

C CORPORATIONS: SYNOPSIS OF TAX LIABILITY COMPUTATIONS

Item	2005		2006		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	265,908	\$ 73,048,221,478	266,069	\$ 82,014,635,536	0.1	12.3
Less: Cost of Goods Sold	153,133	68,859,460,050	145,591	76,698,005,185	-4.9	11.4
Gross Profit	266,631	4,177,419,196	266,615	5,316,630,353	-0.0	27.3
Total Income	296,444	7,310,314,647	299,706	9,001,814,401	1.1	23.1
Total Deductions	313,209	5,992,491,883	315,545	7,498,863,479	0.7	25.1
Net Income Before State Adjustments	302,254	1,276,911,956	304,157	1,479,357,555	0.6	15.9
Net Income After State Adjustments	307,191	850,634,884	309,723	1,238,229,060	0.8	45.6
Loss	134,142	190,389,571	133,376	213,933,423	-0.6	12.4
Profit	173,049	1,041,024,455	176,347	1,452,162,483	1.9	39.5
Apportioning Corporations						
Total Nonbusiness Income	2,059	16,415,726	2,581	10,109,282	25.4	-38.4
Total Business Income	38,870	822,851,657	46,118	1,191,251,752	18.6	44.8
Nonbusiness Income Allocated to California	671	327,502	768	498,568	14.5	52.2
Business Income Apportioned to California	32,982	68,591,303	37,859	85,816,131	14.8	25.1
State Net Income: Apportioning Corporations	33,087	70,707,906	38,342	91,139,115	15.9	28.9
State Net Income: Nonapportioning Corporations	300,950	25,190	298,412	394,148	-0.8	1,464.7
Total State Net Income After Apportionment	334,037	70,733,097	336,754	91,533,263	0.8	29.4
Taxable Loss	163,712	40,258,095	166,065	38,007,022	1.4	-5.6
Taxable Profit	170,325	110,991,192	170,689	129,540,285	0.2	16.7
NOL/Disaster Loss	75,715	12,722,237	69,527	13,391,614	-8.2	5.3
State Net Income After NOL/Disaster Loss	334,037	58,010,859	336,754	78,141,649	0.8	34.7
Tax Before Credits and Alternative Minimum Tax	334,037	9,151,471	336,754	10,788,437	0.8	17.9
Tax Credits	4,449	1,396,296	4,025	1,831,471	-9.5	31.2
Alternative Minimum Tax	2,702	55,153	2,803	73,720	3.7	33.7
Total State Tax	334,037	\$ 7,810,329	336,754	\$ 9,030,686	0.8	15.6

S CORPORATIONS: SYNOPSIS OF TAX LIABILITY COMPUTATIONS

Item	2005		2006		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	264,669	\$ 1,405,275,362	287,728	\$ 1,692,533,008	8.7	20.4
Less: Cost of Goods Sold	149,540	990,228,738	149,454	1,138,092,953	-0.1	14.9
Gross Profit	264,734	415,046,623	288,197	554,440,055	8.9	33.6
Total Income	281,652	497,144,662	305,491	630,051,993	8.5	26.7
Total Deductions	299,979	399,918,465	330,480	527,593,902	10.2	31.9
Net Income Before State Adjustments	302,080	61,263,931	333,231	64,500,441	10.3	5.3
Net Income After State Adjustments	304,939	90,624,970	334,368	100,626,373	9.7	11.0
Loss	104,196	13,720,935	115,843	14,417,695	11.2	5.1
Profit	200,743	104,345,905	218,525	115,044,068	8.9	10.3
Apportioning Corporations						
Total Nonbusiness Income	1,904	3,623,213	1,753	2,044,323	-7.9	-43.6
Total Business Income	22,742	54,485,289	27,109	63,891,989	19.2	17.3
Nonbusiness Income Allocated to California	1,177	1,394,880	1,022	451,593	-13.2	-67.6
Business Income Apportioned to California	17,470	11,084,831	22,233	13,745,927	27.3	24.0
State Net Income: Apportioning Corporations	18,167	12,498,338	22,787	14,369,371	25.4	15.0
State Net Income: Nonapportioning Corporations	298,856	32,242,685	324,822	34,421,872	8.7	6.8
Total State Net Income After Apportionment	317,023	44,741,023	347,609	48,791,243	9.6	9.1
Taxable Loss	118,369	7,080,418	132,108	8,688,516	11.6	22.7
Taxable Profit	198,654	51,821,441	215,501	57,479,759	8.5	10.9
NOL/Disaster loss	32,655	2,114,330	36,697	2,261,655	12.4	7.0
State Net Income after NOL/Disaster Loss	317,023	42,626,693	347,609	46,529,588	9.6	9.2
Tax Before Credits and Alternative Minimum Tax	317,023	896,800	347,609	991,798	9.6	10.6
Tax Credits	2,869	38,230	3,336	45,848	16.3	19.9
Alternative Minimum Tax	530	11,291	469	15,550	-11.5	37.7
Total State Tax	317,023	\$ 869,861	347,609	\$ 961,500	9.6	10.5