

TABLE C-2
Corporation Tax
SYNOPSIS OF TAX LIABILITY COMPUTATIONS
Tax Years 2013 - 2014
ALL CORPORATIONS

Item	2013		2014		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	656,485	\$77,510,871,998	677,782	\$76,433,008,476	3.2	-1.4
Less: Cost of Goods Sold	347,274	72,018,085,876	372,804	70,217,522,110	7.4	-2.5
Gross Profit	655,445	5,492,786,122	677,326	6,215,486,365	3.3	13.2
Total Income	697,693	7,973,881,279	729,699	9,022,203,001	4.6	13.1
Total Deductions	753,548	6,670,103,306	871,090	7,494,216,438	15.6	12.4
Net Income Before State Adjustments	748,631	1,303,786,456	778,312	1,527,986,563	4.0	17.2
Net Income After State Adjustments	753,403	1,171,425,160	783,709	1,719,816,585	4.0	46.8
Loss	269,453	210,758,680	278,308	251,530,267	3.3	19.3
Profit	483,950	1,382,183,840	505,401	1,971,346,852	4.4	42.6
Apportioning Corporations						
Total Nonbusiness Income	1,985	16,264,161	4,261	24,514,721	114.7	50.7
Total Business Income	83,022	1,111,772,600	83,911	1,619,285,025	1.1	45.6
Nonbusiness Income Allocated to California	1,161	160,864	2,263	1,122,374	94.9	597.7
Business Income Apportioned to California	68,027	70,771,803	65,236	82,028,775	-4.1	15.9
State Net Income: Apportioning Corporations	81,865	74,557,246	84,554	86,880,667	3.3	16.5
State Net Income: Nonapportioning Corporations	719,176	27,385,071	743,526	36,095,506	3.4	31.8
Total State Net Income After Apportionment	801,041	101,942,317	828,080	122,976,174	3.4	20.6
Taxable Loss	327,734	55,493,092	334,881	60,430,105	2.2	8.9
Taxable Profit	473,307	157,435,409	493,199	183,406,279	4.2	16.5
NOL/Disaster Loss	122,599	20,534,064	126,570	19,261,003	3.2	-6.2
State Net Income After NOL/Disaster Loss	801,041	81,408,253	828,080	103,715,171	3.4	27.4
Tax Before Credits and Alternative Minimum Tax	801,041	8,691,571	828,080	10,442,755	3.4	20.1
Tax Credits	14,965	1,666,893	15,855	1,948,921	5.9	16.9
Alternative Minimum Tax	3,227	99,395	2,906	99,253	-9.9	-0.1
Total State Tax	801,041	\$7,124,073	828,080	\$8,593,087	3.4	20.6