

Corporate Foreign Tax Credit, 2011

by Melissa Costa

For Tax Year 2011, some 6,728 U.S. corporations claimed a total foreign tax credit of just over \$107 billion, reducing their U.S. tax on income subject to tax by 41.3 percent, from \$259 billion to \$152 billion. These corporations reported a total of \$409.5 billion of foreign source taxable income, about 56 percent of their total income subject to tax. They also paid just over \$116 billion in current year foreign taxes. The total foreign tax credit fell 9.3 percent from Tax Year 2010, while total foreign source taxable income¹ for those corporations reporting a foreign tax credit declined 12.9 percent and their total current year foreign taxes paid decreased by 9.3 percent. In contrast, total U.S. income subject to tax for all corporations fell by just 2.8 percent.²

What Is the Corporate Foreign Tax Credit?

The purpose of the foreign tax credit is to eliminate double taxation, since U.S. corporations pay taxes on their worldwide income, regardless of the source. Under the foreign tax credit provisions, U.S. corporations can credit their income taxes paid to foreign countries against their U.S. tax liability, up to the amount of U.S. taxes owed on foreign-source income. Taxes in excess of this limitation can be carried back 1 year or carried forward up to 10 years. The limitation must be computed separately for certain categories of income, primarily passive and general limitation income. Corporations claiming the foreign tax credit report their foreign source gross income, deductions, and taxes on Form 1118, *Foreign Tax Credit—Corporations*.

Who Claims the Foreign Tax Credit?

Large corporations claimed most of the total foreign tax credit. Those reporting \$500 million or more in total assets accounted for about 17 percent of the returns claiming the credit but were responsible for over 98 percent of the total foreign tax credit. These firms had average total assets of about \$27.2 billion, an average income subject to tax of around \$615 million, and an average foreign tax credit of about \$90.6 million. Not surprisingly, although only approximately one-tenth of one percent of all U.S. corporations reported a foreign tax credit, they accounted for about 75 percent of both the total income subject to tax and the total U.S. income tax before credits of all corporations.

What Makes Up Foreign Source Gross Income?

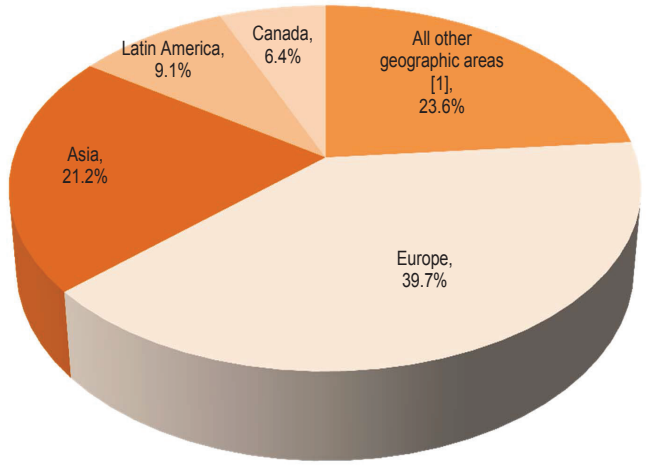
Corporations claiming the foreign tax credit reported a total of \$761.4 billion in foreign source gross income. The largest category of foreign source gross income was other income (43.1

percent of the total), which includes sales and branch income. Dividends and dividend gross-up were responsible for about 26 percent while income from rents, royalties, and license fees made up another 16.3 percent.

Geographic Spotlight

Among geographic regions, European countries accounted for nearly 40 percent of the total foreign source taxable income reported by corporations claiming a foreign tax credit and almost 44 percent of the current year foreign taxes paid (Figure A). Asian countries tallied about 21 percent of both the total foreign source taxable income and total current year foreign taxes while Canada was responsible for about 6 percent of each. Countries with large shares of the total foreign taxable income included the United Kingdom (8.1 percent), Netherlands (6.0 percent) and Japan (4.3 percent). The United Kingdom, with 8.6 percent, was also the country with the largest share of total current year foreign taxes.

Figure A
 Foreign Source Taxable Income for Returns with a Foreign Tax Credit, by Geographic Region, Tax Year 2011



1] Includes Other Western Hemisphere, Africa, U.S. Possessions, Section 863(b) income, regulated investment company (RIC) dividends, and country not stated.
 SOURCE: IRS, Statistics of Income, Corporate Foreign Tax Credit, November 2014.

¹ Taxable income (less loss) before adjustments: Table 1, Column 25.
² These statistics exclude corporations filing Form 1120-S, *U.S. Income Tax Return for an S Corporation*.

Figure B

U.S. Corporation Returns with a Foreign Tax Credit: Foreign Source and Worldwide Taxable Income, by Major and Selected Minor Industry, Tax Year 2011

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry	Number of returns	Foreign source taxable income [1]	Worldwide taxable income [2]	Foreign source taxable income as a percentage of worldwide taxable income
	(1)	(2)	(3)	(4)
All industries	6,728	409,504,177	736,892,994	55.6
Mining	188	25,901,616	34,649,716	74.8
Construction	139	637,608	2,082,120	30.6
Manufacturing	1,214	245,807,538	358,751,362	68.5
Petroleum and coal products manufacturing	27	102,188,618	118,495,080	86.2
Chemical manufacturing	238	45,626,826	68,316,583	66.8
Pharmaceutical and medicine manufacturing	45	28,370,100	36,058,567	78.7
Computer and electronic product manufacturing	164	35,060,815	48,033,034	73.0
Electrical equipment, appliance and component manufacturing	73	17,130,773	19,582,190	87.5
Transportation equipment manufacturing	76	6,078,818	20,261,891	30.0
Wholesale and retail trade	956	23,732,088	95,964,705	24.7
Transportation and warehousing	86	1,973,820	9,183,826	21.5
Information	704	28,480,905	56,178,864	50.7
Finance, insurance, real estate, and rental and leasing	1,043	33,918,784	74,557,886	45.5
Insurance and related activities	430	22,623,830	42,617,041	53.1
Services	2,104	48,943,528	104,895,549	46.7
Management of holding companies	1,081	32,858,700	70,657,347	46.5
All other industries	296	108,290	628,965	17.2

[1] Foreign source taxable income is also referred to as "Taxable income (less loss) before adjustments."

[2] Worldwide taxable income is also referred to as "U.S. income subject to tax."

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, November 2014.

Industry Data

The manufacturing industry accounted for about 60 percent of the total foreign source taxable income from corporations and reported almost 64 percent of the total foreign tax credit. Within this industry, those corporations engaged in petroleum and coal products manufacturing were responsible for 25 percent of the total foreign source taxable income and 33 percent of the total foreign tax credit. Chemical manufacturers also accounted for a sizable amount of the data, with just over 11 percent of the total foreign source taxable income and 9.7 percent of the foreign tax credit. The largest nonmanufacturing minor industry was the management of companies, which falls under the service industry. This industry comprised 8 percent of the total foreign source taxable income and nearly 9 percent of the total foreign tax credit.

Across industries, the ratio of foreign source taxable income to worldwide taxable income varied greatly (Figure B). For example, corporations with a foreign tax credit engaged in mining reported a total foreign source taxable income nearly equal to 75 percent of their worldwide taxable income while foreign-source income for those engaged in wholesale and retail trade comprised about a fourth of the total worldwide amount. Overall, 68.5 percent of worldwide taxable income for manufacturing firms claiming a foreign tax credit arose from foreign sources. Within the manufacturing industries, the ratios were 86.2 percent for petroleum manufacturing, and 87.5 percent for electrical

equipment, appliance, and component manufacturing, but less than one-third for transportation equipment manufacturing.

Summary

Corporations claimed over \$107 billion in foreign tax credits, a decline of 9.3 percent over 2010. Foreign source taxable income from corporations reporting a foreign tax credit fell 12.9 percent to \$409.5 billion from 2010 while current year foreign taxes paid dropped by 9.3 percent, to \$116.1 billion. European countries were responsible for almost 40 percent of the total foreign source taxable income while Asia accounted for just over a fifth. The United Kingdom was the country with the largest share of foreign-source income (8.1 percent) and current foreign taxes paid (8.6 percent).

Data Sources and Limitations

Internal Revenue Code sections 901-909 specify the provisions for the foreign tax credit. Corporations report the foreign income and taxes related to the credit on Form 1118, *Foreign Tax Credit—Corporations*, and file it with their corporate tax return. The statistics in this data release are based on information reported on Forms 1118 and related corporate tax forms for those corporation income tax returns with a foreign tax credit that were included in the 2011 Statistics of Income (SOI) sample of corporate returns with accounting periods ending between July 2011 and June 2012. SOI selected these returns

after administrative processing, but prior to any amendments or audit examination. The 2011 corporation income tax return sample included Forms 1120, 1120-F, 1120-L, 1120-PC, and 1120-REIT.³ The statistics in this data release do not include any foreign tax credit data filed specifically for the computation of the alternative minimum tax (AMT), even if the corporation reported both the regular and AMT foreign tax credits.

Small discrepancies exist between the more complete foreign tax credit data presented here and those published in *Statistics of Income—2011, Corporation Income Tax Returns*, Publication 16. For the foreign tax credit statistics, SOI requested additional data from some corporations that submitted preliminary data on their original returns because at the time of filing they lacked complete information.

Foreign income and taxes available for credit are understated to the extent that they were not reported on Form 1118 filed with Form 1120. This study includes credits carried forward from prior years and used in Tax Year 2011. However, because amended returns are not included in the sample, these statistics do not contain foreign taxes carried back to 2011 from subsequent tax years, or credits for foreign taxes from 2011 carried back to earlier years. In addition, SOI excluded corporations

from the sample that reported foreign income and taxes, but could not claim a foreign tax credit because they did not have a U.S. tax liability. Finally, some corporations may have deducted their foreign taxes from their gross income rather than claim a foreign tax credit. SOI also excluded these deductions from the study.

Because SOI based these estimates on a sample, they are subject to sampling error. Coefficients of variation (CVs) were used to measure the magnitude of this sampling error. The CV concept is defined in the section on sampling variability in “SOI Sampling Methodology and Data Limitations,” located at <http://www.irs.gov/pub/irs-soi/sampling.pdf>. The smaller the CV, the more reliable the estimate is judged to be. The CVs for corporations with foreign tax credits are shown by selected North American Industry Classification System (NAICS) divisions, and industrial sectors or groups (Figure C).

Description of Tables 1 and 2

Table 1, columns 2 through 13, presents statistics on assets, receipts, income, and taxes reported on the basic corporation income tax returns for those corporations that claimed a foreign tax credit. Columns 14 through 37 present statistics from Form

Figure C

U.S. Corporation Returns with a Foreign Tax Credit: Foreign Source and Worldwide Taxable Income, by Major and Selected Minor Industry, Tax Year 2011

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry	Number of returns	Foreign tax credit (thousands of dollars)	Coefficients of variation (percentages)
	(1)	(2)	(3)
All industries	6,728	107,120,498	0.01
Agriculture, forestry, fishing, and hunting	282	7,695	12.42
Mining	188	8,993,900	0.05
Utilities	14	10,743	1.93
Construction	139	135,762	2.12
Manufacturing	1,214	68,234,091	0.01
Food manufacturing	47	1,723,309	0.03
Beverage and tobacco products	14	1,789,975	[1]
Petroleum and coal products manufacturing	27	35,340,350	[1]
Chemical manufacturing	238	10,409,986	0.03
Pharmaceutical and medicine manufacturing	45	5,700,356	0.02
Machinery manufacturing	200	3,214,608	0.03
Computer and electronic product manufacturing	164	5,900,922	0.01
Electrical equipment, appliance and component manufacturing	73	4,519,973	0.04
Transportation equipment manufacturing	76	1,510,317	0.11
Wholesale and retail trade	956	5,468,369	0.11
Transportation and warehousing	86	328,202	0.27
Information	704	6,050,664	0.09
Publishing (except internet), motion picture and sound recording	532	4,965,576	0.05
Finance, insurance, real estate, rental and leasing	1,043	4,209,054	0.08
Finance and Insurance	756	4,088,432	0.04
Securities, commodity contracts, etc.	220	1,126,343	0.14
Insurance and related activities	430	2,150,559	[1]
Services	2,104	13,682,016	0.08
Management of holding companies	1,081	9,451,661	0.07

[1] Less than 0.005 percent.

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, November 2014.

³ The complete titles of these forms are: Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*; Form 1120-L, *U.S. Life Insurance Company Income Tax Return*; Form 1120-PC, *U.S. Property and Casualty Insurance Company Income Tax Return*; and Form 1120-REIT, *U.S. Income Tax Return for Real Estate Investment Trusts*.

1118, *Foreign Tax Credit—Corporations*. Foreign branch income (column 21) is contained in the gross income columns (14-20) but reported separately on Form 1118 (Schedule F, *Gross Income and Definitely Allocable Deductions for Foreign Branches*). Table 2 includes foreign income, deductions, and taxes paid, accrued, or deemed paid from Form 1118, by selected geographic region and country.

Explanation of Selected Terms

Adjustments to taxable income—Foreign source taxable income is adjusted, when applicable, by the allocation of current year foreign losses, recharacterization of income due to prior year loss allocations, and adjustments related to overall foreign losses, including recapture of prior overall foreign losses, and allocations of current year U.S. losses. See Table 1, column 26.

Carryover of foreign taxes—Corporations can carry taxes paid in excess of the limitation back 1 year or forward up to 10 years.

Controlled foreign corporation (CFC)—As defined in the Internal Revenue Code section 957(a), any foreign corporation in which U.S. shareholders own directly, indirectly, or constructively more than 50 percent of either the total combined voting power or total value of all stock on any day of the taxable year of the corporation.

Deemed dividends—Certain types of income earned by controlled foreign corporations (CFCs) are recognized under Subpart F of the Internal Revenue Service Code as a U.S. corporation's current-year income, even if no income is actually received from the CFC in the current tax year. In such cases, the U.S. corporation is deemed to have received a pro rata share of this income and is required to report it as a "deemed dividend" on Form 1118.

Dividend gross-up—U.S. corporations that satisfy ownership and other requirements are permitted to take an indirect foreign tax credit for taxes paid on profits from which dividends were distributed. Under Internal Revenue Code section 78, these taxes are "deemed paid" by U.S. corporations under IRC sections 902 and 960(a). Consequently, the dividend income is "grossed up" by the amount of taxes deemed paid on the income from which the dividend was paid.

Foreign source taxable income—Gross income (less loss) less deductions from sources outside the United States, including U.S. possessions.

General limitation income—This separate limitation category contains all foreign income not included in any other separate limitation category.

Income re-sourced by bilateral tax treaty—This separate limitation category includes certain U.S.-source income that has been subject to tax in another country pursuant to a bilateral income tax treaty. To relieve double taxation, as appropriate, these items of income are reclassified by a treaty provision as arising from foreign sources. A separate foreign tax credit limitation has to be computed for each amount re-sourced by a tax treaty.

Passive Income—This separate limitation category is comprised of dividends, interest, rents, royalties, annuities and net capital gains, as well as commodity transactions not connected with the active conduct of a trade or business. Passive income subject to a foreign tax rate that exceeds the highest applicable U.S. tax rate is excluded from this separate limitation category and included in general limitation income.

Section 901(j) income—This separate limitation category includes income and taxes paid or accrued to countries sanctioned by the United States. Internal Revenue Code section 901(j) denies credit for taxes paid or accrued to these countries. For 2011, countries subject to these restrictions included Cuba, Iran, North Korea, Sudan, and Syria. A separate limitation credit is computed for each Section 901(j) country for informational purposes.

Additional Tabular Data on Tax Stats

For additional Form 1118 tabular data, see the Corporate Foreign Tax Credit Statistics section of the Tax Stats Webpage at <https://www.irs.gov/uac/SOI-Tax-Stats-Corporate-Foreign-Tax-Credit-Statistics>. Income, deduction, and tax data items for corporations claiming a foreign tax credit are available annually beginning with Tax Year 2004. Data are available by major and selected minor industry, as well as by geographic region and country.

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Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Includable income of controlled foreign corporations	Foreign dividend income from foreign taxes deemed paid (gross-up)	Net income (less deficit)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All industries	6,728	31,743,590,670	9,408,772,682	82,882,459	56,613,707	62,451,160	766,591,740
Mining	188	300,814,328	182,634,577	9,736,035	525,235	5,448,458	35,062,764
Oil and gas extraction, coal mining	59	114,821,127	92,637,665	8,242,036	175,873	4,893,445	17,644,918
Metal ore mining	10	81,026,502	36,623,753	1,354,534	174,976	452,264	10,619,118
Support activities for mining	120	104,966,699	53,373,160	139,464	174,386	102,749	6,798,727
Construction	139	40,458,983	45,699,180	109,285	87,126	47,028	2,450,659
Manufacturing	1,214	7,249,593,055	4,329,748,929	45,809,031	35,011,783	38,701,760	367,240,202
Food manufacturing	47	212,962,541	250,464,467	2,833,979	496,301	1,223,336	13,737,234
Beverage and tobacco products	14	172,939,596	100,715,887	2,507,738	1,006,274	1,174,117	15,783,382
Apparel manufacturing	10	22,845,499	20,819,503	100,123	75,476	139,631	1,188,782
Paper manufacturing	21	81,856,864	39,167,068	561,269	622,204	546,872	4,433,925
Petroleum and coal products manufacturing	27	2,149,362,512	1,824,511,761	18,459,555	8,340,325	15,531,148	119,761,201
Chemical manufacturing	238	1,533,330,707	596,696,638	6,713,904	10,290,144	8,172,451	70,319,785
Pharmaceutical and medicine manufacturing	45	864,395,414	317,489,514	3,045,811	7,190,462	5,076,937	37,367,988
Other chemical manufacturing	193	668,935,292	279,207,125	3,668,093	3,099,682	3,095,514	32,951,797
Plastics and rubber products manufacturing	44	27,811,450	22,136,113	775,160	75,376	263,103	2,056,544
Nonmetallic mineral product manufacturing	25	13,204,575	12,632,596	81,207	73,614	51,716	661,281
Primary metal manufacturing	40	158,745,086	80,754,621	495,355	332,839	199,529	4,066,270
Fabricated metal products	104	260,349,109	67,574,976	402,047	304,070	290,790	5,948,346
Machinery manufacturing	200	439,486,248	268,302,973	2,828,166	2,172,071	2,239,595	25,647,735
Computer and electronic product manufacturing	164	743,193,883	407,712,011	3,921,086	3,168,349	3,774,369	49,900,833
Electrical equipment, appliance and component manufacturing	73	929,768,200	248,343,944	3,106,500	5,978,771	3,282,793	20,708,445
Transportation equipment manufacturing	76	324,860,755	266,789,224	1,358,822	746,545	703,023	20,490,374
Motor vehicles and related manufacturing	44	40,385,394	43,333,866	728,643	51,602	382,738	2,759,454
Other transportation equipment manufacturing	31	284,475,361	223,455,358	630,179	694,943	320,286	17,730,920
Miscellaneous manufacturing and manufacturing not allocable	133	178,876,029	123,127,148	1,664,119	1,329,424	1,109,286	12,536,064
Wholesale and retail trade	956	1,742,381,136	1,879,947,657	5,576,087	6,116,018	3,601,044	100,468,202
Wholesale trade	695	1,126,923,938	855,622,269	2,727,010	2,916,133	1,825,863	45,370,673
Durable goods	467	198,085,266	287,305,097	480,654	1,510,028	457,442	13,948,511
Machinery, equipment, and supplies	110	14,248,637	22,099,158	34,902	9,386	13,764	1,054,990
Other miscellaneous durable goods	357	183,836,629	265,205,938	445,752	1,500,642	443,678	12,893,520
Nondurable goods	227	928,838,672	568,317,173	2,246,356	1,406,105	1,368,421	31,422,163
Drugs, chemicals, and allied products	58	149,123,457	279,535,865	539,816	510,047	392,058	10,640,953
Groceries and related products	16	647,588,233	161,713,269	933,304	292,245	401,636	11,692,256
Other miscellaneous nondurable goods	154	132,126,982	127,068,038	773,236	603,813	574,726	9,088,953
Retail trade	262	615,457,198	1,024,325,388	2,849,076	3,199,885	1,775,181	55,097,529
Food and beverage stores	13	40,024,308	109,809,063	1,309,002	5,947	548,421	5,117,842
Apparel and accessory stores	55	45,947,156	89,128,326	92,738	214,088	126,645	7,801,950
Miscellaneous retail trade	194	529,485,734	825,388,000	1,447,337	2,979,849	1,100,115	42,177,736

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Includable income of controlled foreign corporations	Foreign dividend income from foreign taxes deemed paid (gross-up)	Net income (less deficit)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Transportation and warehousing	86	175,650,097	161,152,790	405,894	73,177	171,706	9,271,829
Information	704	922,425,895	397,588,756	3,066,340	2,373,517	2,248,765	58,421,256
Publishing (except internet)	111	294,567,573	147,960,002	1,779,418	1,449,019	1,572,023	26,506,007
Motion picture and sound recording	421	174,264,094	73,780,961	766,635	158,146	299,140	9,362,740
Broadcasting, internet publishing	34	166,055,737	71,310,772	273,377	92,167	139,624	8,342,642
Telecommunications	60	180,617,281	61,982,123	154,054	6,407	160,690	7,163,441
Internet service providers, web search portals, and data processing services	13	24,184,316	9,756,158	9,836	2,734	3,989	1,558,857
Other information services	66	82,736,894	32,798,741	83,021	665,043	73,300	5,487,569
Finance, insurance, real estate, and rental and leasing	1,043	9,778,138,465	1,419,841,124	6,191,257	3,264,243	2,392,833	61,822,548
Finance and insurance	756	9,741,024,694	1,407,809,912	6,159,577	3,231,914	2,379,055	60,214,341
Nondepository credit intermediation	20	310,973,682	62,958,510	491,377	258,872	303,884	10,482,761
Securities, commodity contracts, and other	220	3,735,032,214	155,504,355	2,316,270	1,736,998	834,779	6,747,826
Insurance and related activities	430	5,659,294,787	1,186,307,752	3,351,483	1,236,001	1,240,376	42,161,389
Life insurance	74	4,138,276,468	624,202,379	1,171,693	479,461	309,816	20,072,861
Mutual property and casualty company (1120 PC)	67	417,630,533	148,692,241	315,995	86,980	22,918	-1,723,566
Stock property and casualty company (1120 PC)	239	1,014,579,545	389,152,335	1,269,433	154,851	453,308	20,296,924
All other insurance related activities	51	88,808,240	24,260,797	594,363	514,708	454,334	3,515,169
All other finance and insurance	86	35,724,010	3,039,294	446	43	16	822,366
Real estate and rental and leasing	286	37,113,771	12,031,212	31,680	32,329	13,778	1,608,207
Services	2,104	11,500,506,911	952,411,160	11,976,435	9,118,655	9,829,659	131,138,272
Professional, scientific, and technical services	516	274,127,593	201,844,815	1,466,103	730,500	871,056	16,555,337
Management of holding companies	1,081	11,003,487,505	573,803,856	7,220,099	7,741,721	6,261,200	95,672,762
Administrative and support and waste management and remediation	104	59,398,913	58,522,267	447,867	180,316	239,038	3,255,734
Education services, health care, and social assistance	29	33,160,025	26,963,049	73,380	40,978	21,985	2,312,817
Arts, entertainment, and recreation	172	3,194,936	2,381,857	1,038	0	0	259,474
Accommodation and food services	125	116,693,774	78,325,439	2,631,860	389,945	2,342,296	11,878,157
Other services	77	10,444,166	10,569,876	136,087	35,195	94,084	1,203,992
All other industries	296	33,621,802	39,748,509	12,096	43,953	9,908	716,008

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	General business credit	U.S. income tax after credits [2]
		Total [1]	Regular and alternative minimum tax			
		(8)	(9)			
All industries	736,892,994	259,103,848	258,970,023	107,120,498	14,414,428	136,431,912
Mining	34,649,716	12,390,755	12,389,510	8,993,900	59,830	3,276,323
Oil and gas extraction, coal mining	17,553,503	6,325,566	6,325,566	5,415,029	21,003	886,652
Metal ore mining	10,575,033	3,734,826	3,733,581	3,002,897	d	724,391
Support activities for mining	6,521,180	2,330,363	2,330,363	575,974	d	1,665,279
Construction	2,082,120	732,054	726,696	135,762	7,098	585,518
Manufacturing	358,751,362	125,768,131	125,692,514	68,234,091	5,431,111	51,583,427
Food manufacturing	13,648,658	4,786,406	4,776,198	1,723,309	112,944	2,938,615
Beverage and tobacco products	15,738,085	5,508,267	5,508,267	1,789,975	26,491	3,653,858
Apparel manufacturing	1,143,679	399,994	399,994	131,350	12,750	255,857
Paper manufacturing	4,390,429	1,536,089	1,536,089	879,814	47,393	608,882
Petroleum and coal products manufacturing	118,495,080	41,612,704	41,610,374	35,340,350	303,479	5,841,751
Chemical manufacturing	68,316,583	23,922,930	23,909,222	10,409,986	1,423,436	12,077,971
Pharmaceutical and medicine manufacturing	36,058,567	12,633,827	12,621,562	5,700,356	995,766	5,938,855
Other chemical manufacturing	32,258,016	11,289,104	11,287,660	4,709,630	427,670	6,139,115
Plastics and rubber products manufacturing	1,995,783	702,926	702,894	329,058	17,383	355,269
Nonmetallic mineral product manufacturing	636,038	222,114	222,104	52,678	4,896	164,116
Primary metal manufacturing	3,977,393	1,400,629	1,399,472	281,594	26,550	1,087,354
Fabricated metal products	5,866,691	2,051,935	2,051,091	468,617	73,430	1,504,534
Machinery manufacturing	24,940,435	8,722,739	8,722,386	3,214,608	401,804	5,085,715
Computer and electronic product manufacturing	48,033,034	16,808,783	16,808,041	5,900,922	1,320,309	9,565,409
Electrical equipment, appliance and component manufacturing	19,582,190	6,854,718	6,854,289	4,519,973	961,834	1,129,829
Transportation equipment manufacturing	20,261,891	7,135,445	7,090,059	1,510,317	463,021	5,134,307
Motor vehicles and related manufacturing	2,743,775	959,307	959,307	439,147	49,504	466,295
Other transportation equipment manufacturing	17,518,116	6,176,138	6,130,752	1,071,171	413,517	4,668,012
Miscellaneous manufacturing and manufacturing not allocable	11,725,394	4,102,451	4,102,034	1,681,540	235,390	2,179,962
Wholesale and retail trade	95,964,705	33,724,574	33,722,989	5,468,369	1,605,178	26,573,981
Wholesale trade	41,651,279	14,717,018	14,716,342	3,194,550	1,041,482	10,407,395
Durable goods	13,206,796	4,614,612	4,614,604	1,009,518	277,776	3,324,222
Machinery, equipment, and supplies	1,043,370	362,987	362,983	36,035	7,690	318,884
Other miscellaneous durable goods	12,163,426	4,251,625	4,251,621	973,484	270,086	3,005,337
Nondurable goods	28,444,482	10,102,406	10,101,738	2,185,032	763,706	7,083,174
Drugs, chemicals, and allied products	10,097,712	3,682,361	3,682,361	562,357	352,240	2,725,274
Groceries and related products	9,988,750	3,496,346	3,495,678	553,165	362,175	2,577,649
Other miscellaneous nondurable goods	8,358,020	2,923,699	2,923,699	1,069,510	49,291	1,780,250
Retail trade	54,313,427	19,007,556	19,006,647	2,273,819	563,696	16,166,585
Food and beverage stores	5,061,193	1,771,187	1,771,187	618,878	33,423	1,118,886
Apparel and accessory stores	7,764,351	2,717,075	2,716,855	194,511	51,672	2,469,560
Miscellaneous retail trade	41,487,883	14,519,295	14,518,606	1,460,430	478,602	12,578,138

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	General business credit	U.S. income tax after credits [2]
		Total [1]	Regular and alternative minimum tax			
	(8)	(9)	(10)	(11)	(12)	(13)
Transportation and warehousing	9,183,826	3,213,382	3,212,496	328,202	134,911	2,745,267
Information	56,178,864	19,664,793	19,657,683	6,050,664	918,630	12,692,792
Publishing (except internet)	24,748,323	8,660,162	8,660,073	3,848,778	586,887	4,221,753
Motion picture and sound recording	9,300,037	3,254,799	3,253,303	1,116,798	9,899	2,127,988
Broadcasting, internet publishing	8,280,603	2,897,784	2,897,652	620,566	8,175	2,269,043
Telecommunications	7,049,719	2,472,014	2,466,621	268,750	26,119	2,176,709
Internet service providers, web search portals, and data processing services	1,530,008	535,143	535,143	21,462	34,069	479,611
Other information services	5,270,176	1,844,892	1,844,892	174,310	253,481	1,417,688
Finance, insurance, real estate, and rental and leasing	74,557,886	26,360,354	26,331,348	4,209,054	951,823	20,871,532
Finance and insurance	72,976,488	25,805,547	25,781,093	4,088,432	941,107	20,489,803
Nondepository credit intermediation	10,381,830	3,633,612	3,633,612	803,340	52,365	2,777,841
Securities, commodity contracts, and other	19,163,840	6,711,687	6,711,335	1,126,343	148,849	5,434,243
Insurance and related activities	42,617,041	15,172,240	15,152,356	2,150,559	724,249	12,017,438
Life insurance	16,779,417	6,006,204	6,004,213	1,127,211	555,291	4,232,019
Mutual property and casualty company (1120 PC)	2,671,141	957,093	956,615	67,605	19,547	766,795
Stock property and casualty company (1120 PC)	19,877,829	7,058,602	7,041,188	603,627	144,676	6,225,135
All other insurance related activities	3,288,654	1,150,341	1,150,339	352,116	4,736	793,490
All other finance and insurance	813,777	288,008	283,789	8,191	15,644	260,281
Real estate and rental and leasing	1,581,398	554,806	550,255	120,622	10,716	381,729
Services	104,895,549	37,026,532	37,013,516	13,682,016	5,274,662	17,930,495
Professional, scientific, and technical services	15,644,278	5,468,347	5,467,391	1,596,428	242,896	3,602,400
Management of holding companies	70,657,347	25,054,452	25,043,517	9,451,661	4,649,455	10,846,941
Administrative and support and waste management and remediation	3,147,625	1,099,533	1,099,404	318,084	88,894	689,375
Education services, health care, and social assistance	2,199,711	769,162	769,162	27,500	d	732,421
Arts, entertainment, and recreation	236,609	83,056	82,079	17,499	d	64,124
Accommodation and food services	11,862,233	4,151,224	4,151,205	2,173,996	273,190	1,703,227
Other services	1,147,746	400,760	400,760	96,847	11,035	292,007
All other industries	628,965	223,273	223,272	18,438	31,185	172,578

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118					
	Gross income (less loss)					
	Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income
	(14)	(15)	(16)	(17)	(18)	(19)
All industries	761,354,021	135,783,842	62,328,884	67,238,230	123,967,616	43,534,082
Mining	36,006,800	10,188,857	5,448,388	551,808	930,325	2,570,832
Oil and gas extraction, coal mining	16,465,277	8,418,095	4,893,445	10,506	d	d
Metal ore mining	13,168,248	1,499,974	452,264	254,600	d	d
Support activities for mining	6,373,276	270,788	102,679	286,702	823,996	2,256,255
Construction	1,474,177	193,955	47,028	21,740	151,567	929,190
Manufacturing	382,653,978	78,686,564	38,590,027	6,702,118	64,149,299	7,148,872
Food manufacturing	10,972,490	3,267,903	1,175,892	180,748	1,020,626	8,728
Beverage and tobacco products	12,330,985	3,448,291	1,174,108	130,390	1,738,466	d
Apparel manufacturing	950,118	175,082	139,631	8,586	450,443	d
Paper manufacturing	5,378,893	1,178,040	546,794	157,654	1,464,006	19,423
Petroleum and coal products manufacturing	129,758,486	26,677,671	15,527,980	1,419,818	673,143	d
Chemical manufacturing	76,893,153	16,628,483	8,160,716	1,239,545	26,110,357	632,738
Pharmaceutical and medicine manufacturing	49,373,498	9,913,951	5,073,698	816,680	18,528,296	69,464
Other chemical manufacturing	27,519,656	6,714,532	3,087,018	422,865	7,582,062	563,274
Plastics and rubber products manufacturing	1,859,891	730,969	262,934	19,472	237,906	15,363
Nonmetallic mineral product manufacturing	504,229	151,944	51,309	4,685	17,565	170,609
Primary metal manufacturing	2,742,170	826,236	199,124	621,608	105,795	69,985
Fabricated metal products	3,791,385	698,409	290,576	68,448	1,337,134	59,941
Machinery manufacturing	21,068,802	4,900,410	2,211,966	562,886	2,966,142	717,976
Computer and electronic product manufacturing	64,769,740	6,569,471	3,765,981	840,079	20,050,928	2,982,090
Electrical equipment, appliance and component manufacturing	28,776,792	8,357,163	3,276,138	1,200,585	2,882,222	129,108
Transportation equipment manufacturing	9,448,665	2,134,391	701,925	122,550	2,032,219	417,233
Motor vehicles and related manufacturing	2,052,576	780,239	382,738	78,632	368,619	3,299
Other transportation equipment manufacturing	7,396,089	1,354,152	319,187	43,919	1,663,601	413,935
Miscellaneous manufacturing and manufacturing not allocable	13,408,179	2,942,101	1,104,951	125,065	3,062,349	76,761
Wholesale and retail trade	47,801,675	10,522,892	3,593,075	813,670	9,825,398	2,571,351
Wholesale trade	31,955,660	5,606,912	1,825,156	373,727	6,404,275	2,434,729
Durable goods	9,527,376	1,969,176	457,377	151,068	2,901,889	735,119
Machinery, equipment, and supplies	332,985	44,221	13,764	3,179	100,588	35,621
Other miscellaneous durable goods	9,194,391	1,924,955	443,613	147,889	2,801,301	699,498
Nondurable goods	22,428,284	3,637,736	1,367,779	222,659	3,502,386	1,699,610
Drugs, chemicals, and allied products	7,942,135	1,036,495	391,856	44,570	1,923,444	1,663,128
Groceries and related products	7,635,434	1,227,136	401,606	104,319	413,057	33,338
Other miscellaneous nondurable goods	6,850,715	1,374,104	574,316	73,771	1,165,885	3,144
Retail trade	15,846,015	4,915,981	1,767,919	439,943	3,421,122	136,622
Food and beverage stores	2,056,216	1,314,948	548,421	0	191,395	d
Apparel and accessory stores	3,156,405	299,023	126,645	25,715	442,690	d
Miscellaneous retail trade	10,633,394	3,302,010	1,092,853	414,227	2,787,037	114,129

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118					
	Gross income (less loss)					
	Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income
	(14)	(15)	(16)	(17)	(18)	(19)
Transportation and warehousing	19,372,347	493,088	171,679	74,070	364,392	11,656,508
Information	62,167,659	5,379,029	2,247,898	436,682	33,567,001	1,698,736
Publishing (except internet)	32,597,044	3,161,444	1,570,067	153,494	22,017,838	477,416
Motion picture and sound recording	12,410,324	928,487	300,229	85,998	2,494,028	12,184
Broadcasting, internet publishing	9,178,040	369,525	139,624	113,862	7,522,369	812,104
Telecommunications	5,183,270	160,479	160,690	75,691	44,815	217,194
Internet service providers, web search portals, and data processing services	1,130,981	12,570	3,989	4,237	895,655	176,055
Other information services	1,668,000	746,524	73,300	3,400	592,295	3,783
Finance, insurance, real estate, and rental and leasing	89,232,335	9,689,930	2,390,494	22,953,767	4,911,215	5,681,329
Finance and insurance	87,208,414	9,625,133	2,376,716	22,882,955	3,620,125	5,577,364
Nondepository credit intermediation	12,599,451	746,426	303,832	572,773	1,466,850	1,831,243
Securities, commodity contracts, and other	18,626,819	3,769,061	832,154	7,570,006	311,587	1,492,700
Insurance and related activities	55,711,486	5,107,084	1,240,711	14,510,224	1,831,192	2,241,501
Life insurance	45,174,635	2,214,201	314,249	11,106,330	1,747,222	1,500,885
Mutual property and casualty company (1120 PC)	1,282,601	380,282	22,686	732,010	0	d
Stock property and casualty company (1120 PC)	7,068,197	1,405,344	449,440	2,543,946	9,381	441,169
All other insurance related activities	2,186,053	1,107,256	454,335	127,939	74,589	d
All other finance and insurance	270,658	2,562	18	229,952	10,496	11,920
Real estate and rental and leasing	2,023,921	64,797	13,778	70,812	1,291,090	103,965
Services	122,451,859	20,580,401	9,833,715	35,683,394	10,068,356	11,246,891
Professional, scientific, and technical services	18,363,023	2,169,934	870,261	130,647	2,617,337	8,751,068
Management of holding companies	87,468,741	14,554,201	6,266,796	35,389,357	3,909,257	654,436
Administrative and support and waste management and remediation	3,485,958	626,058	238,412	41,185	647,683	1,283,968
Education services, health care, and social assistance	438,382	114,527	21,985	d	d	118,253
Arts, entertainment, and recreation	136,429	1,030	0	d	d	48,554
Accommodation and food services	11,913,205	2,943,368	2,342,178	111,063	2,683,567	111,545
Other services	646,121	171,282	94,084	8,373	101,706	279,067
All other industries	193,191	49,124	6,580	981	63	30,374

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued		Deductions			Taxable income (less loss) before adjustments
	Other income	Branch income [3]	Total	Total deductions allocable to specific types of income	Deductions not allocable and net operating loss	
	(20)	(21)	(22)	(23)	(24)	(25)
All industries	328,501,368	172,733,948	351,849,845	185,300,737	166,549,107	409,504,177
Mining	16,316,591	12,009,895	10,105,184	7,677,774	2,427,410	25,901,616
Oil and gas extraction, coal mining	3,011,552	2,927,611	1,174,757	624,176	550,580	15,290,520
Metal ore mining	10,672,183	5,200,373	4,667,072	3,929,628	737,444	8,501,175
Support activities for mining	2,632,856	3,881,911	4,263,355	3,123,970	1,139,386	2,109,920
Construction	130,697	268,697	836,569	741,558	95,012	637,608
Manufacturing	187,377,099	62,578,971	136,846,440	62,851,294	73,995,146	245,807,538
Food manufacturing	5,318,592	3,561,347	5,447,361	3,561,100	1,886,261	5,525,129
Beverage and tobacco products	4,070,039	d	5,043,035	2,519,876	2,523,159	7,287,950
Apparel manufacturing	173,704	d	388,434	141,843	246,591	561,684
Paper manufacturing	2,012,977	563,602	2,010,879	951,136	1,059,743	3,368,014
Petroleum and coal products manufacturing	85,383,320	d	27,569,868	19,700,619	7,869,249	102,188,618
Chemical manufacturing	24,121,315	9,654,013	31,266,327	10,856,501	20,409,826	45,626,826
Pharmaceutical and medicine manufacturing	14,971,408	4,896,210	21,003,398	7,919,842	13,083,556	28,370,100
Other chemical manufacturing	9,149,906	4,757,803	10,262,930	2,936,660	7,326,270	17,256,726
Plastics and rubber products manufacturing	593,246	319,874	767,597	417,404	350,193	1,092,294
Nonmetallic mineral product manufacturing	108,117	76,454	213,378	136,128	77,249	290,851
Primary metal manufacturing	919,422	304,926	1,446,570	288,947	1,157,622	1,295,601
Fabricated metal products	1,336,878	444,726	1,857,730	723,748	1,133,982	1,933,655
Machinery manufacturing	9,709,422	2,931,221	9,735,709	3,597,813	6,137,896	11,333,092
Computer and electronic product manufacturing	30,561,191	3,591,825	29,708,925	8,103,789	21,605,136	35,060,815
Electrical equipment, appliance and component manufacturing	12,931,576	7,173,697	11,646,019	8,042,890	3,603,129	17,130,773
Transportation equipment manufacturing	4,040,346	787,266	3,369,846	1,066,960	2,302,887	6,078,818
Motor vehicles and related manufacturing	439,051	42,310	680,114	193,170	486,943	1,372,462
Other transportation equipment manufacturing	3,601,295	744,957	2,689,733	873,789	1,815,943	4,706,356
Miscellaneous manufacturing and manufacturing not allocable	6,096,952	1,612,922	6,374,761	2,742,538	3,632,223	7,033,418
Wholesale and retail trade	20,475,289	9,100,801	24,069,587	16,704,312	7,365,274	23,732,088
Wholesale trade	15,310,861	6,236,598	17,665,499	12,160,681	5,504,818	14,290,161
Durable goods	3,312,747	912,854	4,472,367	2,848,737	1,623,630	5,055,009
Machinery, equipment, and supplies	135,612	81,036	192,182	159,396	32,786	140,803
Other miscellaneous durable goods	3,177,134	831,818	4,280,185	2,689,340	1,590,844	4,914,206
Nondurable goods	11,998,114	5,323,744	13,193,132	9,311,944	3,881,188	9,235,152
Drugs, chemicals, and allied products	2,882,642	1,295,985	4,455,742	2,144,617	2,311,125	3,486,393
Groceries and related products	5,455,978	1,547,460	5,888,118	5,341,331	546,787	1,747,316
Other miscellaneous nondurable goods	3,659,495	2,480,298	2,849,272	1,825,997	1,023,276	4,001,443
Retail trade	5,164,428	2,864,203	6,404,088	4,543,631	1,860,456	9,441,927
Food and beverage stores	d	d	74,887	13,629	61,258	1,981,329
Apparel and accessory stores	d	d	1,770,384	1,585,252	185,132	1,386,021
Miscellaneous retail trade	2,923,138	2,120,028	4,558,819	2,944,751	1,614,067	6,074,578

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118—continued					Taxable income (less loss) before adjustments
	Gross income (less loss)—continued		Deductions			
	Other income	Branch income [3]	Total	Total deductions allocable to specific types of income	Deductions not allocable and net operating loss	
	(20)	(21)	(22)	(23)	(24)	
Transportation and warehousing	6,612,610	4,589,554	17,398,527	17,059,374	339,153	1,973,820
Information	18,838,313	7,060,555	33,686,754	19,927,024	13,759,730	28,480,905
Publishing (except internet)	5,216,786	1,570,201	14,559,157	2,930,826	11,628,331	18,037,887
Motion picture and sound recording	8,589,397	3,461,480	8,538,798	7,428,506	1,110,292	3,871,526
Broadcasting, internet publishing	220,556	599,556	5,829,997	5,352,970	477,027	3,348,043
Telecommunications	d	d	3,921,886	3,629,139	292,747	1,261,384
Internet service providers, web search portals, and data processing services	d	d	340,732	225,625	115,107	790,249
Other information services	248,698	250,950	496,184	359,957	136,227	1,171,816
Finance, insurance, real estate, and rental and leasing	43,605,600	27,807,495	55,313,551	23,056,930	32,256,621	33,918,784
Finance and insurance	43,126,121	27,752,051	54,061,405	22,531,018	31,530,387	33,147,010
Nondepository credit intermediation	7,678,327	5,637,614	9,874,883	4,679,997	5,194,886	2,724,568
Securities, commodity contracts, and other	4,651,311	1,430,621	10,898,237	6,707,565	4,190,672	7,728,582
Insurance and related activities	30,780,774	20,670,030	33,087,656	11,129,824	21,957,831	22,623,830
Life insurance	28,291,748	18,755,911	28,448,951	7,541,468	20,907,483	16,725,684
Mutual property and casualty company (1120 PC)	134,315	d	720,368	575,360	145,008	562,233
Stock property and casualty company (1120 PC)	2,218,917	1,853,959	3,137,449	2,576,954	560,495	3,930,748
All other insurance related activities	135,795	d	780,888	436,043	344,846	1,405,165
All other finance and insurance	15,710	13,786	200,628	13,631	186,997	70,030
Real estate and rental and leasing	479,478	55,443	1,252,146	525,912	726,234	771,774
Services	35,039,102	49,316,403	73,508,331	37,234,924	36,273,406	48,943,528
Professional, scientific, and technical services	3,823,777	4,806,295	11,824,515	9,220,981	2,603,535	6,538,508
Management of holding companies	26,694,694	39,240,094	54,610,041	22,631,981	31,978,059	32,858,700
Administrative and support and waste management and remediation	648,652	1,132,529	2,206,551	1,710,982	495,569	1,279,407
Education services, health care, and social assistance	122,888	65,188	236,165	172,669	63,496	202,217
Arts, entertainment, and recreation	35,998	0	53,787	38,264	15,523	82,641
Accommodation and food services	3,721,484	3,967,359	4,299,843	3,266,677	1,033,166	7,613,362
Other services	-8,392	104,937	277,428	193,371	84,057	368,693
All other industries	106,068	1,578	84,901	47,547	37,354	108,290

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Adjustments to taxable income (less loss)	Taxable income (less loss) after adjustments	Total foreign taxes available for credit [4]	Limitation	Difference between limitation and foreign tax credit [5]	Foreign taxes paid or accrued
	(26)	(27)	(28)	(29)	(30)	Total (31)
All industries	29,320,921	380,183,256	191,712,145	133,038,147	25,917,295	38,746,141
Mining	-1,205,862	27,107,478	12,785,846	9,487,215	493,315	4,221,191
Oil and gas extraction, coal mining	-643,311	15,933,831	5,559,985	5,577,533	162,504	569,523
Metal ore mining	-206,861	8,708,036	6,444,624	3,047,813	44,916	3,209,640
Support activities for mining	-355,690	2,465,610	781,237	861,869	285,895	442,027
Construction	66,033	571,575	187,460	199,629	63,866	99,134
Manufacturing	12,208,554	233,598,984	108,623,798	81,742,419	13,507,974	22,595,645
Food manufacturing	-36,164	5,561,293	1,904,247	1,946,073	222,522	468,754
Beverage and tobacco products	1,184,011	6,103,939	1,820,023	2,136,385	346,411	440,129
Apparel manufacturing	51,745	509,939	410,617	178,447	47,098	35,135
Paper manufacturing	8,635	3,359,379	1,212,087	1,175,447	295,633	214,712
Petroleum and coal products manufacturing	244,534	101,944,084	65,742,005	35,681,660	341,309	13,764,863
Chemical manufacturing	8,214,276	37,412,550	14,043,183	13,093,268	2,683,282	2,969,571
Pharmaceutical and medicine manufacturing	7,002,503	21,367,597	7,909,488	7,478,451	1,778,095	1,794,314
Other chemical manufacturing	1,211,773	16,044,953	6,133,694	5,614,816	905,187	1,175,257
Plastics and rubber products manufacturing	44,240	1,048,054	514,381	366,296	37,238	37,395
Nonmetallic mineral product manufacturing	95,380	195,471	141,173	68,221	15,433	27,458
Primary metal manufacturing	211,730	1,083,871	667,935	379,108	97,514	109,460
Fabricated metal products	40,072	1,893,583	681,734	662,022	193,405	195,029
Machinery manufacturing	-204,531	11,537,623	4,350,935	4,027,508	812,900	599,642
Computer and electronic product manufacturing	1,446,053	33,614,762	7,652,554	11,763,479	5,862,558	1,620,573
Electrical equipment, appliance and component manufacturing	410,448	16,720,325	4,991,297	5,851,391	1,331,418	1,257,952
Transportation equipment manufacturing	-32,806	6,111,624	2,222,004	2,138,489	628,171	275,350
Motor vehicles and related manufacturing	-29,298	1,401,760	705,147	490,177	51,030	33,442
Other transportation equipment manufacturing	-3,508	4,709,864	1,516,857	1,648,312	577,141	241,908
Miscellaneous manufacturing and manufacturing not allocable	530,931	6,502,487	2,269,623	2,274,623	593,083	579,622
Wholesale and retail trade	1,683,959	22,048,129	9,228,709	7,712,446	2,244,077	1,591,958
Wholesale trade	990,357	13,299,804	4,986,278	4,651,323	1,456,774	1,080,558
Durable goods	721,117	4,333,892	2,040,537	1,514,279	504,761	339,451
Machinery, equipment, and supplies	13,004	127,799	63,961	44,047	8,012	23,327
Other miscellaneous durable goods	708,113	4,206,093	1,976,576	1,470,232	496,748	316,124
Nondurable goods	269,240	8,965,912	2,945,741	3,137,045	952,013	741,107
Drugs, chemicals, and allied products	130,888	3,355,505	631,689	1,174,172	611,815	181,474
Groceries and related products	33,661	1,713,655	554,871	599,761	46,596	145,060
Other miscellaneous nondurable goods	104,691	3,896,752	1,759,181	1,363,111	293,601	414,573
Retail trade	693,602	8,748,325	4,242,431	3,061,123	787,303	511,400
Food and beverage stores	164,366	1,816,963	631,441	635,921	17,043	77,680
Apparel and accessory stores	-41,783	1,427,804	275,424	499,587	305,076	33,171
Miscellaneous retail trade	571,019	5,503,559	3,335,567	1,925,615	465,184	400,548

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118—continued					Foreign taxes paid or accrued
	Adjustments to taxable income (less loss)	Taxable income (less loss) after adjustments	Total foreign taxes available for credit [4]	Limitation	Difference between limitation and foreign tax credit [5]	Total
	(26)	(27)	(28)	(29)	(30)	(31)
Transportation and warehousing	-45,969	2,019,789	415,128	706,429	378,227	146,795
Information	2,138,619	26,342,286	7,715,150	9,217,295	3,166,630	3,393,651
Publishing (except internet)	2,110,538	15,927,349	4,420,770	5,573,850	1,725,072	2,077,684
Motion picture and sound recording	12,262	3,859,264	1,862,935	1,350,012	233,213	631,292
Broadcasting, internet publishing	-103,615	3,451,658	668,626	1,207,743	587,177	447,372
Telecommunications	115,432	1,145,952	417,398	400,765	132,015	51,830
Internet service providers, web search portals, and data processing services	3,752	786,497	67,309	275,122	253,660	15,914
Other information services	249	1,171,567	278,111	409,803	235,493	169,560
Finance, insurance, real estate, and rental and leasing	10,572,440	23,346,344	14,908,446	8,169,221	3,960,167	2,136,757
Finance and insurance	10,519,580	22,627,430	14,691,752	7,918,796	3,830,363	2,017,764
Nondepository credit intermediation	-331,700	3,056,268	1,052,217	1,069,682	266,342	417,340
Securities, commodity contracts, and other	2,430,468	5,298,114	5,987,556	1,854,340	727,998	270,495
Insurance and related activities	8,412,151	14,211,679	7,641,963	4,973,424	2,822,865	1,325,458
Life insurance	7,199,908	9,525,776	6,100,642	3,334,039	2,206,828	1,063,536
Mutual property and casualty company (1120 PC)	d	d	101,001	140,069	72,464	65,881
Stock property and casualty company (1120 PC)	850,825	3,079,923	763,359	1,077,492	473,865	174,427
All other insurance related activities	d	d	676,961	421,823	69,708	21,615
All other finance and insurance	8,662	61,368	10,016	21,349	13,158	4,470
Real estate and rental and leasing	52,860	718,914	216,693	250,426	129,804	118,994
Services	3,915,051	45,028,477	37,755,852	15,761,756	2,079,740	4,553,734
Professional, scientific, and technical services	613,427	5,925,081	2,617,996	2,069,412	472,983	754,960
Management of holding companies	2,769,332	30,089,368	30,328,511	10,539,520	1,087,859	3,332,022
Administrative and support and waste management and remediation	28,344	1,251,063	405,759	437,100	119,015	75,390
Education services, health care, and social assistance	55,077	147,140	46,865	51,189	23,689	17,602
Arts, entertainment, and recreation	12,796	69,845	26,212	24,165	6,666	9,009
Accommodation and food services	420,887	7,192,475	4,202,807	2,517,128	343,131	349,641
Other services	15,188	353,505	127,704	123,243	26,396	15,109
All other industries	-11,906	120,196	91,757	41,738	23,299	7,277

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

(thousands of dollars)

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Foreign taxes paid or accrued—continued					Foreign taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [6]	
(32)	(33)	(34)	(35)	(36)	(37)	
All industries	563,249	5,584,792	13,485,842	1,036,397	18,075,861	77,363,537
Mining	18,047	132,653	1,754,540	45,306	2,270,645	5,448,388
Oil and gas extraction, coal mining	0	d	224,072	d	339,942	4,893,445
Metal ore mining	15,185	d	1,411,446	d	1,771,308	452,264
Support activities for mining	2,862	120,708	119,021	40,042	159,394	102,679
Construction	1,408	18,055	14,106	57,931	7,634	47,030
Manufacturing	372,381	2,928,962	7,153,319	147,790	11,993,192	53,261,170
Food manufacturing	12,107	68,327	301,436	2,226	84,659	1,193,457
Beverage and tobacco products	d	43,563	d	1,358	158,422	1,174,117
Apparel manufacturing	d	27,872	d	d	8,511	139,631
Paper manufacturing	367	115,240	12,501	14,278	72,326	546,794
Petroleum and coal products manufacturing	d	8,831	4,470,644	d	9,252,175	30,099,020
Chemical manufacturing	34,039	1,123,243	758,444	35,671	1,018,175	8,172,983
Pharmaceutical and medicine manufacturing	2,755	742,286	389,379	11,151	648,742	5,076,872
Other chemical manufacturing	31,284	380,957	369,064	24,519	369,433	3,096,111
Plastics and rubber products manufacturing	543	14,807	8,036	101	13,909	262,934
Nonmetallic mineral product manufacturing	242	2,291	14,910	3,303	6,713	51,732
Primary metal manufacturing	1,826	3,670	57,850	24,445	21,669	211,751
Fabricated metal products	36,538	23,639	73,504	8,772	52,577	290,790
Machinery manufacturing	26,589	81,043	271,985	17,439	202,586	2,239,588
Computer and electronic product manufacturing	66,092	1,090,164	205,590	26,002	232,725	3,785,462
Electrical equipment, appliance and component manufacturing	117,278	103,324	526,823	1,855	508,672	3,282,793
Transportation equipment manufacturing	34,932	66,707	75,087	11,706	86,917	703,134
Motor vehicles and related manufacturing	3,111	17,325	4,153	540	8,313	382,738
Other transportation equipment manufacturing	31,821	49,383	70,934	11,166	78,604	320,396
Miscellaneous manufacturing and manufacturing not allocable	9,495	156,243	140,095	632	273,157	1,106,985
Wholesale and retail trade	27,967	438,466	637,567	12,361	475,596	3,608,973
Wholesale trade	22,116	226,156	530,298	10,803	291,185	1,833,253
Durable goods	3,525	141,194	61,231	9,279	124,221	465,216
Machinery, equipment, and supplies	220	10,467	8,450	1,154	3,035	21,863
Other miscellaneous durable goods	3,305	130,727	52,781	8,125	121,187	443,353
Nondurable goods	18,591	84,961	469,067	1,524	166,964	1,368,037
Drugs, chemicals, and allied products	601	23,944	87,823	779	68,327	392,058
Groceries and related products	4,338	12,368	76,832	604	50,918	401,636
Other miscellaneous nondurable goods	13,652	48,650	304,411	141	47,719	574,342
Retail trade	5,851	212,310	107,269	1,559	184,411	1,775,719
Food and beverage stores	d	11,804	0	d	65,838	548,421
Apparel and accessory stores	d	10,529	13,674	d	8,944	126,645
Miscellaneous retail trade	d	189,977	93,595	d	109,629	1,100,653

Footnotes at end of table.

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Foreign taxes paid or accrued—continued					Foreign taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [6]	
(32)	(33)	(34)	(35)	(36)	(37)	
Transportation and warehousing	4,069	18,550	71,950	8,568	43,658	171,831
Information	13,213	1,562,406	530,220	216,370	1,071,443	2,352,543
Publishing (except internet)	6,559	984,605	376,572	12,508	697,439	1,571,892
Motion picture and sound recording	6,308	d	d	918	291,896	300,275
Broadcasting, internet publishing	d	264,626	d	41,170	30,094	139,624
Telecommunications	d	4,763	d	4,474	40,422	263,543
Internet service providers, web search portals, and data processing services	0	d	9,258	698	d	3,989
Other information services	d	d	5,487	156,600	d	73,221
Finance, insurance, real estate, and rental and leasing	44,323	139,968	956,574	49,773	946,119	2,586,306
Finance and insurance	42,889	71,149	935,873	48,031	919,822	2,572,529
Nondepository credit intermediation	812	64,129	308,883	2,378	41,139	493,538
Securities, commodity contracts, and other	9,486	5,615	19,050	25,887	210,457	830,379
Insurance and related activities	31,725	1,405	607,606	18,383	666,340	1,248,594
Life insurance	24,890	146	493,053	439	545,008	310,529
Mutual property and casualty company (1120 PC)	d	d	43,115	0	22,766	22,686
Stock property and casualty company (1120 PC)	6,608	989	65,782	14,100	86,947	461,042
All other insurance related activities	d	d	5,656	3,844	11,619	454,336
All other finance and insurance	866	0	335	1,383	1,886	18
Real estate and rental and leasing	1,434	68,819	20,701	1,742	26,297	13,778
Services	81,775	345,728	2,362,572	497,264	1,266,395	9,877,389
Professional, scientific, and technical services	6,222	72,406	114,289	469,501	92,542	871,911
Management of holding companies	61,522	78,492	2,069,525	4,255	1,118,227	6,308,448
Administrative and support and waste management and remediation	3,974	30,652	13,727	8,316	18,722	238,671
Education services, health care, and social assistance	2,131	2,575	8,360	2,743	1,793	21,985
Arts, entertainment, and recreation	9	583	0	3,755	4,663	0
Accommodation and food services	7,917	158,134	153,973	174	29,443	2,342,290
Other services	0	2,887	2,698	8,520	1,004	94,084
All other industries	66	5	4,995	1,033	1,177	9,908

d—Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

[1] Includes adjustments and recapture of certain tax credits not included in column 10.

[2] In addition to the credits shown in columns 11 and 12, this is after reduction by other credits which are not shown separately in this table.

[3] Included in gross income (less loss), columns 14-20.

[4] Total foreign taxes available for credit (column 28) are equal to total foreign taxes paid or accrued (column 31) plus taxes deemed paid (37) and carryback/carryover from prior years (not shown), less reduction of taxes not eligible for credit (not shown).

[5] This calculation does not include the reduction for participation in an international boycott and certain other adjustments. Therefore, the amounts presented in this column may differ slightly than subtracting the foreign tax credit claimed (column 11) from the limitation (column 29). The difference between the foreign tax credit limitation and the foreign tax credit is a measure of the U.S. tax owed on foreign source corporate income. The foreign tax credit limitation is the ratio of foreign source income (after deductions) to total taxable income from all sources multiplied by the total U.S. income tax against which the credit is allowed. A limitation of this measure of the U.S. tax owed on foreign source corporate income is that it relies on the definition of foreign source income contained in the tax code. Thus, it assumes that the allocation of expenses to foreign source income accurately reflects the cost of earning that income. Current law also allows expenses allocable to foreign source income to be deducted even when all of the income associated with those expenses is deferred. In that case, the computed residual U.S. tax would be zero, rather than negative. In addition, the definition of foreign source income includes income that may be considered domestic source income, such as certain income from sales of U.S. inventory property.

[6] Includes taxes withheld on dividends.

NOTES: Adjustments to foreign-source taxable income (reported in column 26) include allocations of current-year U.S.-source losses and recapture of foreign losses, as well as other adjustments. These adjustments (reported on Schedule J) affect the numerator of the limitation fraction used to compute the foreign tax credit. The foreign-source taxable income (less loss) after adjustments (the numerator of the limitation fraction) is reported in column 27. The limitation fraction, which represents the ratio of foreign-source taxable income after adjustments to total (U.S. and foreign) taxable income after adjustments, is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit.

Form 1118 is entitled *Foreign Tax Credit—Corporations*.

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, August 2014.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Number of returns [1]	Foreign income, deductions, and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
All geographic areas	6,728	761,354,021	135,783,842	62,328,884	67,238,230	123,967,616
Canada	2,060	44,657,461	10,697,903	4,572,537	4,861,512	7,508,372
Latin America, total	1,413	68,343,790	13,236,740	6,514,086	5,192,371	10,497,307
Mexico	982	15,960,899	2,369,377	1,519,261	911,348	3,859,014
Central America, total	336	1,963,881	331,031	128,459	101,947	503,576
Costa Rica	199	524,819	83,823	47,396	7,361	277,344
El Salvador	149	286,725	52,323	26,995	13,060	40,700
Guatemala	167	282,549	41,100	14,989	9,859	48,038
Honduras	118	174,013	*18,898	*9,431	5,512	32,937
Nicaragua	98	90,159	*11,733	*8,307	*134	19,616
Panama (including Canal Zone)	210	592,493	119,098	20,919	65,311	80,477
Other Central American countries	41	13,123	*4,057	*422	*710	4,464
Caribbean countries, total	398	13,449,789	5,506,457	2,598,839	1,483,685	363,382
Barbados	93	121,830	45,082	*2,271	19,617	14,374
Cayman Islands (British)	229	9,800,366	5,126,694	2,402,792	1,344,609	185,347
Dominican Republic	155	264,276	16,498	*4,496	36,102	61,721
Haiti	41	52,666	d	d	*5,808	*2,478
Jamaica	99	111,894	d	d	21,851	24,557
Trinidad	166	3,049,136	*304,504	*184,284	55,635	73,755
Other Caribbean countries	43	49,622	*4,394	0	*63	*1,150
South America, total	878	36,379,264	5,029,875	2,267,526	2,695,391	5,771,336
Argentina	378	6,381,767	289,836	260,501	545,432	749,546
Bolivia	103	105,107	d	d	441	14,990
Brazil	633	15,697,943	2,243,347	968,075	1,418,650	3,435,752
Chile	342	3,995,906	1,171,538	216,853	226,979	342,859
Colombia	346	3,278,405	530,374	199,861	140,825	445,092
Ecuador	228	393,717	51,078	15,979	27,407	110,728
Paraguay	92	120,023	*28,808	*966	17,196	23,403
Peru	311	3,417,886	200,219	95,177	123,144	173,612
Uruguay	152	225,179	42,402	6,475	51,203	36,540
Venezuela	253	2,687,608	448,992	496,040	136,854	434,285
Other South American countries	56	75,723	d	d	7,261	4,528
Latin America not allocable	*3	*589,956	*0	*0	*0	*0
Other Western Hemisphere, total	333	23,248,343	10,716,573	4,657,936	1,785,414	4,843,434
Bahamas	107	3,697,901	2,084,590	*517,172	837,046	31,686
Bermuda	216	15,248,229	8,044,212	4,001,454	777,218	1,920,275
British Virgin Islands	97	3,923,524	477,515	29,741	143,408	2,839,210
Netherlands Antilles	35	103,076	*51,382	*30,241	796	*13,417
All other Western Hemisphere countries	128	275,612	58,875	*79,327	26,947	38,846
Europe, total	2,090	290,292,225	71,969,832	34,049,053	34,325,538	47,178,860
European Union, total	1,956	224,454,214	56,418,349	27,841,386	32,623,188	36,233,817
Austria	247	1,761,770	416,191	91,772	131,411	613,952
Belgium	351	6,230,313	948,771	471,180	200,475	841,011
Czech Republic	180	1,138,181	46,176	12,809	3,917	858,154
Denmark	257	3,103,694	792,169	572,981	104,598	274,753
Finland	186	1,124,370	98,116	51,761	43,618	653,830
France	605	11,667,236	2,201,830	958,970	968,699	2,668,945
Germany	685	18,607,779	4,161,388	2,321,606	734,629	3,686,123
Greece	199	413,454	110,909	43,974	6,571	101,020
Hungary	165	1,700,117	443,448	29,736	20,369	429,490
Ireland	346	21,067,080	5,145,164	1,253,856	844,223	10,375,826
Italy	527	8,444,920	604,056	1,103,561	319,249	1,470,159
Luxembourg	240	14,229,519	9,084,674	2,858,235	1,146,399	667,798

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Number of returns [1]	Foreign income, deductions, and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
Netherlands	710	32,256,078	14,394,882	8,949,448	1,506,755	4,058,102
Poland	287	2,233,280	554,921	322,032	180,761	709,462
Portugal	204	1,343,588	151,658	63,852	48,373	149,931
Romania	136	258,418	11,202	*2,734	19,951	122,628
Spain	488	8,396,082	3,564,675	1,364,784	235,049	1,206,378
Sweden	334	2,516,062	599,874	254,467	189,499	893,824
United Kingdom	1,140	87,174,938	12,873,703	7,092,571	25,887,350	6,295,406
Other European Union countries	200	787,335	214,541	21,059	31,292	157,027
Other European countries, total	728	65,838,031	15,551,483	6,207,667	1,702,350	10,945,043
Jersey	42	745,844	114,748	*13,496	413,282	*27,551
Kazakhstan	137	14,665,883	*61,054	*20,452	117,410	59,226
Norway	259	14,970,670	1,338,723	3,208,778	222,129	213,722
Russia	262	5,839,836	1,682,014	451,294	212,532	912,740
Switzerland	442	23,782,901	9,625,737	1,349,466	582,695	9,006,478
Turkey	216	2,848,808	1,458,759	552,677	89,746	268,688
Ukraine	117	599,156	204,288	82,337	8,018	115,097
Other European countries	220	2,384,933	1,066,160	529,167	56,538	341,542
Africa, total	565	23,576,481	3,396,788	2,334,500	827,694	1,107,301
Algeria	60	443,427	d	d	*43,677	34,019
Angola	77	1,189,274	d	d	*33,111	39,119
Chad	22	1,809,928	d	d	d	*641
Egypt	170	2,570,640	58,369	28,329	185,217	240,383
Equatorial Guinea	43	2,191,002	d	d	*6,789	*1,704
Gabon	40	203,205	*9,533	d	d	*494
Mauritius	89	778,097	309,372	18,275	39,327	148,707
Nigeria	110	8,855,840	1,906,079	1,574,545	41,445	12,073
South Africa	321	2,001,560	380,272	155,856	333,293	385,475
Other African countries	320	3,533,507	320,491	181,351	141,836	244,685
Asia, total	1,819	174,862,935	17,842,463	7,322,711	7,286,814	38,002,106
Middle East, total	524	36,993,719	1,137,604	292,738	531,730	1,001,130
Bahrain	94	228,375	*24,602	d	d	14,640
Iraq	62	1,894,091	*2,848	d	d	4,508
Israel	319	1,497,933	292,945	92,637	91,656	235,693
Kuwait	125	478,757	*6,088	d	d	55,966
Lebanon	92	42,709	*1,294	d	d	11,957
Qatar	128	22,134,073	*59,862	10,483	80,890	56,794
Saudi Arabia	192	6,560,071	84,866	11,537	12,994	434,405
United Arab Emirates	282	3,048,383	313,686	2,005	261,009	149,592
Yemen	37	814,031	*281,981	d	d	*1,312
Other Middle East countries	114	295,296	69,435	36,527	12,009	36,264
Southern and Southeast Asia, total	1,088	47,523,210	6,012,338	2,432,706	4,757,186	8,666,396
Bangladesh	53	109,040	d	d	*36,261	6,850
India	605	7,767,234	616,407	319,874	1,999,291	816,277
Indonesia	278	9,218,794	1,605,636	894,541	619,020	302,428
Malaysia	443	6,516,383	414,481	117,190	79,440	684,895
Pakistan	141	698,900	32,450	21,408	125,358	17,259
Philippines	255	2,177,835	180,254	71,447	408,325	294,898
Singapore	574	13,407,589	1,766,084	315,629	980,121	5,871,139
Sri Lanka	65	61,407	*7,356	*855	*16,312	14,134
Thailand	338	4,447,442	1,378,874	686,466	420,918	414,745

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Number of returns [1]	Foreign income, deductions, and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
Vietnam	153	336,840	*8,213	*4,024	66,764	50,892
Other Southern and Southeast Asian countries	135	2,781,745	d	d	5,375	192,878
Eastern Asia, total	1,362	90,345,956	10,692,521	4,597,266	1,997,898	28,334,564
China	755	23,499,572	3,449,469	927,923	52,593	13,073,939
Hong Kong	484	8,051,345	1,158,245	239,990	913,845	777,576
Japan	797	45,191,410	4,112,845	2,783,603	526,096	9,122,587
South Korea, Republic of	478	7,552,513	1,126,352	412,134	447,128	3,214,440
Taiwan	423	6,022,371	d	233,616	58,105	2,134,484
Other Eastern Asian countries	55	28,746	d	0	131	11,537
Asia not allocable	*4	*51	*0	*0	*0	d
Oceania, total	766	25,601,393	5,734,676	2,231,442	4,634,603	2,910,648
Australia	706	23,110,231	5,353,477	2,085,368	4,216,417	2,543,123
New Zealand	337	1,813,898	318,434	114,247	409,016	353,799
Other countries of Oceania	86	677,264	62,764	*31,827	9,170	13,725
Puerto Rico and U.S. Possessions, total	511	12,021,008	814,193	392,367	295,851	6,050,373
Puerto Rico	442	11,309,744	795,633	383,319	163,334	6,026,239
U.S. Possessions, total	192	711,264	18,560	*9,048	132,518	24,133
American Samoa	25	7,241	0	0	*3,452	*2,506
Guam	131	382,255	d	d	101,936	12,974
Virgin Islands, U.S.	110	307,166	d	d	19,042	8,388
Other U.S. Possessions	33	14,602	d	d	*8,087	*266
Country not stated	3,436	55,201,735	969,068	249,853	7,574,003	5,852,330
Section 863 income	421	42,729,529	d	0	d	*16,885
Regulated Investment Companies	12	819,102	d	*4,399	d	0

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Total deductions	Taxable income (less loss) before adjustments
	Service income	Other income	Oil and gas extraction income [2]	Branch income [2]		
(7)	(8)	(9)	(10)	(11)	(12)	
All geographic areas	43,534,082	328,501,368	138,224,113	172,733,948	351,849,845	409,504,177
Canada	3,369,642	13,647,494	*2,232,634	9,784,799	18,645,166	26,012,295
Latin America, total	2,978,969	29,924,316	9,618,721	12,270,006	30,880,015	37,463,774
Mexico	583,265	6,718,634	*22,930	2,803,212	7,299,357	8,661,542
Central America, total	152,516	746,352	*167,972	346,372	981,862	982,020
Costa Rica	34,498	74,397	d	50,427	230,224	294,595
El Salvador	18,711	134,935	*41,260	82,224	207,241	79,484
Guatemala	39,189	129,375	d	43,205	142,259	140,290
Honduras	2,642	104,593	d	78,155	151,355	22,658
Nicaragua	26,745	23,624	d	13,286	23,958	66,201
Panama (including Canal Zone)	29,866	276,821	*43,286	76,640	222,707	369,786
Other Central American countries	*865	2,606	d	2,436	4,117	9,006
Caribbean countries, total	194,987	3,302,439	*5,411,359	665,002	3,383,533	10,066,256
Barbados	2,200	38,286	d	10,793	52,204	69,626
Cayman Islands (British)	11,151	729,773	*2,803,175	418,333	1,804,337	7,996,029
Dominican Republic	47,463	97,996	d	91,260	167,172	97,105
Haiti	21,921	21,637	0	35,973	37,003	15,662
Jamaica	12,942	39,084	0	36,300	187,078	-75,184
Trinidad	96,897	2,334,061	*2,602,065	71,017	1,132,054	1,917,081
Other Caribbean countries	*2,413	41,603	0	1,326	3,685	45,937
South America, total	2,048,201	18,566,935	*4,016,460	8,455,419	18,957,711	17,421,554
Argentina	536,977	3,999,475	*2,622,116	1,656,396	4,174,457	2,207,310
Bolivia	2,780	57,130	d	9,890	28,362	76,745
Brazil	833,550	6,798,569	*29,418	2,579,007	8,458,463	7,239,480
Chile	69,377	1,968,301	*12,988	309,869	1,147,100	2,848,805
Colombia	260,556	1,701,697	*627,286	771,120	1,828,914	1,449,491
Ecuador	56,733	131,792	*-36,599	133,195	305,852	87,866
Paraguay	807	48,843	d	27,438	52,661	67,361
Peru	224,270	2,601,464	d	2,082,370	1,495,016	1,922,871
Uruguay	1,720	86,840	d	92,060	152,644	72,535
Venezuela	51,599	1,119,838	*647,277	784,041	1,229,020	1,458,587
Other South American countries	9,833	52,987	d	10,034	85,221	-9,497
Latin America not allocable	*0	*589,956	*0	*0	*257,553	*332,403
Other Western Hemisphere, total	121,703	1,123,283	*9,034,215	930,678	3,962,236	19,286,107
Bahamas	7,433	219,975	*1,998,089	766,959	503,016	3,194,886
Bermuda	53,808	451,263	*7,033,132	108,755	2,163,091	13,085,139
British Virgin Islands	*5,211	428,440	0	36,252	1,168,983	2,754,541
Netherlands Antilles	*2,824	*4,415	0	4,770	16,429	86,647
All other Western Hemisphere countries	52,426	19,191	d	13,941	110,718	164,894
Europe, total	10,518,237	92,250,725	*55,955,371	61,806,500	127,815,084	162,477,160
European Union, total	9,333,206	62,004,268	*26,032,869	50,278,594	107,775,051	116,679,163
Austria	38,999	469,446	d	219,170	940,509	821,261
Belgium	83,257	3,685,620	*72,195	2,646,790	5,039,934	1,190,380
Czech Republic	11,231	205,893	d	166,392	604,705	533,476
Denmark	81,776	1,277,417	*2,141,209	257,972	738,229	2,365,465
Finland	31,802	245,244	d	129,184	551,353	573,017
France	1,256,781	3,612,011	*91,675	2,304,053	6,487,338	5,179,897
Germany	837,412	6,866,621	*640,946	5,200,223	8,333,091	10,274,688
Greece	113,775	37,206	d	106,604	196,256	217,199
Hungary	21,851	755,223	d	242,261	477,789	1,222,328
Ireland	801,207	2,646,805	*3,160,912	2,102,091	6,878,638	14,188,442
Italy	909,250	4,038,647	*27,673	4,288,252	6,432,204	2,012,716
Luxembourg	-9,810	482,222	d	147,600	2,699,049	11,530,470

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Total deductions	Taxable income (less loss) before adjustments
	Service income	Other income	Oil and gas extraction income [2]	Branch income [2]		
(7)	(8)	(9)	(10)	(11)	(12)	
Netherlands	318,399	3,028,492	*2,180,008	984,683	7,757,278	24,498,800
Poland	58,801	407,302	d	392,652	754,488	1,478,791
Portugal	20,109	909,665	d	882,632	1,071,508	272,080
Romania	13,180	88,723	d	85,833	159,520	98,897
Spain	441,176	1,584,020	*2,029,915	945,668	2,846,810	5,549,272
Sweden	128,536	449,862	d	502,310	1,302,578	1,213,484
United Kingdom	4,158,054	30,867,855	*12,102,909	28,568,545	54,043,349	33,131,590
Other European Union countries	17,422	345,994	d	105,678	460,425	326,910
Other European countries, total	1,185,031	30,246,457	*29,922,503	11,527,906	20,040,034	45,797,997
Jersey	*8	176,759	0	460,745	505,704	240,140
Kazakhstan	185,333	14,222,410	*14,444,533	6,049,822	4,191,613	10,474,271
Norway	119,731	9,867,587	*13,823,767	433,094	2,049,558	12,921,112
Russia	288,350	2,292,906	*1,014,055	2,016,215	2,998,677	2,841,159
Switzerland	362,279	2,856,247	d	2,074,369	7,573,597	16,209,304
Turkey	69,785	409,153	*5,555	274,617	1,726,997	1,121,811
Ukraine	34,437	154,977	d	28,471	224,153	375,003
Other European countries	125,109	266,418	d	190,572	769,736	1,615,197
Africa, total	2,308,515	13,601,682	15,377,244	5,102,789	7,079,113	16,497,368
Algeria	108,218	200,724	d	206,587	216,355	227,072
Angola	722,696	373,001	*10,130	986,551	989,948	199,326
Chad	*303	1,105,056	d	8,333	91,799	1,718,129
Egypt	202,278	1,856,064	*1,687,335	568,742	1,247,428	1,323,212
Equatorial Guinea	35,134	2,145,909	*2,118,190	500,652	485,267	1,705,735
Gabon	*26,834	158,060	d	150,814	120,352	82,853
Mauritius	*23,392	239,023	d	31,267	452,425	325,672
Nigeria	47,069	5,274,629	*8,432,965	110,424	675,734	8,180,106
South Africa	145,484	601,181	*184,212	661,440	1,117,098	884,463
Other African countries	997,107	1,648,036	*930,255	1,877,978	1,682,707	1,850,800
Asia, total	9,809,696	94,599,146	40,269,563	70,842,146	88,146,984	86,715,952
Middle East, total	3,097,696	30,932,820	*27,437,732	24,910,787	12,302,711	24,691,008
Bahrain	93,469	30,217	d	124,901	308,797	-80,422
Iraq	1,687,196	199,015	d	326,037	1,473,881	420,210
Israel	175,883	609,121	d	110,226	1,001,013	496,920
Kuwait	306,209	106,467	d	45,674	396,206	82,551
Lebanon	12,344	11,686	0	26,288	34,900	7,809
Qatar	138,514	21,787,530	*21,400,447	21,624,475	4,979,719	17,154,354
Saudi Arabia	196,551	5,819,718	*4,912,505	344,189	1,750,658	4,809,413
United Arab Emirates	456,018	1,866,073	d	1,846,314	2,131,274	917,108
Yemen	5,321	388,123	791,686	390,691	116,324	697,707
Other Middle East countries	26,190	114,871	d	71,993	109,939	185,358
Southern and Southeast Asia, total	3,989,905	21,664,680	10,582,854	11,170,270	24,494,233	23,028,977
Bangladesh	*7,495	56,689	0	69,650	65,559	43,481
India	743,173	3,272,213	d	3,672,721	5,004,875	2,762,360
Indonesia	203,845	5,593,324	*2,950,576	1,489,709	3,391,606	5,827,187
Malaysia	130,366	5,090,012	*4,681,165	391,325	1,219,075	5,297,309
Pakistan	83,246	419,178	305,091	236,675	1,239,260	-540,360
Philippines	235,190	987,720	15,847	1,051,141	2,706,956	-529,121
Singapore	328,738	4,145,877	*579,944	2,397,691	6,626,920	6,780,670
Sri Lanka	5,297	17,452	d	35,689	41,141	20,266
Thailand	103,829	1,442,610	d	1,287,340	1,530,820	2,916,622

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued				Total deductions	Taxable income (less loss) before adjustments
	Service income	Other income	Oil and gas extraction income [2]	Branch income [2]		
(7)	(8)	(9)	(10)	(11)	(12)	
Vietnam	84,270	122,678	d	168,356	290,854	45,986
Other Southern and Southeast Asian countries	2,064,457	516,926	d	369,972	2,377,167	404,578
Eastern Asia, total	2,722,094	42,001,612	*2,248,976	34,761,089	51,350,029	38,995,927
China	543,727	5,451,921	*1,702,509	3,881,691	11,034,296	12,465,276
Hong Kong	288,523	4,673,166	d	3,616,967	5,180,453	2,870,892
Japan	735,683	27,910,595	*170,377	23,632,496	27,663,270	17,528,140
South Korea, Republic of	352,955	1,999,502	*299,192	1,963,233	3,680,465	3,872,048
Taiwan	d	1,951,254	d	1,665,730	3,778,021	2,244,350
Other Eastern Asian countries	d	15,174	0	972	13,525	15,221
Asia not allocable	*0	d	*0	*0	*10	*40
Oceania, total	1,091,212	8,998,812	*4,964,244	7,678,153	10,636,311	14,965,082
Australia	976,525	7,935,319	*4,599,236	6,661,361	9,272,053	13,838,178
New Zealand	98,602	519,801	d	712,858	1,084,394	729,504
Other countries of Oceania	16,085	543,692	d	303,933	279,864	397,400
Puerto Rico and U.S. Possessions, total	1,000,544	3,467,680	*64,716	*1,553,624	5,581,395	6,439,613
Puerto Rico	865,909	3,075,311	*67,601	*1,308,577	5,055,781	6,253,963
U.S. Possessions, total	134,635	392,369	*-2,884	*245,046	525,613	185,650
American Samoa	*740	543	0	d	5,264	1,976
Guam	109,747	143,138	d	d	273,785	108,470
Virgin Islands, U.S.	18,372	248,550	d	*14,792	233,586	73,580
Other U.S. Possessions	5,776	138	0	8,006	12,978	1,624
Country not stated	12,094,095	28,462,386	d	2,765,254	35,106,602	20,095,132
Section 863 income	241,468	42,420,618	d	0	23,471,069	19,258,461
Regulated Investment Companies	0	*5,226	d	0	525,870	293,232

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued							
	Foreign taxes paid, accrued, and deemed paid							
	Total	Foreign taxes paid or accrued						Taxes deemed paid
		Total	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [3]	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
All geographic areas	116,109,678	38,746,141	563,249	5,584,792	13,485,842	1,036,397	18,075,861	77,363,537
Canada	7,286,964	2,706,660	84,248	283,549	1,167,543	66,203	1,105,118	4,580,304
Latin America, total	13,120,401	6,480,755	112,224	1,308,235	1,806,458	400,631	2,853,208	6,639,645
Mexico	2,353,594	834,289	22,661	278,170	297,135	45,525	190,799	1,519,305
Central America, total	242,743	113,170	1,015	34,418	35,769	6,643	35,326	129,573
Costa Rica	62,502	15,106	*86	3,811	6,192	1,671	3,346	47,396
El Salvador	39,887	12,266	d	5,044	*5,021	d	1,627	27,621
Guatemala	42,979	27,989	*81	14,064	4,252	1,367	8,225	14,990
Honduras	20,279	10,848	*40	2,699	*4,691	*163	3,255	*9,431
Nicaragua	18,535	d	d	2,372	*3,377	2,100	2,379	d
Panama (including Canal Zone)	57,539	36,133	*765	6,427	12,235	811	15,894	21,406
Other Central American countries	*1,022	d	0	0	0	d	600	d
Caribbean countries, total	3,523,339	917,054	6,420	23,109	16,362	17,301	853,863	2,606,284
Barbados	3,046	774	0	*86	d	d	184	*2,272
Cayman Islands (British)	2,410,301	*65	0	*4	0	0	61	2,410,236
Dominican Republic	43,555	39,059	*1,464	12,433	*8,477	*11,581	5,104	*4,496
Haiti	*2,927	d	d	d	d	d	72	d
Jamaica	16,550	d	*889	d	*1,867	d	4,560	d
Trinidad	1,046,958	862,674	*3,474	9,690	*3,518	*2,111	843,881	*184,284
Other Caribbean countries	d	d	0	0	0	d	0	0
South America, total	7,000,724	4,616,242	82,129	972,539	1,457,193	331,162	1,773,220	2,384,483
Argentina	1,036,485	775,990	7,266	179,723	214,163	30,885	343,952	260,496
Bolivia	14,564	7,077	0	1,454	*194	*153	5,277	*7,488
Brazil	2,573,756	1,489,546	66,964	478,203	290,298	219,227	434,854	1,084,210
Chile	1,097,720	880,868	1,858	94,026	21,532	27,350	736,101	216,853
Colombia	581,185	380,506	*1,637	105,910	101,851	15,551	155,557	200,679
Ecuador	75,380	59,400	*376	27,738	5,349	8,201	17,736	15,980
Paraguay	8,409	7,442	d	4,598	d	*111	1,868	*967
Peru	918,483	823,301	3,118	51,940	701,497	29,135	37,612	95,182
Uruguay	20,501	14,025	*11	3,044	*9,142	*221	1,608	6,476
Venezuela	662,389	166,350	847	25,616	*112,175	*329	27,383	496,040
Other South American countries	*11,851	*11,738	d	*286	d	0	11,273	*113
Latin America not allocable	*0	*0	*0	*0	*0	*0	*0	*0
Other Western Hemisphere, total	4,930,483	268,489	*50	267,639	*103	*385	313	4,661,994
Bahamas	518,186	*3	0	d	d	0	0	*518,183
Bermuda	4,004,062	*33	d	0	0	0	d	4,004,029
British Virgin Islands	296,334	*266,592	d	d	d	0	200	29,741
Netherlands Antilles	*31,351	*639	0	d	0	*166	d	*30,712
All other Western Hemisphere countries	80,551	1,223	d	*783	*101	*219	d	*79,328
Europe, total	50,641,633	9,209,733	24,752	407,734	2,998,183	218,516	5,560,548	41,431,900
European Union, total	33,343,671	4,175,998	23,633	340,013	1,791,137	170,927	1,850,288	29,167,672
Austria	143,221	51,205	d	2,242	27,628	d	18,310	92,017
Belgium	563,624	90,706	*280	378	40,170	*11,745	38,131	472,919
Czech Republic	36,395	23,584	d	15,196	*4,637	d	2,305	12,811
Denmark	1,079,619	506,645	d	*309	15,462	d	489,647	572,974
Finland	64,006	12,152	d	d	*8,285	d	3,190	51,853
France	1,136,199	164,710	*231	6,635	86,072	1,528	70,245	971,489
Germany	2,888,917	562,231	*1,787	26,715	383,208	57,618	92,903	2,326,686
Greece	54,859	10,316	d	746	*2,143	d	6,386	44,543
Hungary	45,057	11,370	0	*1,680	*7,152	0	2,538	33,687
Ireland	1,322,121	67,532	d	*1,084	62,128	d	2,618	1,254,589
Italy	1,396,684	293,024	4,477	103,243	69,144	6,500	109,659	1,103,661
Luxembourg	2,931,547	51,159	d	0	43,724	d	7,207	2,880,388

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued							
	Foreign taxes paid, accrued, and deemed paid							
	Total	Foreign taxes paid or accrued						Taxes deemed paid
		Total	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [3]	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
Netherlands	9,090,618	126,696	*828	7,149	68,559	*23,010	27,151	8,963,922
Poland	388,970	66,907	*105	21,198	12,892	4,913	27,798	322,063
Portugal	89,891	26,039	*741	7,874	*10,888	*246	6,290	63,852
Romania	19,294	16,374	*1,293	10,595	*2,200	*449	1,838	*2,920
Spain	1,750,892	385,673	6,661	118,472	21,652	5,069	233,818	1,365,219
Sweden	331,897	76,799	d	d	50,172	*12,120	14,284	255,098
United Kingdom	9,975,906	1,621,101	6,470	11,162	871,309	38,659	693,500	8,354,804
Other European Union countries	33,954	11,775	*40	5,269	3,712	*287	2,468	22,179
Other European countries, total	17,297,962	5,033,735	1,119	67,721	1,207,046	47,590	3,710,259	12,264,227
Jersey	24,028	*10,532	0	0	*6,810	0	3,721	*13,496
Kazakhstan	3,806,643	3,786,104	d	5,139	*1,033,036	d	2,733,765	*20,538
Norway	9,277,838	66,697	d	d	3,016	d	57,240	9,211,142
Russia	634,037	181,213	d	1,791	103,414	d	65,216	452,823
Switzerland	1,931,455	529,436	*-2	24,430	28,386	*6,227	470,395	1,402,019
Turkey	959,705	407,014	d	19,502	16,277	d	363,984	552,691
Ukraine	111,306	28,969	d	8,881	*8,038	d	10,598	82,337
Other European countries	552,951	23,770	*21	7,846	8,068	*2,494	5,341	529,181
Africa, total	9,189,296	1,187,015	1,046	42,398	573,603	69,258	500,711	8,002,281
Algeria	97,790	d	0	d	*50,969	*12,364	11,537	d
Angola	81,191	d	0	d	*32,151	15,594	21,674	d
Chad	*945,932	d	0	0	d	d	486	d
Egypt	440,939	412,608	0	10,018	45,178	2,514	354,897	28,331
Equatorial Guinea	663,158	123,378	d	d	*112,243	*3,340	7,094	*539,781
Gabon	64,766	d	d	d	d	*1,483	2,126	d
Mauritius	21,594	3,319	d	*1,124	*708	d	847	18,275
Nigeria	5,979,792	65,540	d	3,235	d	1,853	52,719	5,914,253
South Africa	430,360	85,133	d	287	64,447	d	10,429	345,227
Other African countries	463,775	281,775	*359	20,108	201,464	20,941	38,903	182,000
Asia, total	23,826,558	14,661,229	62,650	2,390,981	5,995,613	170,196	6,041,789	9,165,329
Middle East, total	8,322,505	6,697,250	9,951	77,891	3,525,567	27,044	3,056,798	1,625,255
Bahrain	*1,676	d	d	d	d	0	0	d
Iraq	*1,557	*1,435	0	d	d	*664	0	d
Israel	266,099	173,434	8,987	39,910	23,487	*1,788	99,263	92,665
Kuwait	9,674	d	0	4,457	*3,999	*878	24	d
Lebanon	1,420	d	0	215	*690	0	278	d
Qatar	4,972,552	d	*34	840	*3,439,604	3,508	527,670	d
Saudi Arabia	2,687,969	2,388,132	*929	28,634	9,733	18,481	2,330,355	299,837
United Arab Emirates	101,466	45,686	0	*1,032	*42,720	*1,724	210	55,780
Yemen	*236,244	d	0	0	d	0	98,953	d
Other Middle East countries	43,848	7,321	0	d	*4,482	d	46	*36,527
Southern and Southeast Asia, total	6,466,255	3,537,961	31,003	383,299	1,025,276	81,985	2,016,398	2,928,294
Bangladesh	12,478	d	0	*180	d	d	217	d
India	1,112,101	792,578	5,950	81,500	493,070	38,871	173,187	319,524
Indonesia	2,332,532	1,437,989	2,454	21,236	*100,848	10,796	1,302,655	894,543
Malaysia	670,795	74,385	1,007	37,319	10,055	10,059	15,945	596,410
Pakistan	190,906	169,498	d	d	29,052	2,614	136,415	21,408
Philippines	228,885	157,363	12,883	31,351	60,952	2,043	50,134	71,522
Singapore	695,017	379,259	5,336	157,135	168,500	8,260	40,028	315,758
Sri Lanka	6,115	5,260	0	481	d	d	1,262	*855
Thailand	1,171,965	468,986	3,203	45,892 ²	124,002	6,028	289,861	702,979

Footnotes at end of table.

Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

Selected country	Foreign income, deductions, and taxes reported on Form 1118—continued							
	Foreign taxes paid, accrued, and deemed paid							
	Total	Foreign taxes paid or accrued						Taxes deemed paid
		Total	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [3]	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
Vietnam	37,541	33,517	d	d	*21,214	3,125	5,842	*4,024
Other Southern and Southeast Asian countries	7,920	d	0	3,621 ²	*2,905	*146	853	d
Eastern Asia, total	9,037,798	4,426,018	21,696	1,929,791	1,444,770	61,167	968,594	4,611,780
China	1,827,669	890,140	6,044	307,424	153,786	29,744	393,143	937,528
Hong Kong	386,705	146,700	d	30,488	97,890	2,478	d	240,006
Japan	4,048,671	1,263,445	13,383	70,656	1,021,724	4,429	153,254	2,785,226
South Korea, Republic of	1,375,500	963,113	914	601,416	104,502	12,949	243,333	412,386
Taiwan	1,397,435	1,160,802	d	919,768	66,869	9,788	d	236,633
Other Eastern Asian countries	*1,818	*1,818	0	d	0	d	0	0
Asia not allocable	*0	*0	*0	*0	*0	*0	*0	*0
Oceania, total	3,461,926	1,226,056	253,223	112,557	460,182	21,757	378,337	2,235,871
Australia	3,141,870	1,056,564	241,086	101,992	413,783	21,689	278,014	2,085,306
New Zealand	186,383	72,095	d	8,115	46,399	d	5,405	114,288
Other countries of Oceania	133,673	97,396	d	*2,450	0	d	94,917	*36,277
Puerto Rico and U.S. Possessions, total	2,193,488	1,800,173	1,601	529,657	149,729	38,866	1,080,321	393,314
Puerto Rico	2,154,088	1,769,831	1,601	528,308	133,880	34,113	1,071,929	384,257
U.S. Possessions, total	39,399	30,343	0	*1,350	15,849	4,752	8,392	*9,057
American Samoa	*1,505	*1,505	0	d	d	d	d	0
Guam	30,248	24,381	0	d	14,554	d	5,795	*5,866
Virgin Islands, U.S.	5,810	d	0	0	d	*741	1,055	d
Other U.S. Possessions	*1,837	d	0	0	d	d	d	d
Country not stated	1,380,082	1,127,855	d	242,043	334,430	50,584	d	252,227
Section 863 income	33,434	33,434	d	0	0	0	d	0
Regulated Investment Companies	45,410	*44,737	d	0	0	0	d	*673

* Data should be used with caution because of the small number of sample returns on which they are based.

d—Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

[1] Total number of returns may not equal the sum of returns for specific areas or countries because a return could include two or more countries.

[2] Included in gross income (less loss), columns 2-8.

[3] Includes taxes on dividends and section 863(b) income, in addition to other taxes not attributable to interest, rents, royalties, license fees, branch income, or service income.

NOTE: Detail may not add to totals because of rounding. Form 1118 is entitled *Foreign Tax Credit—Corporations*.

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, August 2014.