

**TABLE C-2**  
**Corporation Tax**  
**SYNOPSIS OF TAX LIABILITY COMPUTATIONS**  
**Tax Years 2009 - 2010**  
**ALL CORPORATIONS**

Item	2009		2010		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	598,661	\$ 48,075,498,548	612,811	\$ 51,692,932,321	2.4	7.5
Less: Cost of Goods Sold	314,612	43,507,916,733	332,916	46,783,727,505	5.8	7.5
Gross Profit	599,744	4,567,581,815	614,572	4,909,204,816	2.5	7.5
Total Income	647,769	7,061,690,402	654,401	7,467,577,195	1.0	5.7
Total Deductions	692,475	6,506,644,835	698,360	6,619,445,967	0.8	1.7
Net Income Before State Adjustments	688,286	555,045,567	690,786	848,131,229	0.4	52.8
Net Income After State Adjustments	686,639	578,915,297	699,267	722,971,870	1.8	24.9
Loss	296,063	381,695,878	283,777	396,519,013	-4.1	3.9
Profit	390,576	960,611,175	415,491	1,119,490,883	6.4	16.5
<b>Apportioning Corporations</b>						
Total Nonbusiness Income	3,869	17,740,624	4,384	12,281,979	13.3	-30.8
Total Business Income	66,689	556,125,355	78,824	692,044,978	18.2	24.4
Nonbusiness Income Allocated to California	2,360	528,252	2,383	130,908	1.0	-75.2
Business Income Apportioned to California	58,076	45,021,044	65,445	80,371,356	12.7	78.5
State Net Income: Apportioning Corporations	66,890	47,810,678	78,100	82,720,224	16.8	73.0
State Net Income: Nonapportioning Corporations	660,785	7,556,494	660,124	14,244,912	-0.1	88.5
<b>Total State Net Income After Apportionment</b>	<b>727,675</b>	<b>55,367,172</b>	<b>738,224</b>	<b>96,965,135</b>	<b>1.4</b>	<b>75.1</b>
Taxable Loss	341,069	-80,054,803	329,424	-62,540,694	-3.4	21.9
Taxable Profit	386,606	135,421,975	408,801	159,505,829	5.7	17.8
NOL/Disaster Loss	112,390	3,338,598	111,488	3,255,771	-0.8	-2.5
State Net Income After NOL/Disaster Loss	727,675	52,028,574	738,224	93,709,364	1.4	80.1
Tax Before Credits and Alternative Minimum Tax	727,675	9,170,223	738,224	10,994,845	1.4	19.9
Tax Credits	8,832	1,360,132	9,903	2,422,124	12.1	78.1
Alternative Minimum Tax	1,287	47,979	849	31,510	-34.0	-34.3
<b>Total State Tax</b>	<b>727,675</b>	<b>\$ 7,858,070</b>	<b>738,224</b>	<b>\$ 8,604,232</b>	<b>1.4</b>	<b>9.5</b>