

TABLE C-2
Corporation Tax
SYNOPSIS OF TAX LIABILITY COMPUTATIONS
Tax Years 2008 - 2009
ALL CORPORATIONS

Item	2008		2009		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	592,354	\$ 52,702,041,162	598,661	\$ 48,075,498,548	1.1	-8.8
Less: Cost of Goods Sold	325,922	47,580,644,500	314,612	43,507,916,733	-3.5	-8.6
Gross Profit	593,918	5,121,396,662	599,744	4,567,581,815	1.0	-10.8
Total Income	647,677	8,074,643,973	647,769	7,061,690,402	0.0	-12.5
Total Deductions	687,701	7,458,584,072	692,475	6,506,644,835	0.7	-12.8
Net Income Before State Adjustments	678,385	616,059,901	688,286	555,045,567	1.5	-9.9
Net Income After State Adjustments	684,311	587,467,215	686,639	578,915,297	0.3	-1.5
Loss	282,641	520,132,497	296,063	381,695,878	4.7	-26.6
Profit	401,670	1,107,599,711	390,576	960,611,175	-2.8	-13.3
Apportioning Corporations						
Total Nonbusiness Income	6,850	17,242,816	3,869	17,740,624	-43.5	2.9
Total Business Income	79,822	539,275,146	66,689	556,125,355	-16.5	3.1
Nonbusiness Income Allocated to California	2,948	1,149,802	2,360	528,252	-19.9	-54.1
Business Income Apportioned to California	66,776	46,127,248	58,076	45,021,044	-13.0	-2.4
State Net Income: Apportioning Corporations	79,889	49,477,615	66,890	47,810,678	-16.3	-3.4
State Net Income: Nonapportioning Corporations	642,470	18,443,400	660,785	7,556,494	2.9	-59.0
Total State Net Income After Apportionment	722,358	67,921,015	727,675	55,367,172	0.7	-18.5
Taxable Loss	330,465	-94,943,559	341,069	-80,054,803	3.2	15.7
Taxable Profit	391,893	162,864,574	386,606	135,421,975	-1.3	-16.8
NOL/Disaster Loss	105,537	5,915,202	112,390	3,338,598	6.5	-43.6
State Net Income After NOL/Disaster Loss	722,358	62,005,814	727,675	52,028,574	0.7	-16.1
Tax Before Credits and Alternative Minimum Tax	722,358	10,733,305	727,675	9,170,223	0.7	-14.6
Tax Credits	9,889	1,674,284	8,832	1,360,132	-10.7	-18.8
Alternative Minimum Tax	1,430	46,943	1,287	47,979	-10.0	2.2
Total State Tax	722,358	\$ 9,105,964	727,675	\$ 7,858,070	0.7	-13.7