

**TABLE C-2A**  
**C CORPORATIONS: SYNOPSIS OF TAX LIABILITY COMPUTATIONS**

Item	2007		2008		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	266,764	\$ 177,178,534,625	259,274	\$ 51,094,137,109	-2.8	-71.2
Less: Cost of Goods Sold	152,740	172,522,275,950	144,463	46,477,545,982	-5.4	-73.1
Gross Profit	267,074	4,656,258,676	259,354	4,616,591,128	-2.9	-0.9
Total Income	298,281	8,284,168,510	298,460	7,515,136,196	0.1	-9.3
Total Deductions	316,503	7,177,244,700	316,255	6,958,912,478	-0.1	-3.0
Net Income Before State Adjustments	301,846	1,106,923,811	306,295	556,223,717	1.5	-49.8
Net Income After State Adjustments	309,737	994,973,335	308,847	487,075,625	-0.3	-51.0
Loss	137,356	252,944,398	143,254	501,765,550	4.3	98.4
Profit	172,381	1,247,917,732	165,593	988,841,175	-3.9	-20.8
<b>Apportioning Corporations</b>						
Total Nonbusiness Income	3,023	17,351,019	4,569	12,134,638	51.1	-30.1
Total Business Income	45,358	952,721,438	50,335	471,095,370	11.0	-50.6
Nonbusiness Income Allocated to California	1,430	547,429	1,273	817,433	-11.0	49.3
Business Income Apportioned to California	39,460	68,854,454	42,687	35,410,944	8.2	-48.6
State Net Income: Apportioning Corporations	45,631	76,619,091	50,406	38,762,572	10.5	-49.4
State Net Income: Nonapportioning Corporations	291,552	-2,038,506	282,948	-8,614,674	-3.0	-322.6
<b>Total State Net Income After Apportionment</b>	<b>337,183</b>	<b>74,580,585</b>	<b>333,354</b>	<b>30,147,899</b>	<b>-1.1</b>	<b>-59.6</b>
Taxable Loss	168,486	47,431,392	172,598	-80,884,177	2.4	-270.5
Taxable Profit	168,697	122,011,977	160,757	111,032,076	-4.7	-9.0
NOL/Disaster Loss	68,753	10,867,721	65,042	4,430,717	-5.4	-59.2
State Net Income After NOL/Disaster Loss	337,164	63,712,863	333,354	25,717,182	-1.1	-59.6
Tax Before Credits and Alternative Minimum Tax	337,183	10,242,640	333,354	9,780,108	-1.1	-4.5
Tax Credits	4,315	1,898,819	5,278	1,634,130	22.3	-13.9
Alternative Minimum Tax	2,409	77,129	1,219	34,031	-49.4	-55.9
<b>Total State Tax</b>	<b>337,183</b>	<b>\$ 8,420,951</b>	<b>333,354</b>	<b>\$ 8,180,009</b>	<b>-1.1</b>	<b>-2.9</b>

**TABLE C-2B**  
**S CORPORATIONS: SYNOPSIS OF TAX LIABILITY COMPUTATIONS**

Item	2007		2008		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	309,391	\$ 1,218,517,309	333,080	\$ 1,607,904,052	7.7	32.0
Less: Cost of Goods Sold	165,224	805,914,684	181,459	1,103,098,518	9.8	36.9
Gross Profit	309,356	412,602,625	334,563	504,805,534	8.1	22.3
Total Income	329,265	442,883,207	349,217	559,507,777	6.1	26.3
Total Deductions	353,188	385,315,216	371,446	499,671,594	5.2	29.7
Net Income Before State Adjustments	355,694	57,564,052	372,089	59,836,184	4.6	3.9
Net Income After State Adjustments	359,046	111,837,908	375,464	100,391,589	4.6	-10.2
Loss	128,092	17,124,175	139,387	18,366,947	8.8	7.3
Profit	230,955	128,962,084	236,077	118,758,536	2.2	-7.9
<b>Apportioning Corporations</b>						
Total Nonbusiness Income	2,539	3,474,544	2,282	5,108,178	-10.1	47.0
Total Business Income	23,627	75,719,568	29,488	68,179,776	24.8	-10.0
Nonbusiness Income Allocated to California	1,237	625,729	1,675	332,368	35.4	-46.9
Business Income Apportioned to California	18,426	14,406,718	24,089	10,716,304	30.7	-25.6
State Net Income: Apportioning Corporations	23,661	14,926,055	29,483	10,715,043	24.6	-28.2
State Net Income: Nonapportioning Corporations	349,093	32,336,740	359,521	27,058,074	3.0	-16.3
<b>Total State Net Income After Apportionment</b>	<b>372,754</b>	<b>47,262,795</b>	<b>389,004</b>	<b>37,773,117</b>	<b>4.4</b>	<b>-20.1</b>
Taxable Loss	145,607	11,548,622	157,868	14,059,382	8.4	21.7
Taxable Profit	227,147	58,811,416	231,136	51,832,498	1.8	-11.9
NOL/Disaster loss	42,073	2,380,437	40,496	1,484,485	-3.7	-37.6
State Net Income after NOL/Disaster Loss	372,754	44,882,358	389,004	36,288,632	4.4	-19.1
Tax Before Credits and Alternative Minimum Tax	372,754	1,025,361	389,004	953,197	4.4	-7.0
Tax Credits	3,031	54,717	4,611	40,155	52.1	-26.6
Alternative Minimum Tax	752	22,035	211	12,913	-71.9	-41.4
<b>Total State Tax</b>	<b>372,754</b>	<b>\$ 992,678</b>	<b>389,004</b>	<b>\$ 925,955</b>	<b>4.4</b>	<b>-6.7</b>