

TABLE C-2
Corporation Tax
SYNOPSIS OF TAX LIABILITY COMPUTATIONS
Tax Years 2011 - 2012
ALL CORPORATIONS

Item	2011		2012		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	613,841	\$68,338,155,157	627,190	\$41,562,892,263	2.2	-39.2
Less: Cost of Goods Sold	325,267	62,893,767,471	338,769	36,385,116,954	4.2	-42.1
Gross Profit	613,797	5,444,387,687	628,565	5,177,775,310	2.4	-4.9
Total Income	664,915	7,910,514,677	681,750	7,624,388,749	2.5	-3.6
Total Deductions	712,161	6,859,820,088	722,817	6,515,127,067	1.5	-5.0
Net Income Before State Adjustments	708,094	1,050,694,590	722,006	1,109,261,682	2.0	5.6
Net Income After State Adjustments	716,046	1,212,460,097	732,913	1,160,960,781	2.4	-4.2
Loss	271,118	229,976,320	267,998	211,880,830	-1.2	-7.9
Profit	444,928	1,442,436,416	464,915	1,372,841,611	4.5	-4.8
Apportioning Corporations						
Total Nonbusiness Income	3,271	14,911,350	4,605	17,845,929	40.8	19.7
Total Business Income	79,818	1,160,816,273	85,826	1,096,430,649	7.5	-5.5
Nonbusiness Income Allocated to California	1,891	427,356	2,345	(\$814,034)	24.0	-290.5
Business Income Apportioned to California	63,805	68,859,335	69,774	61,285,894	9.4	-11.0
State Net Income: Apportioning Corporations	81,282	70,725,341	85,575	63,698,312	5.3	-9.9
State Net Income: Nonapportioning Corporations	673,029	22,742,922	698,511	33,073,527	3.8	45.4
Total State Net Income After Apportionment	754,311	93,468,263	784,086	96,771,839	3.9	3.5
Taxable Loss	320,387	60,118,804	327,912	60,757,991	2.3	1.1
Taxable Profit	433,924	153,587,067	456,174	157,529,831	5.1	2.6
NOL/Disaster Loss	120,035	3,159,645	139,562	19,878,582	16.3	529.1
State Net Income After NOL/Disaster Loss	754,311	90,308,619	784,086	76,893,257	3.9	-14.9
Tax Before Credits and Alternative Minimum Tax	754,311	10,226,737	784,086	8,560,382	3.9	-16.3
Tax Credits	12,626	2,447,690	11,852	1,710,458	-6.1	-30.1
Alternative Minimum Tax	1,314	28,360	2,480	71,154	88.7	150.9
Total State Tax	754,311	\$7,807,407	784,086	\$6,920,947	3.9	-11.4