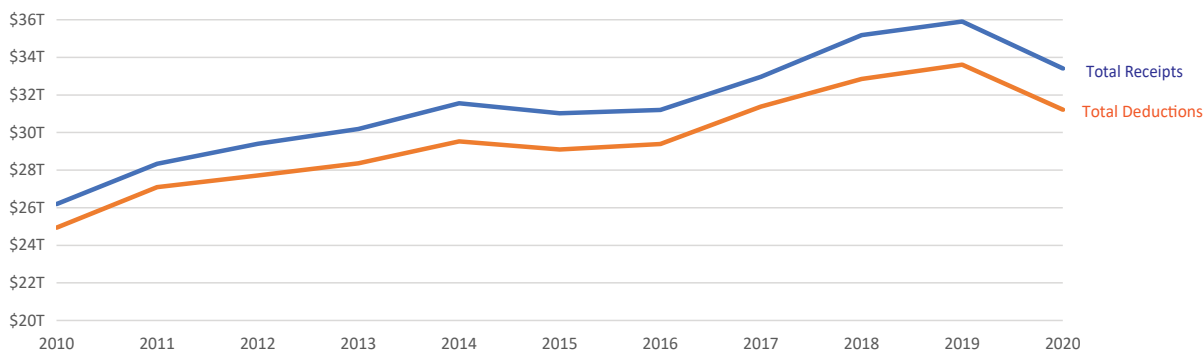


Corporate Income Tax Returns, Tax Year 2020



The IRS Statistics of Income (SOI) Division produces a sample based, annual collection of aggregate statistics from corporate income tax returns. For Tax Year 2020, the sample included returns filed with accounting periods ending July 2020 through June 2021. The data show corporations by size, industry, and total assets and include business receipts, deductions, liabilities, net income, income tax liability, tax credits, and other financial data. In addition, SOI aggregated these data separately for S corporations.

Corporate Income Tax Returns: Total Receipts and Total Deductions, Tax Years 2010–2020



Highlights of the Data

- Of the 6.4 million active corporate tax returns filed for 2020, approximately 93.2% (6.0 million) were filed electronically, an increase of 1.3% from the previous year.
- Total assets reported for active corporations increased 8.4% to \$124.5 trillion for 2020.
- Total receipts from operations and investments decreased 7.0%, from \$35.9 trillion for 2019 to \$33.4 trillion for 2020.
- Total deductions declined to \$31.2 trillion for 2020, a 7.1% decrease from the \$33.6 trillion in total deductions reported for the previous year.
- Corporate pre-tax profits, also known as net income (less deficit), declined 6.8% to \$2.7 trillion.
- Income tax rose 2.6%, from \$364.4 billion for 2019 to \$373.9 billion for 2020.
- Total income tax after credits, the amount paid to the U.S. Government, increased 7.6% to \$276.6 billion for 2020.
- Passthrough entities filing Forms 1120-REIT, 1120-RIC, or 1120-S accounted for 76.7% (4.9 million) of all active corporate tax returns filed for 2020.

- Of the approximately 1.4 million non-passthrough entities, approximately 644,000 corporations reported net income for 2020. Of these, 67.2% had a tax liability, compared to 11.9% of all corporations reporting net income.

Detailed corporation tax statistics produced by SOI are available in the *2020 Corporation Income Tax Returns Complete Report* on the IRS's website at www.irs.gov/statistics/soi-tax-stats-corporation-tax-statistics.

Number of Returns Filed, 2010–2020

