

2007 Utah Corporate Income Tax Statistics

The data in this publication give a fairly complete picture of the corporate franchise tax in Utah. Corporate income taxes are not only complicated by their logic, but also by their timing. The data reported represents a snapshot of how the data stood for C-corporations in tax year 2007 as processed through 2009.

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Information

pdf 2007 Utah Corporate Income Tax Form
pdf 2007 Utah Corporate Income Tax Instruction Booklet

Statistics

For the majority of these statistics, the data is "Utah apportioned data," meaning that it has been multiplied by a factor that determines the Utah portion of a national figure for tax purposes. Since Utah has a minimum tax payment of \$100 per taxable unit, some taxpayers pay a tax independent of their income. For this reason, we have divided the data into those that are minimum taxpayers and those that really are income-based payers. We have also reported the data according to industry sector as defined under the North American Industrial Classification System (NAICS).

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This document was prepared by Matthew Lund, with the assistance of David Stringfellow.

2007 Utah Statistics Corporate Income Tax: Overview

States do not tax the total national income earned by a corporation doing business within its borders. States may only tax the portion of income generated by the corporation within its borders. However, determining this share is difficult, since assigning the actual profit created in a state is nearly impossible. For example, if XYZ Corporation produces composted fertilizer in Wyoming and ships it to a Utah outlet for sale, where does the profit occur? One could argue that since all the sales occur in Utah, the only cost that can be subtracted from Utah taxable income is the actual cost of production in Wyoming. On the other hand, the firm would want to book this income in Wyoming; since profits there are not taxed.

To avoid intractable arguments about where "true profit" occurs, the general practice among states is to divide a firm's income according to its relative economic presence in a state. In determining the share of profits which a state can tax the Uniform Division of Income for Tax Purposes Act recommends an apportionment formula that equally weights the percentage of a corporation's national property, sales and payroll made within a state. These weights are often referred to as apportionment factors. Utah currently allows the option of an equally weighted formula or a double weighted sales formula. In this report, with the exception of tables reporting apportionment, data are reported in Utah apportioned amounts for C-corporations.

The income which is included or excluded from the corporate tax base is complicated, with many nuances and details. In general, the state tax base is close to the federal base, with minor exceptions, which we will survey here. Table A reports the magnitude of various income measures for 2007. The tax items and line numbers from the Utah TC-20 are reported along with the aggregate apportioned amounts from each corporation's filing in Utah. This table is representative of C-corporations whose tax is based upon income, excluding those who pay the minimum tax.

Utah Net Taxable Income (line 14) shows that after state adjustments, 60.2% (74.0% in 2005 and 81.5% in 2006) of unadjusted income was taxed. The difference between line 12 and 14 represents loss carry backs (\$460,198,643). The loss carry backs in 2006 were 447,323,616. The effective tax rate for C-corporations (tax divided by income) dropped to 3.4% (3.9% in 2005, 4.1% in 2006) and there was a decrease in total taxes due for tax year 2007 (-6.9%).

Table B reports the dollar value and share of taxes paid for non-minimum taxpayers, as reported on tax returns. For tax year 2007 there was an increase in the number of returns reporting no income. A significant observation is that the large corporations pay a great share of total corporate taxes. Companies with a net apportioned income greater than \$1 million accounted for 8.9% of 2007 returns and paid 91% of the tax. Those with income less than \$100,000 accounted for 91% of returns and only paid 2% of the tax.

Table C reports the tax amount and share according to industry classification for C-corporations. These statistics include both minimum tax payers and non-minimum tax payers. Professional, Scientific, and Technical Services, Mining, Management, Wholesale Trade, and Retail Trade were the five largest paying industries. Each paid over \$30 million in corporate income tax. The largest average payments were in the Mining, Management, and Manufacturing industries. Nearly 30% of the returns did not report an industry.

Table A

Tax Item & Line Number		Amount & Share of FAGI	
Unadjusted Income	01	\$9,813,172,334	100.0%
Adjusted Income	04	\$8,695,420,459	88.6%
Apportionable Income	08	\$8,386,828,778	85.5%
Utah Taxable Income	12	\$6,367,810,708	64.9%
Utah Net Taxable Income	14	\$5,907,612,065	60.2%
Tax	15	\$332,084,304	3.4%

Table B

Income Group	Returns	Tax	Share
No Income	992	\$251,025	0.1%
\$0 to \$9,999	1,525	\$402,300	0.1%
\$10,000 to \$19,999	734	\$526,560	0.2%
\$20,000 to \$29,999	510	\$628,265	0.2%
\$30,000 to \$39,999	331	\$577,020	0.2%
\$40,000 to \$49,999	308	\$692,143	0.2%
\$50,000 to \$74,999	561	\$1,712,365	0.5%
\$75,000 to \$99,999	356	\$1,535,382	0.5%
\$100,000 to \$499,999	1,168	\$13,190,992	4.0%
\$500,000 to \$999,999	318	\$11,326,716	3.4%
\$1,000,000 to \$4,999,999	439	\$49,854,596	15.0%
\$5,000,000 to \$9,999,999	100	\$33,531,387	10.1%
\$10,000,000 and Over	122	\$217,855,553	65.6%
Total	7,464	\$332,084,304	100.0%

Table C

Industry (NAICS)	Returns	Tax	Share
Agriculture, Forestry, Fishing and Hunting	86	\$335,343	0.1%
Mining	136	\$34,479,458	10.3%
Utilities	25	\$11,890	0.0%
Construction	1,294	\$7,384,248	2.2%
Manufacturing	1,067	\$27,610,536	8.3%
Wholesale Trade	1,613	\$33,385,286	10.0%
Retail Trade	1,564	\$32,306,595	9.7%
Transportation and Warehousing	312	\$2,893,078	0.9%
Information	581	\$3,835,501	1.1%
Finance and Insurance	609	\$12,877,912	3.9%
Real Estate and Rental and Leasing	656	\$3,795,910	1.1%
Professional, Scientific, and Technical Services	1,841	\$35,566,601	10.7%
Management of Companies and Enterprises	86	\$34,115,784	10.2%
Administrative and Support and Waste Management and Remediation Services	611	\$6,646,361	2.0%
Educational Services	91	\$115,170	0.0%
Health Care and Social Assistance	941	\$790,432	0.2%
Arts, Entertainment, and Recreation	110	\$445,675	0.1%
Accommodation and Food Services	394	\$1,199,830	0.4%
Other Services (except Public Administration)	511	\$1,898,242	0.6%
Public Administration	10	\$2,612	0.0%
Unknown or Undisclosable	8,165	\$94,049,393	28.2%
Total	20,703	\$333,745,857	100.0%

2007 Utah Statistics
Corporate Income Tax: Table 01
 by Utah Taxable Income

Income Tax Filers

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	12,142	-547,319,611	200,312,728	1,127,138,865	175,952,418	28,188,175	-1,747,845,806	23,339,089	-1,728,581,497	4,251,260,513	-11,375,583,122	1,657,925
Positive Income	2,089	57,344,454	12,040,677	801,072	2,090,637	866,019	2,947,631	22,837	2,972,245	4,598,609	8,754,335	254,653
\$0 to \$9,999	1,525	170,755,478	29,586,404	7,318,431	78,362,995	659,222	10,979,515	360,641	11,549,033	4,072,795	7,253,541	402,300
\$10,000 to \$19,999	734	67,004,818	6,059,473	5,749,059	186,178	1,310,044	12,023,278	9	12,039,021	1,500,169	10,532,296	526,560
\$20,000 to \$29,999	510	88,992,232	3,079,857	370,430	19,602,329	356,243	14,880,148	47,110	14,967,386	2,461,783	12,607,221	628,265
\$30,000 to \$39,999	331	30,194,687	1,947,898	1,244,189	-583	177,624	13,244,028	69,732	13,353,564	1,904,041	11,540,254	577,020
\$40,000 to \$49,999	308	25,436,645	2,710,935	-304,930	5,421,307	227,876	15,670,676	137,882	15,872,282	1,873,194	13,882,766	692,143
\$50,000 to \$74,999	561	115,178,365	6,247,121	907,266	495,400	906,179	37,047,251	270,753	37,428,565	3,220,601	34,227,846	1,712,365
\$75,000 to \$99,999	356	98,144,552	4,442,973	611,368	29,552,924	670,771	33,410,924	16,299	33,513,200	2,716,290	30,786,056	1,535,382
\$100,000 to \$499,999	1,168	768,069,172	282,675,762	105,952,182	37,827,341	11,369,826	277,621,671	358,218	279,664,919	15,237,805	264,266,146	13,190,992
\$500,000 to \$999,999	318	481,325,758	34,949,901	31,095,198	6,338,475	4,186,774	243,605,336	548,904	244,279,978	17,584,460	227,004,162	11,326,716
\$1,000,000 to \$4,999,999	439	1,348,913,483	145,896,521	144,312,471	20,893,904	11,381,137	1,025,524,977	2,586,603	1,034,607,675	45,005,450	997,091,380	49,854,596
\$5,000,000 to \$9,999,999	100	1,367,333,767	71,816,197	73,460,141	8,385,926	10,534,876	670,091,794	1,220	670,121,412	4,653,799	678,836,613	33,531,387
\$10,000,000 and Over	122	4,994,375,084	340,489,389	867,164,587	8,588,136	35,447,533	4,395,410,887	433,994	4,396,435,521	39,324,455	4,357,111,066	217,855,553
Total	20,703	9,065,748,884	1,142,255,836	2,365,820,329	393,697,387	106,282,298	5,004,612,310	28,193,290	5,038,223,304	4,395,413,964	-4,721,689,440	333,745,857

2007 Utah Statistics

Corporate Income Tax: Table 02

by Utah Taxable Income and Minimum Tax Status

Pay the Minimum Tax

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	11,150	-804,767,904	167,276,089	284,328,312	161,064,802	27,366,545	-1,351,865,134	23,359,765	-1,332,559,649	3,956,852,217	-10,638,055,840	1,406,900
Positive Income	2,089	57,344,454	12,040,677	801,072	2,090,637	866,019	2,947,631	22,837	2,972,245	4,598,609	8,754,335	254,653
Total	13,239	-747,423,450	179,316,765	285,129,383	163,155,440	28,232,564	-1,348,917,503	23,382,602	-1,329,587,404	3,961,450,826	-10,629,301,505	1,661,553

Do Not Pay the Minimum Tax

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	992	257,448,293	33,036,639	842,810,553	14,887,615	821,630	-395,980,672	-20,676	-396,021,848	294,408,296	-737,527,282	251,025
\$0 to \$9,999	1,525	170,755,478	29,586,404	7,318,431	78,362,995	659,222	10,979,515	360,641	11,549,033	4,072,795	7,253,541	402,300
\$10,000 to \$19,999	734	67,004,818	6,059,473	5,749,059	186,178	1,310,044	12,023,278	9	12,039,021	1,500,169	10,532,296	526,560
\$20,000 to \$29,999	510	88,992,232	3,079,857	370,430	19,602,329	356,243	14,880,148	47,110	14,967,386	2,461,783	12,607,221	628,265
\$30,000 to \$39,999	331	30,194,687	1,947,898	1,244,189	-583	177,624	13,244,028	69,732	13,353,564	1,904,041	11,540,254	577,020
\$40,000 to \$49,999	308	25,436,645	2,710,935	-304,930	5,421,307	227,876	15,670,676	137,882	15,872,282	1,873,194	13,882,766	692,143
\$50,000 to \$74,999	561	115,178,365	6,247,121	907,266	495,400	906,179	37,047,251	270,753	37,428,565	3,220,601	34,227,846	1,712,365
\$75,000 to \$99,999	356	98,144,552	4,442,973	611,368	29,552,924	670,771	33,410,924	16,299	33,513,200	2,716,290	30,786,056	1,535,382
\$100,000 to \$499,999	1,168	768,069,172	282,675,762	105,952,182	37,827,341	11,369,826	277,621,671	358,218	279,664,919	15,237,805	264,266,146	13,190,992
\$500,000 to \$999,999	318	481,325,758	34,949,901	31,095,198	6,338,475	4,186,774	243,605,336	548,904	244,279,978	17,584,460	227,004,162	11,326,716
\$1,000,000 to \$4,999,999	439	1,348,913,483	145,896,521	144,312,471	20,893,904	11,381,137	1,025,524,977	2,586,603	1,034,607,675	45,005,450	997,091,380	49,854,596
\$5,000,000 to \$9,999,999	100	1,367,333,767	71,816,197	73,460,141	8,385,926	10,534,876	670,091,794	1,220	670,121,412	4,653,799	678,836,613	33,531,387
\$10,000,000 and Over	122	4,994,375,084	340,489,389	867,164,587	8,588,136	35,447,533	4,395,410,887	433,994	4,396,435,521	39,324,455	4,357,111,066	217,855,553
Total	7,464	9,813,172,334	962,939,071	2,080,690,946	230,541,947	78,049,734	6,353,529,813	4,810,688	6,367,810,708	433,963,138	5,907,612,065	332,084,304

2007 Utah Statistics

Corporate Income Tax: Table 03

by Industry (NAICS) and Utah Taxable Income

All Industries

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	12,142	-547,319,611	200,312,728	1,127,138,865	175,952,418	28,188,175	-1,747,845,806	23,339,089	-1,728,581,497	4,251,260,513	-11,375,583,122	1,657,925
Positive Income	2,089	57,344,454	12,040,677	801,072	2,090,637	866,019	2,947,631	22,837	2,972,245	4,598,609	8,754,335	254,653
Taxable Income	6,472	9,555,724,041	929,902,431	1,237,880,393	215,654,332	77,228,104	6,749,510,485	4,831,364	6,763,832,556	139,554,842	6,645,139,347	331,833,279
All Income	20,703	9,065,748,884	1,142,255,836	2,365,820,329	393,697,387	106,282,298	5,004,612,310	28,193,290	5,038,223,304	4,395,413,964	-4,721,689,440	333,745,857

Agriculture, Forestry, Fishing and Hunting

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	49	103,947	182,313	60,219	189,861	50,908	314,161	27	325,854	7,548,710	-7,284,256	4,900
Pos. & Tax. Income	37	6,600,356	555,548	151,001	.	62,544	6,941,627	.	6,941,627	343,115	6,599,011	330,443
All Income	86	6,704,303	737,861	211,221	189,861	113,452	7,255,788	27	7,267,481	7,891,825	-685,245	335,343

Mining

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	65	292,045,468	12,931,445	13,055,596	501,707	4,440	-83,481,795	578	-83,478,298	28,469,012	-146,158,017	8,700
Pos. & Tax. Income	71	933,553,164	34,001,292	269,299,056	437,689	2,613,332	695,041,491	.	695,041,491	5,635,258	689,406,233	34,470,758
All Income	136	1,225,598,632	46,932,737	282,354,651	939,396	2,617,772	611,559,696	578	611,563,193	34,104,270	543,248,216	34,479,458

Utilities

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
All Income	25	-1,405,665,293	830,240	495,984	152,605	383,522	-3,635,948	.	-3,635,948	24,170,390	-112,384,779	11,890

Construction

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	688	58,367,389	11,127,231	214,412	147,595	4,596,188	-31,658,573	-23,275	-31,681,848	40,667,417	-72,215,084	72,400
Positive Income	125	-5,839	37,345	3,755	2,058	3,513	506,543	.	506,543	160,341	348,583	14,094
Taxable Income	481	188,999,664	10,093,081	2,582,999	161,210	1,728,299	153,638,111	58,586	153,696,697	6,541,561	145,942,819	7,297,754
All Income	1,294	247,361,214	21,257,657	2,801,166	310,864	6,328,001	122,486,081	35,311	122,521,392	47,369,319	74,076,318	7,384,248

2007 Utah Statistics

Corporate Income Tax: Table 03

by Industry (NAICS) and Utah Taxable Income

Manufacturing

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	546	159,905,451	5,727,189	115,147,063	59,919,302	619,149	-89,159,043	.	-89,159,043	240,897,990	-513,070,037	84,900
Positive Income	53	62,489	10,918	1	.	1,386	69,158	.	69,158	30,440	41,946	5,800
Taxable Income	468	1,217,455,906	56,564,937	30,634,355	229,947	10,454,336	557,032,500	78,032	560,756,127	10,314,308	550,389,286	27,519,836
All Income	1,067	1,377,423,845	62,303,044	145,781,420	60,149,248	11,074,870	467,942,615	78,032	471,666,242	251,242,738	37,361,195	27,610,536

Wholesale Trade

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	717	-212,907,668	18,438,787	37,685,312	5,074,454	776,163	-37,611,316	-26,182	-37,249,253	189,744,962	-4,025,181,243	99,062
Positive Income	84	1,229,004	133,361	1	3,445	61,780	225,987	.	225,987	167,633	63,193	8,600
Taxable Income	812	1,158,686,429	132,033,496	204,475,442	17,800,269	15,621,235	673,928,811	466,216	675,056,010	9,440,507	666,134,323	33,277,624
All Income	1,613	947,007,765	150,605,644	242,160,755	22,878,168	16,459,177	636,543,482	440,034	638,032,744	199,353,102	-3,358,983,727	33,385,286

Retail Trade

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	823	-257,510,769	1,878,237	4,778,498	1,889	468,109	-257,722,687	-1	-257,722,688	172,910,469	-462,701,239	90,500
Positive Income	99	9,573,501	1,795,091	210	173	638,986	144,683	.	144,683	169,476	118,623	11,430
Taxable Income	642	1,173,772,971	291,173,326	207,432,443	29,828,105	12,500,711	647,075,379	2,117,474	649,521,418	5,292,512	644,141,904	32,204,665
All Income	1,564	925,835,703	294,846,654	212,211,151	29,830,167	13,607,805	389,497,375	2,117,473	391,943,413	178,372,457	181,559,288	32,306,595

2007 Utah Statistics

Corporate Income Tax: Table 03

by Industry (NAICS) and Utah Taxable Income

Transportation and Warehousing

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	153	-102,335,217	2,017,029	18,293,587	.	11,482	-67,910,615	.	-67,910,615	20,323,362	-94,586,170	19,300
Positive Income	33	630,702	114,168	130	.	548	119,493	.	119,493	333,070	265,267	3,600
Taxable Income	126	58,681,536	7,293,723	5,720,977	-2,744,054	804,162	58,605,691	-1,305	58,417,602	1,012,369	57,401,649	2,870,178
All Income	312	-43,022,979	9,424,920	24,014,695	-2,744,054	816,192	-9,185,431	-1,305	-9,373,520	21,668,801	-36,919,254	2,893,078

Information

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	380	-117,123,499	3,032,300	4,498,792	24,044	884,167	-84,532,037	.	-84,532,037	696,041,172	-958,935,059	48,500
Positive Income	55	727,802	23,927	2,118	43	236	496,257	.	496,257	468,180	30,575	6,100
Taxable Income	146	77,001,649	6,007,419	1,862,650	208,119	800,175	78,725,330	.	78,725,330	3,601,627	75,611,209	3,780,901
All Income	581	-39,394,048	9,063,646	6,363,561	232,207	1,684,579	-5,310,450	.	-5,310,450	700,110,979	-883,293,275	3,835,501

Finance and Insurance

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	325	-128,648,065	20,089,647	16,819,042	75,735	82,373	-88,068,350	.	-88,068,350	31,791,711	-121,214,617	113,326
Positive Income	53	-6,518,049	6,884,476	8	.	616	365,755	.	365,755	312,462	64,215	8,600
Taxable Income	231	411,031,270	56,576,487	31,085,846	35,349,373	4,331,090	257,463,232	59	257,477,944	2,462,678	255,102,840	12,755,986
All Income	609	275,865,156	83,550,611	47,904,897	35,425,108	4,414,079	169,760,637	59	169,775,349	34,566,851	133,952,438	12,877,912

Real Estate and Rental and Leasing

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	349	-35,378,558	1,344,287	544,324	5,607	75,805	-4,041,791	.	-4,041,791	30,111,834	-38,132,049	39,900
Positive Income	69	1,353,254	231,467	5,313	59	25,307	117,858	.	117,858	68,388	59,088	7,100
Taxable Income	238	96,896,300	21,528,929	6,060,769	1,102,304	1,160,927	77,585,661	.	77,585,661	2,543,130	74,973,234	3,748,910
All Income	656	62,870,996	23,104,683	6,610,406	1,107,969	1,262,039	73,661,728	.	73,661,728	32,723,352	36,900,273	3,795,910

2007 Utah Statistics

Corporate Income Tax: Table 03

by Industry (NAICS) and Utah Taxable Income

Professional, Scientific, and Technical Services

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	1,013	-236,414,583	3,093,182	11,967,402	1,676,053	-1,596,399	-247,554,434	-3,474	-246,313,004	499,009,218	-1,223,557,889	114,300
Positive Income	282	10,610,583	1,178,870	10,270	.	15,068	-1,797,349	.	-1,797,349	657,008	6,335,712	29,700
Taxable Income	546	900,237,038	58,261,843	223,578,123	3,641,292	7,015,306	714,770,992	.	714,770,992	6,237,376	708,428,648	35,422,601
All Income	1,841	674,433,038	62,533,896	235,555,795	5,317,345	5,433,975	465,419,209	-3,474	466,660,639	505,903,602	-508,793,529	35,566,601

Management of Companies and Enterprises

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	41	35,124,688	493,712	2,332,577	-18,304	34,279	32,764,305	.	32,764,305	45,220,741	-129,565,194	13,700
Pos. & Tax. Income	45	672,341,098	50,746,680	26,569,484	1,673,479	6,129,271	688,718,601	273,785	690,479,499	8,498,828	682,031,724	34,102,084
All Income	86	707,465,786	51,240,392	28,902,061	1,655,175	6,163,551	721,482,906	273,785	723,243,804	53,719,569	552,466,530	34,115,784

Administrative and Support and Waste Management and Remediation Services

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	342	254,915,230	3,580,653	9,404,035	1,669,890	216,100	-148,452,621	10	-148,452,611	20,886,983	-181,347,012	46,900
Positive Income	88	1,405,177	380,631	3,478	.	8,916	124,400	.	124,400	54,175	74,310	9,100
Taxable Income	181	141,801,622	9,073,478	4,196,133	168,427	1,477,998	134,115,150	10,763	134,352,045	2,548,930	131,803,664	6,590,361
All Income	611	398,122,028	13,034,763	13,603,645	1,838,316	1,703,015	-14,213,071	10,773	-13,976,166	23,490,088	-49,469,038	6,646,361

Educational Services

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	57	-7,093,310	90,692	.	.	100	-7,001,543	.	-7,001,543	1,209,982	-14,962,253	5,800
Pos. & Tax. Income	34	20,125,819	1,664,114	617,482	.	17,654	2,490,159	.	2,490,159	322,575	2,181,829	109,370
All Income	91	13,032,508	1,754,806	617,482	.	17,754	-4,511,384	.	-4,511,384	1,532,557	-12,780,424	115,170

2007 Utah Statistics

Corporate Income Tax: Table 03

by Industry (NAICS) and Utah Taxable Income

Health Care and Social Assistance

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	562	-5,854,986	471,755	228,605	.	172,991	-5,015,861	.	-5,015,861	9,255,496	-15,273,922	58,500
Positive Income	191	466,111	22,472	254	12,311	7,641	468,912	12,311	481,223	354,007	127,472	20,843
Taxable Income	188	14,664,167	860,287	147,525	29,497	210,512	14,816,143	.	14,816,143	628,517	14,227,737	711,089
All Income	941	9,275,292	1,354,514	376,384	41,808	391,144	10,269,194	12,311	10,281,505	10,238,020	-918,713	790,432

Arts, Entertainment, and Recreation

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	66	-7,906,674	13,871	.	.	5,352	-7,881,566	.	-7,881,566	7,450,506	-14,687,557	6,700
Positive Income	14	95,845	4,348	.	.	254	95,480	.	95,480	87,041	12,899	1,400
Taxable Income	30	8,561,737	482,139	.	.	44,398	8,999,553	.	8,999,553	251,545	8,748,008	437,575
All Income	110	750,907	500,358	.	.	50,004	1,213,467	.	1,213,467	7,789,092	-5,926,650	445,675

Accommodation and Food Services

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	216	-10,801,939	346,142	1,694,188	.	6,492	-12,161,953	.	-12,161,953	11,185,402	-21,333,286	24,900
Positive Income	28	44,789	3,866	138	.	396	48,124	.	48,124	36,291	11,933	2,800
Taxable Income	150	26,042,541	2,215,605	3,737,180	11,467	413,470	24,087,695	71	24,088,854	590,662	23,438,892	1,172,130
All Income	394	15,285,391	2,565,612	5,431,507	11,467	420,358	11,973,866	71	11,975,025	11,812,355	2,117,539	1,199,830

2007 Utah Statistics

Corporate Income Tax: Table 03

by Industry (NAICS) and Utah Taxable Income

Other Services (except Public Administration)

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	271	-7,821,025	231,465	78,961	14,818	-14,950	-7,715,046	.	-7,715,046	11,252,680	-103,358,927	29,400
Positive Income	50	94,282	6,673	7,863	.	1,772	91,339	.	91,339	21,240	67,826	5,200
Taxable Income	190	36,643,897	6,646,446	1,872,832	70,449	121,407	39,862,778	70,449	39,933,227	2,501,818	45,489,323	1,863,642
All Income	511	28,917,154	6,884,584	1,959,656	85,267	108,229	32,239,071	70,449	32,309,520	13,775,738	-57,801,778	1,898,242

Public Administration

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
All Income	10	965,134	6,492	987,199	.	161	-15,734	.	-15,734	222,450	-238,184	2,612

Unknown or Undisclosable

Income Groups	Returns	01. Federal Taxable Income	02. Additions	03. Subtractions	05. Nonbusiness Income	07. Utah Contributions	10. Net Income	11. Utah Non-business Income	12. Utah Net Income	13. Loss Carryforward	14. Net Taxable Income	15. Utah Corporate Income Tax
No Income	5,451	1,187,855,349	114,404,860	889,840,270	106,530,838	21,418,975	-597,123,910	23,391,407	-579,455,018	2,162,890,026	-3,119,216,899	768,837
Positive Income	841	37,293,811	1,201,695	699,202	2,072,549	99,581	1,806,327	10,526	1,818,630	1,580,619	1,114,715	117,586
Taxable Income	1,873	2,411,767,191	184,116,167	216,937,224	127,673,083	11,714,062	1,915,496,796	1,757,233	1,920,567,392	70,885,764	1,862,925,543	93,162,970
All Income	8,165	3,636,916,352	299,722,722	1,107,476,696	236,276,470	33,232,618	1,320,179,213	25,159,166	1,342,931,004	2,235,356,409	-1,255,176,641	94,049,393

2007 Utah Statistics
Corporate Income Tax: Table 04
Tax Credits Claimed

Nonrefundable

Credits	Claims	Mean Amount	Total Amount
(02) Qualified Sheltered Workshop Cash Contribution Credit	0	.	.
(03) Renewable Energy Systems Tax Credit	0	.	.
(05) Clean Fuel Vehicle Tax Credit	<10	\$3,000	\$6,000
(06) Historic Preservation Tax Credit	<10	\$500,000	\$500,000
(07) Enterprise Zone Tax Credit	30	\$48,543	\$1,456,276
(08) Low-income Housing Tax Credit	<10	\$250,000	\$2,000,000
(09) Credit for Employers who Hire Persons with Disabilities	<10	\$15,000	\$30,000
(10) Recycling Market Development Zone Tax Credit	<10	\$70,000	\$450,000
(12) Credit for Research Activities	79	\$139,903	\$11,052,309
(13) Credit for Machinery and Equipment Used to Conduct Research	17	\$37,638	\$639,843
(14) High Technology Equipment Contribution Tax Credit	0	.	.
(15) Utah Municipal, U.S. and Agency Bond Interest Credit	88	\$14,209	\$1,250,361
(16) Utah Steam Coal Credit Carryforward	0	.	.
(99) Clean Fuel Tax Credit	0	.	.
(XX) Credit Claimed not specified	0	.	.
16. Nonrefundable Credits	219	\$81,142	\$17,770,110

Refundable

Credits	Claims	Mean Amount	Total Amount
(40) Targeted Business Tax Credit	<10	\$7,000	\$15,000
(46) Mineral Production Withholding Tax Credit	137	\$62,883	\$8,614,946
(47) Agricultural Off-Highway Gas / Undyed Diesel Fuel Tax Credit	30	\$690	\$20,703
(48) Farm Operation Hand Tools	0	.	.
18e. Prepayments	9,922	\$42,646	\$423,136,465
18. Total Refundable Credits	10,28	\$43,776	\$450,197,301

2007 Utah Statistics
Corporate Income Tax: Table 05
Tax Credits Allowed

Nonrefundable

Credits	Claims	Mean Amount	Total Amount
(02) Qualified Sheltered Workshop Cash Contribution Credit	0	.	.
(03) Renewable Energy Systems Tax Credit	0	.	.
(05) Clean Fuel Vehicle Tax Credit	<10	\$3,000	\$6,000
(06) Historic Preservation Tax Credit	<10	\$500,000	\$500,000
(07) Enterprise Zone Tax Credit	30	\$30,445	\$913,338
(08) Low-income Housing Tax Credit	<10	\$250,000	\$2,000,000
(09) Credit for Employers who Hire Persons with Disabilities	<10	\$15,000	\$30,000
(10) Recycling Market Development Zone Tax Credit	<10	\$70,000	\$450,000
(12) Credit for Research Activities	79	\$71,009	\$5,609,723
(13) Credit for Machinery and Equipment Used to Conduct Research	17	\$20,727	\$352,351
(14) High Technology Equipment Contribution Tax Credit	0	.	.
(15) Utah Municipal, U.S. and Agency Bond Interest Credit	88	\$14,002	\$1,232,188
(16) Utah Steam Coal Credit Carryforward	0	.	.
(99) Clean Fuel Tax Credit	0	.	.
(XX) Credit Claimed not specified	0	.	.
16. Nonrefundable Credits	219	\$51,770	\$11,337,581

Refundable

Credits	Claims	Mean Amount	Total Amount
(40) Targeted Business Tax Credit	<10	\$7,000	\$15,000
(46) Mineral Production Withholding Tax Credit	137	\$62,883	\$8,614,946
(47) Agricultural Off-Highway Gas / Undyed Diesel Fuel Tax Credit	30	\$690	\$20,703
(48) Farm Operation Hand Tools	0	.	.
18e. Prepayments	9,922	\$42,646	\$423,136,465
18. Total Refundable Credits	10,28	\$43,776	\$450,197,301

2007 Utah Statistics

Corporate Income Tax: Table 06

Apportionment by Net Taxable Income

Income Tax Filers

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	10,198	9,814	64.01%	9,987	62.61%	9,631	64.79%	10,198	61.50%
Positive Income	3,993	3,899	67.55%	3,980	66.20%	3,870	68.04%	3,993	66.11%
\$0 to \$9,999	807	806	99.43%	807	99.51%	804	99.57%	807	99.42%
\$10,000 to \$19,999	421	417	96.75%	418	96.66%	416	97.54%	421	96.56%
\$20,000 to \$29,999	319	314	97.22%	319	94.91%	314	96.04%	319	95.44%
\$30,000 to \$39,999	212	210	93.89%	211	92.59%	205	94.47%	212	92.62%
\$40,000 to \$49,999	226	224	94.60%	226	93.00%	219	93.80%	226	93.10%
\$50,000 to \$74,999	403	395	92.26%	401	89.61%	393	92.19%	403	90.02%
\$75,000 to \$99,999	260	258	90.93%	259	90.32%	259	91.29%	260	90.46%
\$100,000 to \$499,999	868	846	71.66%	866	70.78%	833	72.55%	868	70.38%
\$500,000 to \$999,999	307	301	39.20%	304	37.63%	298	38.98%	307	37.84%
\$1,000,000 to \$4,999,999	731	710	22.14%	727	20.71%	691	22.04%	731	21.05%
\$5,000,000 to \$9,999,999	297	291	9.46%	295	8.53%	290	8.81%	297	8.68%
\$10,000,000 and Over	1661	1649	3.13%	1657	2.82%	1644	3.01%	1661	2.89%
Total	20,703	20,134	61.56%	20,457	60.35%	19,867	62.05%	20,703	59.82%

2007 Utah Statistics

Corporate Income Tax: Table 07

Apportionment by Net Taxable Income and Minimum Tax Status

Pay the Minimum Tax

Industry Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	9,246	8,914	65.06%	9,074	63.67%	8,741	65.92%	9,246	62.65%
Positive Income	3,993	3,899	67.55%	3,980	66.20%	3,870	68.04%	3,993	66.11%
Total	13,239	12,813	65.82%	13,054	64.44%	12,611	66.57%	13,239	63.69%

Do Not Pay the Minimum Tax

Industry Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No or Positive Income	1759	1,706	75.26%	1,720	74.32%	1,694	75.47%	1,759	72.86%
\$10,000 to \$19,999	421	417	96.75%	418	96.66%	416	97.54%	421	96.56%
\$20,000 to \$29,999	319	314	97.22%	319	94.91%	314	96.04%	319	95.44%
\$30,000 to \$39,999	212	210	93.89%	211	92.59%	205	94.47%	212	92.62%
\$40,000 to \$49,999	226	224	94.60%	226	93.00%	219	93.80%	226	93.10%
\$50,000 to \$74,999	403	395	92.26%	401	89.61%	393	92.19%	403	90.02%
\$75,000 to \$99,999	260	258	90.93%	259	90.32%	259	91.29%	260	90.46%
\$100,000 to \$499,999	868	846	71.66%	866	70.78%	833	72.55%	868	70.38%
\$500,000 to \$999,999	307	301	39.20%	304	37.63%	298	38.98%	307	37.84%
\$1,000,000 to \$4,999,999	731	710	22.14%	727	20.71%	691	22.04%	731	21.05%
\$5,000,000 to \$9,999,999	297	291	9.46%	295	8.53%	290	8.81%	297	8.68%
\$10,000,000 and Over	1661	1,649	3.13%	1,657	2.82%	1,644	3.01%	1,661	2.89%
Total	7464	7,321	54.11%	7,403	53.14%	7,256	54.18%	7,464	52.95%

2007 Utah Statistics

Corporate Income Tax: Table 08

Apportionment by Industry (NAICS) and Net Taxable Income

All Industries

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	10,198	9,814	64.01%	9,987	62.61%	9,631	64.79%	10,198	61.50%
Positive Income	3,993	3,899	67.55%	3,980	66.20%	3,870	68.04%	3,993	66.11%
Taxable Income	6,512	6,421	54.18%	6,490	53.29%	6,366	54.25%	6,512	53.33%
All Income	20,703	20,134	61.56%	20,457	60.35%	19,867	62.05%	20,703	59.82%

Agriculture, Forestry, Fishing and Hunting

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	29	29	93.85%	29	92.96%	28	95.77%	29	93.09%
Positive Income	27	27	87.72%	27	87.85%	27	85.32%	27	86.96%
Taxable Income	30	30	80.91%	30	83.29%	30	82.73%	30	82.27%
All Income	86	86	87.41%	86	87.98%	85	87.85%	86	87.39%

Mining

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	57	57	61.94%	55	62.11%	55	58.06%	57	60.05%
Positive Income	15	15	41.51%	15	41.44%	14	42.91%	15	41.00%
Taxable Income	64	64	36.94%	63	38.62%	64	37.73%	64	37.61%
All Income	136	136	47.92%	133	48.65%	133	46.68%	136	47.39%

Utilities

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	15	15	80.00%	15	80.05%	15	80.04%	15	80.03%
Pos. & Tax. Income	10	10	60.22%	10	60.34%	10	60.51%	10	60.31%
All Income	25	25	72.09%	25	72.16%	25	72.23%	25	72.14%

Construction

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	544	537	73.69%	535	74.19%	530	74.53%	544	73.02%
Positive Income	267	262	79.43%	267	77.10%	262	78.19%	267	77.35%
Taxable Income	483	479	77.73%	482	77.10%	480	77.74%	483	77.33%
All Income	1,294	1,278	76.38%	1,284	75.89%	1,272	76.50%	1,294	75.52%

Manufacturing

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	423	418	69.49%	422	67.02%	417	68.78%	423	67.78%
Positive Income	172	172	77.72%	172	76.05%	172	77.66%	172	77.14%
Taxable Income	472	468	62.21%	472	59.47%	469	61.70%	472	60.74%
All Income	1,067	1,058	67.61%	1,066	65.13%	1,058	67.09%	1,067	66.18%

Wholesale Trade

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	523	515	44.88%	515	44.97%	514	44.95%	523	44.30%
Positive Income	268	265	45.63%	267	45.65%	261	47.04%	268	45.51%
Taxable Income	822	815	38.37%	818	38.11%	816	38.47%	822	38.06%
All Income	1,613	1,595	41.68%	1,600	41.58%	1,591	41.97%	1,613	41.32%

2007 Utah Statistics

Corporate Income Tax: Table 08

Apportionment by Industry (NAICS) and Net Taxable Income

Retail Trade

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	644	630	69.73%	632	69.10%	623	70.35%	644	68.06%
Positive Income	267	263	69.47%	266	68.47%	264	69.01%	267	68.28%
Taxable Income	653	651	68.73%	653	68.26%	650	68.79%	653	68.42%
All Income	1,564	1,544	69.27%	1,551	68.64%	1,537	69.46%	1,564	68.25%

Transportation and Warehousing

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	122	119	73.29%	122	72.15%	121	72.57%	122	71.90%
Positive Income	62	58	71.36%	62	68.23%	61	68.76%	62	68.41%
Taxable Income	128	126	49.30%	128	48.30%	128	48.22%	128	48.49%
All Income	312	303	62.95%	312	61.58%	310	61.77%	312	61.60%

Information

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	307	297	56.51%	301	54.10%	298	55.87%	307	53.75%
Positive Income	129	127	54.27%	128	51.41%	127	53.91%	129	52.50%
Taxable Income	145	142	43.08%	143	41.69%	143	43.36%	145	42.21%
All Income	581	566	52.64%	572	50.40%	568	52.28%	581	50.59%

Finance and Insurance

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	277	269	61.53%	274	59.98%	271	61.29%	277	59.81%
Positive Income	100	98	81.13%	100	79.14%	99	80.97%	100	79.77%
Taxable Income	232	231	71.78%	229	71.63%	228	72.75%	232	71.49%
All Income	609	598	68.70%	603	67.58%	598	68.92%	609	67.54%

Real Estate and Rental and Leasing

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	273	272	72.57%	268	73.08%	261	75.61%	273	72.11%
Positive Income	143	143	75.54%	143	74.53%	142	75.73%	143	75.31%
Taxable Income	240	239	60.92%	239	59.56%	233	62.18%	240	60.29%
All Income	656	654	68.96%	650	68.43%	636	70.72%	656	68.49%

Professional, Scientific, and Technical Services

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	808	787	68.58%	795	67.17%	799	67.77%	808	66.67%
Positive Income	476	470	72.86%	475	71.90%	475	72.78%	476	72.23%
Taxable Income	557	554	50.45%	554	49.47%	556	49.99%	557	49.83%
All Income	1,841	1,811	64.15%	1,824	63.02%	1,830	63.67%	1,841	63.01%

2007 Utah Statistics

Corporate Income Tax: Table 08

Apportionment by Industry (NAICS) and Net Taxable Income

Management of Companies and Enterprises

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	34	34	75.42%	34	73.50%	34	76.63%	34	75.18%
Positive Income	10	10	58.06%	10	55.93%	10	57.96%	10	57.07%
Taxable Income	42	42	48.23%	42	45.84%	42	50.47%	42	48.11%
All Income	86	86	60.12%	86	57.95%	86	61.68%	86	59.86%

Administrative and Support and Waste Management

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	288	285	69.25%	286	69.09%	285	69.45%	288	68.73%
Positive Income	142	136	70.93%	142	69.62%	140	69.35%	142	69.14%
Taxable Income	181	179	60.05%	181	59.94%	181	61.21%	181	60.26%
All Income	611	600	66.88%	609	66.49%	606	66.96%	611	66.32%

Educational Services

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	50	50	76.31%	50	75.44%	50	76.59%	50	76.11%
Positive Income	11	11	100.00%	11	100.00%	11	100.00%	11	100.00%
Taxable Income	30	30	66.29%	30	62.87%	30	62.25%	30	63.80%
All Income	91	91	75.87%	91	74.26%	91	74.69%	91	74.94%

Health Care and Social Assistance

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	377	372	94.60%	375	93.61%	374	94.10%	377	93.30%
Positive Income	377	376	96.74%	377	96.85%	377	97.15%	377	96.91%
Taxable Income	187	187	88.62%	187	89.08%	187	89.20%	187	88.96%
All Income	941	935	94.27%	939	94.01%	938	94.35%	941	93.88%

Arts, Entertainment, and Recreation

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	54	54	81.23%	52	84.85%	52	84.21%	54	81.38%
Positive Income	26	26	81.46%	26	78.93%	26	79.45%	26	79.95%
Taxable Income	30	30	95.61%	30	92.34%	30	96.22%	30	94.72%
All Income	110	110	85.21%	108	85.50%	108	86.40%	110	84.68%

2007 Utah Statistics

Corporate Income Tax: Table 08

Apportionment by Industry (NAICS) and Net Taxable Income

Accommodation and Food Services

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	174	173	91.90%	173	92.05%	173	92.56%	174	91.66%
Positive Income	71	71	88.47%	71	89.03%	71	88.92%	71	88.81%
Taxable Income	149	149	85.35%	149	85.14%	149	85.06%	149	85.18%
All Income	394	393	88.80%	393	88.89%	393	89.06%	394	88.70%

Other Services (except Public Administration)

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	212	211	73.40%	208	74.43%	205	75.27%	212	72.96%
Positive Income	108	105	78.96%	107	77.79%	106	78.91%	108	77.15%
Taxable Income	191	190	68.30%	191	68.16%	191	67.87%	191	67.99%
All Income	511	506	72.64%	506	72.77%	502	73.22%	511	71.99%

Public Administration

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
All Income	10	10	30.01%	10	30.02%	10	30.03%	10	30.02%

Unknown or Undisclosable

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	4,980	4,683	58.09%	4,839	56.10%	4,519	59.41%	4,980	54.56%
Positive Income	1,315	1,257	53.40%	1,307	51.88%	1,218	54.70%	1,315	51.32%
Taxable Income	1,870	1,809	38.14%	1,863	37.33%	1,753	37.76%	1,870	36.84%
All Income	8,165	7,749	52.67%	8,009	51.05%	7,490	53.58%	8,165	49.98%

2007 Utah Statistics

Corporate Income Tax: Table 09

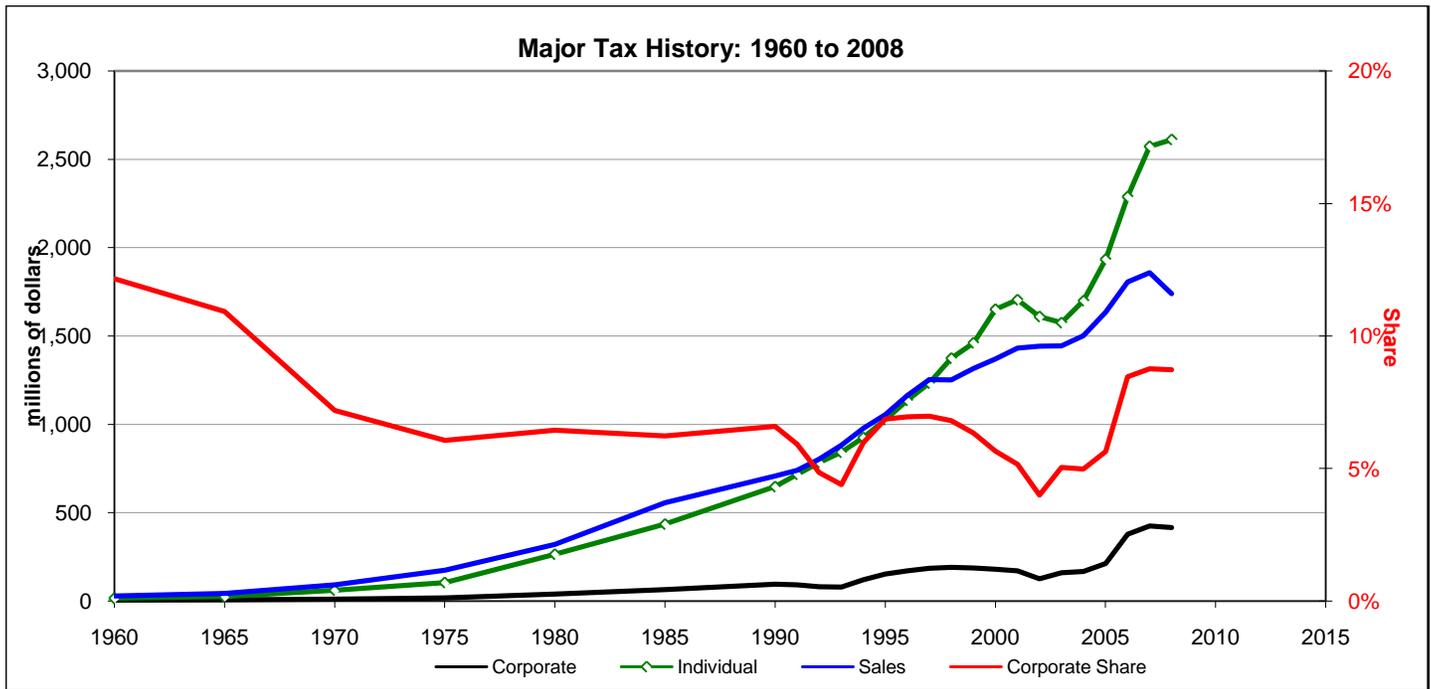
Apportionment by Industry Sector and Minimum Tax Status

Pay the Minimum Tax

Industry Sector	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
Agriculture, Forestry, Fishing and Hunting	55	55	90.73%	55	90.32%	54	90.47%	55	89.96%
Mining	68	68	58.12%	66	58.08%	65	55.26%	68	56.40%
Utilities	19	19	68.54%	19	68.57%	19	68.72%	19	68.58%
Construction	773	763	75.20%	766	74.77%	757	75.28%	773	74.22%
Manufacturing	559	554	73.57%	558	71.25%	553	73.03%	559	72.10%
Wholesale Trade	737	727	46.33%	729	46.37%	723	46.91%	737	45.92%
Retail Trade	855	843	70.50%	847	69.86%	837	70.80%	855	69.36%
Transportation and Warehousing	170	163	73.02%	170	70.98%	168	71.46%	170	70.88%
Information	412	401	55.80%	408	52.92%	403	55.07%	412	53.36%
Finance and Insurance	347	338	68.16%	345	66.61%	340	68.13%	347	66.64%
Real Estate and Rental and Leasing	396	395	73.27%	391	73.26%	384	75.23%	396	72.87%
Professional, Scientific, and Technical Services	1,219	1,194	70.81%	1,205	69.77%	1,209	70.45%	1,219	69.47%
Management of Companies and Enterprises	44	44	71.47%	44	69.51%	44	72.39%	44	71.07%
Administrative and Support and Waste Management and Remediation Services	417	408	70.23%	415	69.82%	413	69.71%	417	69.32%
Educational Services	55	55	83.67%	55	84.05%	55	83.91%	55	83.88%
Health Care and Social Assistance	728	723	95.93%	727	95.47%	726	95.88%	728	95.46%
Arts, Entertainment, and Recreation	77	77	80.58%	75	82.19%	75	81.92%	77	80.17%
Accommodation and Food Services	231	230	91.18%	230	91.47%	230	91.83%	231	91.11%
Other Services (except Public Administration)	305	301	75.32%	300	75.66%	296	76.65%	305	74.40%
Unknown or Undisclosable	5,772	5,455	45.59%	5,649	44.64%	5,260	46.30%	5,772	44.02%

Do Not Pay the Minimum Tax

Industry Sector	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
Agriculture, Forestry, Fishing and Hunting	31	31	81.52%	31	83.83%	31	83.28%	31	82.84%
Mining	68	68	37.72%	67	39.36%	68	38.48%	68	38.38%
Construction	521	515	78.13%	518	77.54%	515	78.28%	521	77.45%
Manufacturing	508	504	61.06%	508	58.41%	505	60.57%	508	59.66%
Wholesale Trade	876	868	37.78%	871	37.56%	868	37.85%	876	37.45%
Retail Trade	709	701	67.78%	704	67.17%	700	67.85%	709	66.90%
Transportation and Warehousing	142	140	51.22%	142	50.33%	142	50.30%	142	50.50%
Information	169	165	44.94%	164	44.12%	165	45.47%	169	43.86%
Finance and Insurance	262	260	69.41%	258	68.88%	258	69.96%	262	68.72%
Real Estate and Rental and Leasing	260	259	62.39%	259	61.14%	252	63.84%	260	61.81%
Professional, Scientific, and Technical Services	622	617	51.25%	619	49.89%	621	50.46%	622	50.35%
Management of Companies and Enterprises	42	42	48.23%	42	45.84%	42	50.47%	42	48.11%
Administrative and Support and Waste Management and Remediation Services	194	192	59.78%	194	59.38%	193	61.09%	194	59.86%
Educational Services	36	36	63.96%	36	59.31%	36	60.61%	36	61.29%
Health Care and Social Assistance	213	212	88.61%	212	89.01%	212	89.11%	213	88.49%
Arts, Entertainment, and Recreation	33	33	96.01%	33	93.03%	33	96.56%	33	95.20%
Accommodation and Food Services	163	163	85.44%	163	85.25%	163	85.16%	163	85.28%
Other Services (except Public Administration)	206	205	68.70%	206	68.57%	206	68.30%	206	68.41%
Unknown or Undisclosable	2,409	2,310	49.59%	2,376	49.33%	2,246	49.53%	2,409	49.04%



2007 Utah Statistics

Corporate Income Tax: A Comparative History of Corporate Tax Collections

in millions of dollars

Fiscal Year	Corporate Income Tax	Individual Income Tax	Sales Tax **	Sum of Major Taxes	Corporate Divided by Major	Corporate Divided by Individual
1960	6.2	16.2	28.6	51.0	12.2%	38.3%
1965	8.3	24.9	42.8	76.0	10.9%	33.3%
1970	11.8	61.3	90.9	164.0	7.2%	19.2%
1975	18.0	104.9	173.7	296.6	6.1%	17.2%
1980	40.4	265.3	320.4	626.1	6.5%	15.2%
1985	65.9	435.5	555.4	1,056.8	6.2%	15.1%
1990	99.7	647.6	707.4	1,454.7	6.9%	15.4%
1990 *	95.7	647.6	707.4	1,450.7	6.6%	14.8%
1991	87.7	717.6	740.3	1,545.6	5.7%	12.2%
1991 *	91.7	717.6	740.3	1,549.6	5.9%	12.8%
1992	80.9	784.4	802.4	1,667.7	4.9%	10.3%
1993	79.4	842.1	881.9	1,803.4	4.4%	9.4%
1994	121.0	925.3	978.2	2,024.5	6.0%	13.1%
1995	153.5	1,026.9	1,055.1	2,235.5	6.9%	14.9%
1996 †	171.8	1,135.8	1,162.5	2,470.1	7.0%	15.1%
1997	186.5	1,233.5	1,252.1	2,672.1	7.0%	15.1%
1998	191.8	1,374.5	1,251.8	2,818.1	6.8%	14.0%
1999	188.1	1,461.3	1,316.4	2,965.8	6.3%	12.9%
2000	181.1	1,651.4	1,369.6	3,202.1	5.7%	11.0%
2001	171.1	1,705.3	1,431.4	3,307.8	5.2%	10.0%
2002	127.3	1,610.2	1,441.3	3,178.8	4.0%	7.9%
2003	160.5	1,575.5	1,444.0	3,180.0	5.0%	10.2%
2004	168.1	1,699.6	1,501.9	3,369.6	5.0%	9.9%
2005	213.5	1,934.0	1,634.5	3,782.0	5.6%	11.0%
2006	378.5	2,288.5	1,806.3	4,473.3	8.5%	16.5%
2007	425.4	2,573.2	1,857.8	4,856.4	8.8%	16.5%
2008	415.9	2,611.8	1,739.4	4,767.1	8.7%	15.9%

*Corporate taxes reflect an adjustment for large refunds in 1991 of 1990 payments.

† Includes Gross receipts and Radioactive Waste in Corporate Income Tax beginning in 1996.

** Excludes earmarked taxes beginning in 1998.

2007 Utah Statistics
Corporate Income Tax: Comparing Western States

State	2007					
	Tax Rate	Tax Share*	Minimum Tax	Operating Loss		Sales Factor**
				Back	Forward	
Arizona	6.968%	6.85%	\$50	NA	5	50% (8)
California	8.840% (1)	9.72%	\$800	NA	10 (2)	50%
Colorado	4.630%	5.20%	\$0	NA	20 (3)	33.3% (9)
Idaho	7.600%	5.32%	\$20	2 (4)	20 (5)	50%
Montana †	6.750% (6)	7.70%	\$50	3	7	33%
Nevada ††	NA	NA	NA	NA	NA	NA
New Mexico	4.8%>\$0 6.4%>500K 7.6%>1,000,000	8.32%	\$0	NA	5	33% (10)
Oregon †	6.600%	5.24%	\$0	NA	15	90% (11)
Utah	5.000%	6.77%	\$100	3	15 (7)	33.0% (12)
Washington ††	NA	NA	NA	NA	NA	NA
Wyoming ††	NA	NA	NA	NA	NA	NA
Average	6.580%	6.89%	\$127.50	NA	NA	NA

* Ratio of corporate to total tax collections.

** Many states have exceptions

† State has no sales tax.

†† States have no income tax.

(1) 10.84% on financial institutions. The tax rate on S-Corporations is 1.5% (3.5% for financial S-Corporations).

(2) 5 for tax years beginning before 2000.

(3) Same as applicable federal rules

(4) 3 years for tax years beginning on or before 1/1/2000.

(5) 15 years for tax years beginning on or before 1/1/2000.

(6) 7% for corporations filing under a water's edge election.

(7) 5 years for tax years beginning on or before 1/1/1994.

(8) Option of double-weighted sales or 60% in 2007, 70% in 2008, and 80% after 2008.

(9) Option for 2-factor: sales 50% and property 33.3%.

(10) Certain manufacturers double-weight sales.

(11) For tax years on or after 5/1/07 sales 100%.

(12) Double weighted option.

Sources:

2005 Multistate Corporate Tax Guide, Healy &Schadewald

State Government Tax Collections, U.S. Census Bureau, access

<http://www.census.gov/govs/www/statetax07.html>

Corporate Tax Rates, Federation of Tax Administrators, access

http://www.taxadmin.org/fta/rate/corp_inc.html

There is much variation across states when it comes to corporate income tax policies. Differences arise due to the treatment of throwbacks, loss carrybacks, definitions of business income, apportionment formulae, reporting requirements, and rules with the use of passive investment companies. A few of the main factors are shown in the table above for the Western states. The tax rate varies from 8.84% in California, to the states who impose no corporate income taxes at all (Nevada, Washington, Wyoming). New Mexico is the only state with a bracketed system still in place. States are increasingly moving towards a more heavily weighted sales factor in the apportionment formula. Montana is the only state with a mandatory equal weight apportionment formula. The other states at least have the option of a double weighted sales factor and Oregon moved to single sales factor for tax year 2007.

2007 Utah Statistics

Corporate Income Tax: Who pays the tax?

When we ask who pays the tax there are several ways of addressing the question. Is one interested in who sends in the check? Or who finally bears the cost of the tax? For example, with the sales tax the merchant sends in the tax, but it is generally assumed that the tax is born by the purchaser. With the corporate tax the corporation initially pays the tax; if it is not passed on it is the shareholders who bear the tax. However, as corporations react to the tax, some of the cost is passed to suppliers, consumers, or workers. The table below answers the question in terms of who sends in the check.

There is ambiguity regarding the composition and activity of a corporation. Often, a corporation is labeled an "out of state business," while some are called Utah corporations. This analysis will address this division according to how much of a corporation's business is done in Utah; it's economic presence, rather than it's area of incorporation or headquarter's location. However, this does not address the complex issue of ownership. Even if a corporation does a lot of business in a state, that does not mean it is owned by Utahns. Most significant corporations are owned by individuals, or groups of individuals, who are spread throughout the country, if not the world, and could be owned significantly by pension funds, insurance companies, churches, universities, or other entities. Unfortunately, tax administrative data cannot address the issue of ownership.

The table below reveals the share of tax paid by corporations classified according to their share of business in Utah. The first column is the average share among the sales made, property owned, and wages paid within the state. Also reported is the number of corporations with a given intensity of economic activity in Utah, along with the aggregate share of tax paid by corporations falling within the relevant range. Finally, the last column cumulates the share of taxes paid by category.

Share of Business in Utah	Number of Businesses	Share of Taxes	Cumulative Share
0%	1,616	0.10%	0.10%
>00%, <=01%	4,398	23.64%	23.75%
>01%, <=05%	1,395	30.20%	53.95%
>05%, <=25%	751	17.05%	71.00%
>25%, <=50%	277	9.89%	80.89%
>50%, <=75%	226	5.16%	86.05%
>75%, <=95%	216	3.09%	89.14%
>95%, <99%	81	0.68%	89.82%
>=99%, <100%	40	0.18%	90.00%
100%	11,703	10.00%	100.00%
Total	20,703		

As can be seen in the table above a fairly large share of the number of corporations conduct a small percentage of their overall business in Utah. In 2007 36% of filers reported less than 5% of their business activity taking place in Utah but paid 54% of total corporate taxes. Corporations operating solely in Utah accounted for 57% of the total businesses and paid only 10% of total corporate taxes. A significant share of Utah corporate taxes are paid by large multistate corporations.

2007 Utah Statistics
Corporate Income Tax: Double Weighted Sales Factor

Statistics for Corporations Who Elected the Double Weighted Sales Option

Label	N	Min	Max	Sum	Mean
01. Federal Taxable Income	227	-4,089,191,677	54,611,739,647	96,155,656,535	423,593,201
02. Additions	146	-2,768,072	697,718,430	3,741,627,764	25,627,587
03. Subtractions	59	-6,542,739	23,663,931,866	33,545,630,551	568,570,009
04. Adjusted Income (before nonbusiness amount)	227	-4,424,045,152	31,524,198,740	66,351,653,748	292,298,034
07. Utah Contributions	96	189	127,306,959	560,057,313	5,833,930
08. Apportionable Income	224	-4,424,927,218	31,466,765,444	64,927,490,325	289,854,868
10. Net Income	225	-22,191,010	142,798,031	1,185,010,796	5,266,715
12. Utah Net Income	226	-22,191,010	142,798,031	1,187,316,251	5,253,612
13. Loss Carryforward	28	53	97,575,846	209,653,901	7,487,639
14. Net Taxable Income	219	-93,717,784	142,798,031	937,176,559	4,279,345
15. Utah Corporate Income Tax	197	1	7,139,902	56,625,071	287,437
16. Nonrefundable Credits	21	4	1,156,424	4,883,230	232,535
18. Total Refundable Credits	130	35	11,215,944	80,577,610	619,828
18e. Prepayments	159	21	11,190,186	77,104,358	484,933
24. Tax Due	44	100	78,195	283,804	6,450
J01f. Total tangible property	230	8,117	369,680,916,184	970,592,796,389	4,219,968,680
J01f. Utah tangible property	203	200	7,415,326,277	24,298,421,410	119,696,657
J03a. Total wages, salaries, commissions and other compensation	225	91	11,617,460,476	77,724,782,262	345,443,477
J03a. Utah wages, salaries, commissions and other compensation	200	261	354,747,942	2,831,393,401	14,156,967
J05h. Total sales and services	234	4,581	273,145,496,806	868,414,137,449	3,711,171,528
J05h. Utah sales and services	204	230	2,108,226,060	13,522,138,401	66,284,992

The Move Towards a More Heavily Weighted Sales Factor

States are increasingly moving away from the equally weighted apportionment formula towards a more heavily weighted sales factor. The double weighted or single sales factor is typically enacted for two reasons. One, it is argued that a more heavily weighted sales factor makes a state a more attractive place for businesses to expand and it is sometimes enacted in response to threats of relocation from companies. Not all companies support the more heavily weighted sales factor. Some companies will benefit while other companies will actually pay more taxes. Manufacturing companies that have more of their property and payroll in-state (and sell more of their products to customers in other states) will benefit, but companies with little in-state employment and property that sell proportionately more of their products in-state will be hurt by it. See the apportionment example in the following page for a hypothetical case. There is also no guarantee that corporations will expand property and payroll after receiving the tax break. It may also give companies that have no nexus with the state but make sales to the state the incentive not to make investments that would establish nexus. Along these same lines some corporations might have the incentive to move operations out of the state to break nexus. The verdict is still out on the net impact of shifting towards a more heavily weighted sales factor but more states are making the move.

In the 2005 General Session HB78 changed the Utah code to allow for the double weight option. Once the option is elected the corporation is committed for 5 years. A very small percentage of corporations in Utah elect the double weighted sales factor. For the tax year 2007, 237 corporations elected the double weighted sales option. These corporations represent only .63% of all corporate filers. The majority of those electing the double weighted option were C-corps (154), and S-corps made up the remaining. The four most common industries for the double weighted sales filers were: Professional, Scientific, and Technical Services -19%, Wholesale Trade-14%, Manufacturing-10%, Construction-6%, and nearly 34% were unclassified. 38% of these corporations paid the state minimum tax of \$100.

Low Proportion of Property and Payroll in Utah, High Proportion of Sales in Utah

Assumptions			
Factor	Utah Portion	Total Nationwide	Utah/Total
Payroll	\$200	\$1,000	0.2
Property	\$600	\$5,000	0.12
Sales	\$5,000	\$11,000	0.45
Nationwide taxable income			\$3,000
x% apportioned to Utah			x%
Income apportioned to Utah			y result
x Utah tax rate			5%
Utah Tax			z tax

Equally Weighted Factors				
Factor Weight	Utah Portion	Factor Weight	Allocation	
1	0.20	0.33	0.07	
1	0.12	0.33	0.04	
1	0.45	0.33	0.15	
3	0.77	100%	0.26	
	/3			
	0.26			
Nationwide taxable income			\$3,000	\$3,000
x% apportioned to Utah			x%	0.26
Income apportioned to Utah			y result	\$774.55
x Utah tax rate			5%	5%
Utah Tax			z tax	\$38.73

Double Weighted Sales				
Factor Weight	Utah Portion	Factor Weight	Allocation	
1	0.20	0.25	0.05	
1	0.12	0.25	0.03	
2	0.91	0.5	0.23	
4	1.23	100%	0.31	
	/4			
	0.31			
Nationwide taxable income			\$3,000	
x% apportioned to Utah			x%	0.31
Income apportioned to Utah			y result	\$921.82
x Utah tax rate			5%	5%
Utah Tax			z tax	\$46.09

Single Sales				
Factor Weight	Utah Portion	Factor Weight	Allocation	
0	0.00	0	0.00	
0	0.00	0	0.00	
1	0.45	1	0.45	
1	0.45	100%	0.45	
	/1			
	0.45			
Nationwide taxable income			\$3,000	\$3,000
x% apportioned to Utah			x%	0.45
Income apportioned to Utah			y result	\$1,363.64
x Utah tax rate			5%	5%
Utah Tax			z tax	\$68.18

High Proportion of Property and Payroll in Utah, Low Proportion of Sales

Assumptions			
Factor	Utah Portion	Total Nationwide	Utah/Total
Payroll	\$900	\$1,000	0.9
Property	\$600	\$1,000	0.6
Sales	\$5,000	\$15,000	0.33
Nationwide taxable income			\$3,000
x% apportioned to Utah			x%
Income apportioned to Utah			y result
x Utah tax rate			5%
Utah Tax			z tax

Equally Weighted Factors				
Factor Weight	Utah Portion	Factor Weight	Allocation	
1	0.90	0.33	0.30	
1	0.60	0.33	0.20	
1	0.33	0.33	0.11	
3	1.83	100%	0.61	
	/3			
	0.61			
Nationwide taxable income			\$3,000	\$3,000
x% apportioned to Utah			x%	0.61
Income apportioned to Utah			y result	\$1,833.33
x Utah tax rate			5%	5%
Utah Tax			z tax	\$91.67

Double Weighted Sales				
Factor Weight	Utah Portion	Factor Weight	Allocation	
1	0.90	0.25	0.23	
1	0.60	0.25	0.15	
2	0.67	0.5	0.17	
4	2.17	100%	0.54	
	/4			
	0.54			
Nationwide taxable income			\$3,000	
x% apportioned to Utah			x%	0.54
Income apportioned to Utah			y result	\$1,625.00
x Utah tax rate			5%	5%
Utah Tax			z tax	\$81.25

Single Sales				
Factor Weight	Utah Portion	Factor Weight	Allocation	
0	0.00	0	0.00	
0	0.00	0	0.00	
1	0.33	1	0.33	
1	0.33	100%	0.33	
	/1			
	0.33			
Nationwide taxable income			\$3,000	\$3,000
x% apportioned to Utah			x%	0.33
Income apportioned to Utah			y result	\$1,000.00
x Utah tax rate			5%	5%
Utah Tax			z tax	\$50.00