

TABLE C-2
Corporation Tax
SYNOPSIS OF TAX LIABILITY COMPUTATIONS
Tax Years 2005 - 2006
ALL CORPORATIONS

Item	2005		2006		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	530,577	\$ 74,453,496,839	553,797	\$ 83,707,168,545	4.4	12.4
Less: Cost of Goods Sold	302,674	69,849,688,788	295,045	77,836,098,138	-2.5	11.4
Gross Profit	531,366	4,603,808,050	554,812	5,871,070,408	4.4	27.5
Total Income	578,096	7,806,338,218	605,197	9,631,866,394	4.7	23.4
Total Deductions	613,188	6,392,410,346	646,025	8,026,457,380	5.4	25.6
Net Income Before State Adjustments	604,334	1,338,175,886	637,389	1,543,857,995	5.5	15.4
Net Income After State Adjustments	612,131	941,259,853	644,091	1,338,855,433	5.2	42.2
Loss	238,338	204,110,507	249,219	228,351,118	4.6	11.9
Profit	373,793	1,145,370,360	394,872	1,567,206,551	5.6	36.8
Apportioning Corporations						
Total Nonbusiness Income	3,963	20,028,939	4,334	12,153,605	9.4	-39.3
Total Business Income	61,612	877,336,946	73,227	1,255,143,741	18.9	43.1
Nonbusiness Income Allocated to California	1,847	1,722,382	1,790	950,161	-3.1	-44.8
Business Income Apportioned to California	50,452	79,676,134	60,092	99,562,058	19.1	25.0
State Net Income: Apportioning Corporations	51,253	83,206,244	61,129	105,508,486	19.3	26.8
State Net Income: Nonapportioning Corporations	599,807	32,267,876	623,234	34,816,020	3.9	7.9
Total State Net Income After Apportionment	651,060	115,474,120	684,363	140,324,506	5.1	21.5
Taxable Loss	282,081	47,338,513	298,173	46,695,538	5.7	-1.4
Taxable Profit	368,979	162,812,633	386,190	187,020,044	4.7	14.9
NOL/Disaster Loss	108,370	14,836,567	106,223	15,653,269	-2.0	5.5
State Net Income After NOL/Disaster Loss	651,060	100,637,552	684,363	124,671,237	5.1	23.9
Tax Before Credits and Alternative Minimum Tax	651,060	10,048,271	684,363	11,780,235	5.1	17.2
Tax Credits	7,318	1,434,526	7,362	1,877,319	0.6	30.9
Alternative Minimum Tax	3,232	66,445	3,272	89,269	1.2	34.4
Total State Tax	651,060	\$ 8,680,190	684,363	\$ 9,992,185	5.1	15.1