

# **Utah State Tax Commission Corporate Statistics**

## **Tax Year 2014**

Economic and Statistics Unit

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## 2014 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 here represent a snapshot of how the data stood for tax year 2014 as processed through May 2016.

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### Information

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- [pdf](#) 2014 Utah Corporate Income Tax Form
- [pdf](#) 2014 Utah Corporate Income Tax Instruction Booklet

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### Statistics

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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 based on tax status (i.e. those that are minimum taxpayers and those that really are income-based taxpayers). We have also reported the data according to industry sector as defined under the North American Industrial Classification System (NAICS).

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- [Table 02](#) Corporate Income Tax by Utah Taxable Income and Minimum Tax Status
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### Analysis

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**2014 Utah Statistics**  
**Corporate Income Tax: Overview**

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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 began phasing in a mandatory single sales factor apportionment for certain industries beginning on January 1, 2011 (fully phased in on January 1, 2013). Utah currently allows the option of an equally weighted formula or a double weighted sales formula for all other taxpayers. 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. Table A reports the magnitude of various income measures for 2014. The tax items and line numbers from the Utah TC-20 are reported along with the aggregate apportioned amounts from each corporation filing in Utah. This table is representative of C-corporations whose tax is based upon income, excluding those who pay the minimum tax.

**Table A**

Tax Item & Line Number		Amount & Share of FAGI	
Unadjusted Income	01	\$8,937,000,464	100.0%
Adjusted Income	05	\$8,159,658,991	91.3%
Apportionable Income	09	\$7,969,943,548	89.2%
Utah Taxable Income	15	\$7,930,439,244	88.7%
Utah Net Taxable Income	17	\$7,524,547,798	84.2%
Tax	18	\$376,227,504	4.2%

**Table B**

Income Group	Returns	Tax	Share
> \$0 to \$9,999	1,298	\$347,559	0.1%
\$10,000 to \$19,999	730	\$527,062	0.1%
\$20,000 to \$29,999	435	\$538,926	0.1%
\$30,000 to \$39,999	323	\$564,943	0.2%
\$40,000 to \$49,999	280	\$629,895	0.2%
\$50,000 to \$74,999	452	\$1,370,077	0.4%
\$75,000 to \$99,999	314	\$1,348,495	0.4%
\$100,000 to \$499,999	1,162	\$13,418,960	3.6%
\$500,000 to \$999,999	305	\$10,862,657	2.9%
\$1,000,000 to \$4,999,999	459	\$49,931,591	13.3%
\$5,000,000 to \$9,999,999	111	\$39,371,159	10.5%
\$10,000,000 and Over	127	\$257,316,180	68.4%
<b>Total</b>	<b>5,996</b>	<b>\$376,227,504</b>	<b>100.0%</b>

**Table C**

Industry (NAICS)	Returns	Tax	Share
Agriculture, Forestry, Fishing and Hunting	118	\$339,261	0.1%
Mining	360	\$13,261,244	3.5%
Utilities	47	\$119,761	0.0%
Construction	1,104	\$1,930,144	0.5%
Manufacturing	1,781	\$60,472,007	16.0%
Wholesale Trade	1,822	\$39,167,909	10.4%
Retail Trade	1,343	\$48,720,241	12.9%
Transportation and Warehousing	400	\$5,561,828	1.5%
Information	862	\$28,363,145	7.5%
Finance and Insurance	2,135	\$32,930,283	8.7%
Real Estate and Rental and Leasing	853	\$2,789,800	0.7%
Professional, Scientific, and Technical Services	2,820	\$57,527,166	15.2%
Management of Companies and Enterprises	1,074	\$72,210,904	19.1%
Administrative and Support and Waste Management and Remediation Services	737	\$5,071,630	1.3%
Educational Services	129	\$301,547	0.1%
Health Care and Social Assistance	758	\$1,297,426	0.3%
Arts, Entertainment, and Recreation	160	\$389,908	0.1%
Accommodation and Food Services	375	\$2,463,916	0.7%
Other Services (except Public Administration)	497	\$3,842,993	1.0%
Unknown or Undisclosable	3,329	\$1,496,179	0.4%
<b>Total</b>	<b>20,704</b>	<b>\$378,257,292</b>	<b>100.0%</b>

The Utah Net Taxable Income line shows that after state adjustments, 84.2% (83.2% in 2013 and 83.2% in 2012) of unadjusted income was taxed. The difference between line 15 and 17 represents loss carryforwards (\$405,891,446). The loss carryforwards in 2013 were \$311,182,590. The effective tax rate (tax divided by income) of 4.2% did not change from 2013. There was an increase in C-corporate taxes for tax year 2014.

Table B reports the dollar value and share of taxes paid for non-minimum taxpayers, as reported on tax returns for 2014. The most obvious fact is that the large corporations pay a very large share of corporate income taxes. Companies with a net apportioned income of \$1 million or higher paid 92% of the tax and accounted for only 11.6% of total returns. Those with income less than \$100,000 paid 1.4% of the tax but accounted for 63.9% of returns.

Table C is similar in content and structure to the previous table but includes all corporate taxpayers. Management of companies and enterprises, mining, retail trade, and manufacturing were the four largest paying industries in terms of average payment. Management of companies and enterprises outpaid mining for the top paying industry on average. Management of companies and enterprises has the largest average payment, \$67,235. Mining has an average payment of \$36,837.

**2014 Utah Statistics**  
**Corporate Income Tax: Table 01**  
 by Utah Taxable Income  
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**Income Tax Filers**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	12,746	-2,406,692,820	118,912,822	283,250,838	-3,313,198	294,861,949	9,002,941	-2,386,363,965	-2,405,665,965	5,865,961,097		1,772,700
Positive Income	1,962	-62,590,691	952,493	1,284,593	10,608	-67,074,319	51,341	4,630,343	4,684,254	2,868,938	1,806,757	257,088
> \$0 to \$9,999	1,298	28,268,173	1,539,406	6,471,976	67,317	12,699,091	120,219	10,516,303	10,915,776	3,950,807	6,950,906	347,559
\$10,000 to \$19,999	730	84,316,027	5,067,339	1,925,596	48,536	71,959,952	165,103	15,332,706	15,832,838	5,200,553	10,541,060	527,062
\$20,000 to \$29,999	435	13,177,408	3,145,436	2,713,043	22,684	797,025	143,777	12,668,995	13,101,130	2,322,964	10,778,166	538,926
\$30,000 to \$39,999	323	13,268,111	780,703	345,891	37,334	-147,489	131,021	13,719,396	13,993,581	2,681,214	11,298,814	564,943
\$40,000 to \$49,999	280	20,649,649	1,206,594	1,195,168	179,615	6,778,359	178,613	13,704,103	14,259,672	1,661,968	12,597,704	629,895
\$50,000 to \$74,999	452	37,240,637	1,966,442	1,445,085	198,490	6,126,584	328,544	31,306,865	31,908,633	4,458,402	27,401,338	1,370,077
\$75,000 to \$99,999	314	36,723,062	1,988,564	1,522,644	94,005	31,476	260,145	36,897,361	38,018,940	11,049,034	26,969,906	1,348,495
\$100,000 to \$499,999	1,162	317,164,667	27,922,247	24,760,317	4,409,443	27,929,841	3,735,027	288,661,742	299,046,865	30,461,877	268,378,593	13,418,960
\$500,000 to \$999,999	305	257,290,353	16,395,943	38,318,565	0	2,342,310	2,551,385	230,474,036	235,633,032	18,380,050	217,252,982	10,862,657
\$1,000,000 to \$4,999,999	459	1,154,483,335	100,008,662	144,484,439	2,463,708	5,631,370	14,387,518	1,090,287,445	1,096,365,356	97,403,932	998,631,567	49,931,591
\$5,000,000 to \$9,999,999	111	920,093,720	68,768,262	132,400,159	0	2,383,134	10,074,810	844,003,877	851,461,434	64,038,259	787,423,175	39,371,159
\$10,000,000 and Over	127	6,054,325,321	441,653,762	1,092,201,947	6,434,872	53,183,790	67,404,834	5,283,188,513	5,309,901,987	163,578,400	5,146,323,587	257,316,180
<b>Total</b>	<b>20,704</b>	<b>6,467,716,954</b>	<b>790,308,673</b>	<b>1,732,320,262</b>	<b>10,653,416</b>	<b>417,503,073</b>	<b>108,535,278</b>	<b>5,489,027,720</b>	<b>5,529,457,533</b>	<b>6,274,017,495</b>	<b>7,526,354,555</b>	<b>378,257,292</b>

**2014 Utah Statistics**

**Corporate Income Tax: Table 02**

by Utah Taxable Income and Minimum Tax Status

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**Pay the Minimum Tax**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	12,746	-2,406,692,820	118,912,822	283,250,838	-3,313,198	294,861,949	9,002,941	-2,386,363,965	-2,405,665,965	5,865,961,097		1,772,700
Positive Income	1,962	-62,590,691	952,493	1,284,593	10,608	-67,074,319	51,341	4,630,343	4,684,254	2,868,938	1,806,757	257,088
<b>Total</b>	<b>14,708</b>	<b>-2,469,283,511</b>	<b>119,865,315</b>	<b>284,535,430</b>	<b>-3,302,590</b>	<b>227,787,630</b>	<b>9,054,282</b>	<b>-2,381,733,622</b>	<b>-2,400,981,711</b>	<b>5,868,830,035</b>	<b>1,806,757</b>	<b>2,029,788</b>

**Do Not Pay the Minimum Tax**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
> \$0 to \$9,999	1,298	28,268,173	1,539,406	6,471,976	67,317	12,699,091	120,219	10,516,303	10,915,776	3,950,807	6,950,906	347,559
\$10,000 to \$19,999	730	84,316,027	5,067,339	1,925,596	48,536	71,959,952	165,103	15,332,706	15,832,838	5,200,553	10,541,060	527,062
\$20,000 to \$29,999	435	13,177,408	3,145,436	2,713,043	22,684	797,025	143,777	12,668,995	13,101,130	2,322,964	10,778,166	538,926
\$30,000 to \$39,999	323	13,268,111	780,703	345,891	37,334	-147,489	131,021	13,719,396	13,993,581	2,681,214	11,298,814	564,943
\$40,000 to \$49,999	280	20,649,649	1,206,594	1,195,168	179,615	6,778,359	178,613	13,704,103	14,259,672	1,661,968	12,597,704	629,895
\$50,000 to \$74,999	452	37,240,637	1,966,442	1,445,085	198,490	6,126,584	328,544	31,306,865	31,908,633	4,458,402	27,401,338	1,370,077
\$75,000 to \$99,999	314	36,723,062	1,988,564	1,522,644	94,005	31,476	260,145	36,897,361	38,018,940	11,049,034	26,969,906	1,348,495
\$100,000 to \$499,999	1,162	317,164,667	27,922,247	24,760,317	4,409,443	27,929,841	3,735,027	288,661,742	299,046,865	30,461,877	268,378,593	13,418,960
\$500,000 to \$999,999	305	257,290,353	16,395,943	38,318,565	0	2,342,310	2,551,385	230,474,036	235,633,032	18,380,050	217,252,982	10,862,657
\$1,000,000 to \$4,999,999	459	1,154,483,335	100,008,662	144,484,439	2,463,708	5,631,370	14,387,518	1,090,287,445	1,096,365,356	97,403,932	998,631,567	49,931,591
\$5,000,000 to \$9,999,999	111	920,093,720	68,768,262	132,400,159	0	2,383,134	10,074,810	844,003,877	851,461,434	64,038,259	787,423,175	39,371,159
\$10,000,000 and Over	127	6,054,325,321	441,653,762	1,092,201,947	6,434,872	53,183,790	67,404,834	5,283,188,513	5,309,901,987	163,578,400	5,146,323,587	257,316,180
<b>Total</b>	<b>5,996</b>	<b>8,937,000,464</b>	<b>670,443,358</b>	<b>1,447,784,831</b>	<b>13,956,005</b>	<b>189,715,442</b>	<b>99,480,996</b>	<b>7,870,761,342</b>	<b>7,930,439,244</b>	<b>405,187,460</b>	<b>7,524,547,798</b>	<b>376,227,504</b>

2014 Utah Statistics

Corporate Income Tax: Table 03

by Industry (NAICS) and Utah Taxable Income

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All Industries

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	12,746	-2,406,692,820	118,912,822	283,250,838	-3,313,198	294,861,949	9,002,941	-2,386,363,965	-2,405,665,965	5,865,961,097		1,772,700
Positive Income	1,962	-62,590,691	952,493	1,284,593	10,608	-67,074,319	51,341	4,630,343	4,684,254	2,868,938	1,806,757	257,088
Taxable Income	5,996	8,937,000,464	670,443,358	1,447,784,831	13,956,005	189,715,442	99,480,996	7,870,761,342	7,930,439,244	405,187,460	7,524,547,798	376,227,504
<b>All Income</b>	<b>20,704</b>	<b>6,467,716,954</b>	<b>790,308,673</b>	<b>1,732,320,262</b>	<b>10,653,416</b>	<b>417,503,073</b>	<b>108,535,278</b>	<b>5,489,027,720</b>	<b>5,529,457,533</b>	<b>6,274,017,495</b>	<b>7,526,354,555</b>	<b>378,257,292</b>

Agriculture, Forestry, Fishing and Hunting

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	57	20,245,065	75,438	20,451,318			1,128	-132,193	-132,193	5,044,237		6,300
Positive Income	11	118,778	1,059				54	119,784	119,784	113,349	6,435	1,400
Taxable Income	50	9,348,716	663,715	3,079,607	0	0	329,141	6,603,684	6,707,735	76,470	6,631,265	331,561
<b>All Income</b>	<b>118</b>	<b>29,712,560</b>	<b>740,212</b>	<b>23,530,926</b>	<b>0</b>	<b>0</b>	<b>330,323</b>	<b>6,591,275</b>	<b>6,695,326</b>	<b>5,234,056</b>	<b>6,637,700</b>	<b>339,261</b>

Mining

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	225	-536,255,124	21,271,362	34,999,107	-4,718	283,013	211,764	-550,477,647	-555,835,103	821,365,483		39,200
Positive Income	34	50,944	3,105	1,459	0	453	1,646	50,490	50,813	7,680	43,133	6,200
Taxable Income	101	550,789,549	36,743,027	235,759,090		149,821	1,952,789	349,670,876	349,670,876	85,353,992	264,316,884	13,215,844
<b>All Income</b>	<b>360</b>	<b>14,585,369</b>	<b>58,017,495</b>	<b>270,759,656</b>	<b>-4,718</b>	<b>433,288</b>	<b>2,166,199</b>	<b>-200,756,281</b>	<b>-206,113,414</b>	<b>906,727,155</b>	<b>264,360,017</b>	<b>13,261,244</b>

Utilities

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	30	-12,382,597	1,191,813	3,727,637			7,605	-14,926,023	-14,926,023	2,634,590		4,100
Positive & Taxable	17	2,273,585	156,413	7,786			21,141	2,401,069	2,401,069	106,114	2,294,955	115,661
<b>All Income</b>	<b>47</b>	<b>-10,109,012</b>	<b>1,348,225</b>	<b>3,735,423</b>			<b>28,746</b>	<b>-12,524,954</b>	<b>-12,524,954</b>	<b>2,740,704</b>	<b>2,294,955</b>	<b>119,761</b>

Construction

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	726	-45,163,762	540,837	216,431		34,372	110,765	-44,906,870	-44,906,870	198,751,309		81,200
Positive Income	83	103,574	16,538	10,155			1,798	108,163	108,163	36,540	71,623	10,800
Taxable Income	295	43,843,747	3,070,176	1,846,353		42,442	453,627	44,571,503	44,571,503	7,795,201	36,762,749	1,838,144
<b>All Income</b>	<b>1,104</b>	<b>-1,216,441</b>	<b>3,627,552</b>	<b>2,072,939</b>		<b>76,813</b>	<b>566,191</b>	<b>-227,204</b>	<b>-227,204</b>	<b>206,583,050</b>	<b>36,834,372</b>	<b>1,930,144</b>

Manufacturing

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	924	26,193,677	5,636,046	15,369,546	0	3,127,447	4,247,479	9,110,644	9,361,896	1,121,086,873		152,300
Positive Income	116	1,148,009	91,178	527,179			11,718	700,290	700,290	516,555	183,735	20,600
Taxable Income	741	1,520,573,760	106,113,878	332,296,206	6,461,238	45,130,464	16,645,214	1,232,615,756	1,241,017,230	34,828,932	1,205,981,903	60,299,107
<b>All Income</b>	<b>1,781</b>	<b>1,547,915,446</b>	<b>111,841,102</b>	<b>348,192,931</b>	<b>6,461,238</b>	<b>48,257,911</b>	<b>20,904,411</b>	<b>1,242,426,690</b>	<b>1,251,079,416</b>	<b>1,156,432,360</b>	<b>1,206,165,638</b>	<b>60,472,007</b>

**2014 Utah Statistics**  
**Corporate Income Tax: Table 03**  
 by Industry (NAICS) and Utah Taxable Income

**Wholesale Trade**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	851	-96,707,112	4,929,728	8,252,362		2,103,938	1,000,104	-103,133,492	-103,133,492	187,726,821		134,700
Positive Income	108	386,337	14,884	64,887			3,165	333,173	333,173	213,538	119,635	14,700
Taxable Income	863	865,604,334	72,559,526	119,950,271	121,413	4,517,939	14,061,924	799,633,735	799,842,645	19,471,504	780,369,754	39,018,509
<b>All Income</b>	<b>1,822</b>	<b>769,283,558</b>	<b>77,504,138</b>	<b>128,267,520</b>	<b>121,413</b>	<b>6,621,878</b>	<b>15,065,193</b>	<b>696,833,416</b>	<b>697,042,326</b>	<b>207,411,863</b>	<b>780,489,389</b>	<b>39,167,909</b>

**Retail Trade**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	757	-65,396,336	2,962,767	10,583,477	33,472	147,653	965,381	-74,128,550	-74,060,901	290,065,859		99,600
Positive Income	90	320,799	28,977	1,001			4,649	344,126	344,172	241,140	103,032	12,600
Taxable Income	496	988,803,749	82,208,694	68,605,494	0	1,513,725	17,208,340	983,684,874	983,711,904	11,221,519	972,160,528	48,608,041
<b>All Income</b>	<b>1,343</b>	<b>923,728,212</b>	<b>85,200,439</b>	<b>79,189,973</b>	<b>33,472</b>	<b>1,661,378</b>	<b>18,178,370</b>	<b>909,900,450</b>	<b>909,995,175</b>	<b>301,528,518</b>	<b>972,263,560</b>	<b>48,720,241</b>

**Transportation and Warehousing**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	212	4,754,819	1,190,463	1,258,958			165,116	4,521,209	4,521,209	56,544,062		33,700
Positive Income	38	88,839	6,545	4,951		-1,057	2,081	89,408	89,408	50,916	38,492	6,500
Taxable Income	150	108,999,687	13,300,399	9,284,205	-859	-194,034	1,013,953	112,195,965	112,052,594	1,620,282	110,432,312	5,521,628
<b>All Income</b>	<b>400</b>	<b>113,843,346</b>	<b>14,497,408</b>	<b>10,548,114</b>	<b>-859</b>	<b>-195,092</b>	<b>1,181,150</b>	<b>116,806,582</b>	<b>116,663,211</b>	<b>58,215,260</b>	<b>110,470,804</b>	<b>5,561,828</b>

**Information**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	597	-409,929,451	14,269,198	99,108,621	112	1,864,572	185,351	-496,045,648	-496,069,478	509,542,711		102,900
Positive Income	66	115,188	6,041	2,738	-96	-654	3,594	115,550	111,654	74,235	37,419	8,200
Taxable Income	199	624,432,344	51,961,036	46,435,953	576	4,862,947	6,540,613	618,553,865	618,705,889	53,663,738	565,040,788	28,252,045
<b>All Income</b>	<b>862</b>	<b>214,618,081</b>	<b>66,236,274</b>	<b>145,547,312</b>	<b>592</b>	<b>6,726,864</b>	<b>6,729,558</b>	<b>122,623,767</b>	<b>122,748,065</b>	<b>563,280,684</b>	<b>565,078,207</b>	<b>28,363,145</b>

**Finance and Insurance**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	1,293	77,429,126	24,766,116	25,492,686	-2,900,278	113,232,073	1,051,460	-32,031,319	-51,907,320	368,915,944		202,300
Positive Income	225	2,908,294	85,346	159,085	4,119	2,708,579	1,696	124,280	160,284	10,372	149,912	26,700
Taxable Income	617	827,000,964	55,884,270	106,485,620	974,516	83,392,222	5,300,003	687,707,387	727,448,985	73,417,336	654,025,537	32,701,283
<b>All Income</b>	<b>2,135</b>	<b>907,338,385</b>	<b>80,735,732</b>	<b>132,137,391</b>	<b>-1,921,643</b>	<b>199,332,874</b>	<b>6,353,159</b>	<b>655,800,348</b>	<b>675,701,949</b>	<b>442,343,652</b>	<b>654,175,449</b>	<b>32,930,283</b>

**Real Estate and Rental and Leasing**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	538	89,403,659	5,161,056	13,848,655	201,057	115,859,775	80,916	-35,209,458	-35,055,008	68,644,983		62,900
Positive Income	75	180,159	18,130	45	0	50,450	935	146,854	150,954	74,262	74,357	9,700
Taxable Income	240	63,289,747	9,999,958	11,377,107	767,653	2,026,701	649,787	59,236,110	60,718,835	6,374,059	54,343,910	2,717,200
<b>All Income</b>	<b>853</b>	<b>152,873,566</b>	<b>15,179,144</b>	<b>25,225,807</b>	<b>968,710</b>	<b>117,936,926</b>	<b>731,638</b>	<b>24,173,506</b>	<b>25,814,781</b>	<b>75,093,304</b>	<b>54,418,267</b>	<b>2,789,800</b>

**2014 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	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	1,754	-396,194,840	3,691,739	10,422,136	-42,527	310,528	141,761	-401,030,178	-401,413,504	582,169,751	.	220,400
Positive Income	357	660,193	46,953	91,035	0	331	12,426	603,358	603,280	227,189	369,867	47,517
Taxable Income	709	1,388,327,424	98,267,325	303,760,553	0	40,029	9,131,039	1,173,663,136	1,173,734,547	28,536,471	1,145,184,640	57,259,249
<b>All Income</b>	<b>2,820</b>	<b>992,792,777</b>	<b>102,006,018</b>	<b>314,273,723</b>	<b>-42,527</b>	<b>350,887</b>	<b>9,285,226</b>	<b>773,236,316</b>	<b>772,924,323</b>	<b>610,933,411</b>	<b>1,145,554,507</b>	<b>57,527,166</b>

**Management of Companies and Enterprises**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	615	-275,136,406	13,259,042	27,106,066	1,418	5,223,546	400,710	-293,241,935	-296,604,893	530,586,086	.	166,300
Positive Income	67	567,819	27,898	384,053	0	813	2,217	208,630	209,051	41,676	167,375	17,271
Taxable Income	392	1,612,745,787	122,610,653	194,729,704	1,686,941	6,011,443	23,505,312	1,511,408,759	1,514,134,635	73,504,870	1,440,546,536	72,027,333
<b>All Income</b>	<b>1,074</b>	<b>1,338,177,200</b>	<b>135,897,593</b>	<b>222,219,823</b>	<b>1,688,359</b>	<b>11,235,802</b>	<b>23,908,239</b>	<b>1,218,375,454</b>	<b>1,217,738,793</b>	<b>604,132,632</b>	<b>1,440,713,911</b>	<b>72,210,904</b>

**Administrative and Support and Waste Management and Remediation Services**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	452	-33,488,980	1,156,179	628,199	.	3	78,679	-33,032,074	-33,032,074	73,124,406	.	56,700
Positive Income	85	268,411	8,022	53	.	.	757	275,624	275,624	224,061	51,563	9,800
Taxable Income	200	104,731,751	5,434,221	8,120,827	1,686	84,596	817,519	101,143,029	101,156,165	1,053,669	100,102,496	5,005,130
<b>All Income</b>	<b>737</b>	<b>71,511,181</b>	<b>6,598,422</b>	<b>8,749,079</b>	<b>1,686</b>	<b>84,599</b>	<b>896,954</b>	<b>68,386,579</b>	<b>68,399,715</b>	<b>74,402,136</b>	<b>100,154,059</b>	<b>5,071,630</b>

**Educational Services**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	84	-9,675,291	63,161	145,138	.	.	4,603	-9,761,868	-9,761,868	26,859,622	.	11,000
Positive Income	11	36,293	1,442	.	.	.	6	37,729	37,729	23,288	14,441	1,500
Taxable Income	34	5,350,237	382,783	49,383	0	0	52,240	5,631,395	5,820,902	39,958	5,780,944	289,047
<b>All Income</b>	<b>129</b>	<b>-4,288,762</b>	<b>447,385</b>	<b>194,521</b>	<b>0</b>	<b>0</b>	<b>56,849</b>	<b>-4,092,744</b>	<b>-3,903,237</b>	<b>26,922,868</b>	<b>5,795,385</b>	<b>301,547</b>

**Health Care and Social Assistance**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	478	-23,633,350	521,944	407,885	.	16	90,244	-23,609,649	-23,610,098	84,928,921	.	60,200
Positive Income	138	346,144	12,842	61	.	.	797	358,128	358,128	283,171	74,957	14,100
Taxable Income	142	25,049,182	1,179,926	349,384	80,709	685,815	91,233	25,102,678	25,187,147	676,880	24,462,479	1,223,126
<b>All Income</b>	<b>758</b>	<b>1,761,976</b>	<b>1,714,712</b>	<b>757,330</b>	<b>80,709</b>	<b>685,831</b>	<b>182,274</b>	<b>1,851,157</b>	<b>1,935,177</b>	<b>85,888,972</b>	<b>24,537,436</b>	<b>1,297,426</b>

**Arts, Entertainment, and Recreation**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	111	-18,264,980	66,775	66,135	.	46,795	22,174	-17,877,859	-17,877,859	47,338,973	.	18,600
Positive Income	18	21,161	3,379	.	.	.	262	24,279	24,279	11,893	12,386	1,800
Taxable Income	31	7,118,949	423,727	39,257	.	.	40,585	7,462,834	7,462,834	72,682	7,390,152	369,508
<b>All Income</b>	<b>160</b>	<b>-11,124,871</b>	<b>493,880</b>	<b>105,392</b>	<b>.</b>	<b>46,795</b>	<b>63,021</b>	<b>-10,390,746</b>	<b>-10,390,746</b>	<b>47,423,548</b>	<b>7,402,538</b>	<b>389,908</b>

**2014 Utah Statistics**  
**Corporate Income Tax: Table 03**  
 by Industry (NAICS) and Utah Taxable Income

**Accommodation and Food Services**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	213	-4,861,306	492,164	2,052,373	16	3,646	72,087	-6,480,971	-6,480,667	24,648,675	.	27,200
Positive Income	19	70,616	3,201	86	.	.	5	73,726	73,726	58,525	15,201	2,000
Taxable Income	143	51,266,411	4,152,310	4,067,154	.	5,336	1,209,087	50,137,147	50,137,147	1,442,824	48,694,323	2,434,716
<b>All Income</b>	<b>375</b>	<b>46,475,720</b>	<b>4,647,674</b>	<b>6,119,613</b>	<b>16</b>	<b>8,982</b>	<b>1,281,179</b>	<b>43,729,902</b>	<b>43,730,206</b>	<b>26,150,024</b>	<b>48,709,524</b>	<b>2,463,916</b>

**Other Services (except Public Administration)**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	293	-30,139,249	481,482	812,505	.	.	49,871	-16,837,761	-16,837,761	35,125,819	.	35,700
Positive Income	59	93,960	13,519	1,208	.	.	1,023	105,246	105,246	24,646	80,600	8,600
Taxable Income	145	75,715,111	2,169,914	176,908	.	54,299	397,204	77,256,613	77,256,613	1,282,645	75,973,968	3,798,693
<b>All Income</b>	<b>497</b>	<b>45,669,822</b>	<b>2,664,914</b>	<b>990,620</b>	.	<b>54,299</b>	<b>448,098</b>	<b>60,524,098</b>	<b>60,524,098</b>	<b>36,433,110</b>	<b>76,054,568</b>	<b>3,842,993</b>

**Unknown or Undisclosable**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	2,536	-667,490,383	17,185,512	8,301,604	-601,749	52,624,574	115,745	-247,132,323	-237,903,958	830,855,972	.	257,400
Positive Income	359	-70,079,128	562,939	36,594	6,585	-69,833,234	2,302	808,301	825,292	634,445	190,847	36,100
Taxable Income	434	61,738,350	3,161,905	1,363,971	3,862,132	41,391,697	60,454	22,084,131	28,703,193	4,649,771	24,053,422	1,202,679
<b>All Income</b>	<b>3,329</b>	<b>-675,831,161</b>	<b>20,910,356</b>	<b>9,702,169</b>	<b>3,266,968</b>	<b>24,183,037</b>	<b>178,501</b>	<b>-224,239,891</b>	<b>-208,375,473</b>	<b>836,140,188</b>	<b>24,244,269</b>	<b>1,496,179</b>

 4 Utah Statistics

**Corporate Income Tax: Table 04**

Tax Credits Allowed

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**Nonrefundable**

Credits	Claims	Mean Amount	Total Amount
Qualified Sheltered Workshop Cash Contribution Credit	0	.	.
Renewable Energy Systems Tax Credit	0	.	.
Clean Fuel Vehicle Tax Credit	<10	\$45,000	\$200,000
Historic Preservation Tax Credit	0	.	.
Enterprise Zone Tax Credit	34	\$18,308	\$622,466
Low-income Housing Tax Credit	<10	\$300,000	\$2,000,000
Carryforward Credit for Employers who Hire Persons with Disabilities	0	.	.
Recycling Market Development Zone Tax Credit	<10	\$150,000	\$800,000
Credit for Increasing Research Activities	195	\$204,325	\$39,843,451
Carryforward Credit for Machinery and Equipment Used to Conduct Research	0	.	.
High Technology Equipment Contribution Tax Credit	0	.	.
Utah Municipal, U.S. and Agency Bond Interest Credit	48	\$11,606	\$557,098
Utah Steam Coal Credit Carryforward	0	.	.
Renewable Residential Energy Tax Credit	<10	\$25,000	\$70,000
Carryforward Qualifying Solar Project Credit	0	.	.
Veteran Employment Tax Credit	0	.	.
Alternative Energy Manufacturing Credit	0	.	.
Alternative Energy Development Credit	0	.	.
Investment in Life Science Tax Credit	0	.	.
Capital Gain Life Science Tax Credit	0	.	.
(XX) Credit Claimed not specified	0	.	.
<b>23. Nonrefundable Credits</b>	<b>271</b>	<b>\$162,187</b>	<b>\$43,952,573</b>

**Refundable**

Credits	Claims	Mean Amount	Total Amount
Previous Pass-through Withholding	<10	\$1,000	\$2,000
Alt Energy Projects Tax Credit	0	.	.
Motion Picture Production Credit	14	\$355,218	\$4,973,056
Renewable Commercial Energy Tax Credit	10	\$84,119	\$841,190
Targeted Business Tax Credit	<10	\$300,000	\$900,000
Pass-Through Entity Withholding Tax Credit	587	\$10,333	\$6,065,536
Economic Development Tax Credit	30	\$356,078	\$10,682,331
Technology and Life Science Tax Credit	<10	\$60,000	\$150,000
Mineral Production Withholding Tax Credit	128	\$48,784	\$6,244,300
Agricultural Off-Highway Gas / Undyed Diesel Fuel Tax Credit	24	\$604	\$14,494
Farm Operation Hand Tools Tax Credit	<10	\$1,000	\$1,000
Venture Capital Tax Credit	<10	\$1,000	\$1,000
18e. Prepayments	11,473	\$44,909	\$515,245,204
<b>27. Total Refundable Credits</b>	<b>792</b>	<b>\$37,607</b>	<b>\$29,784,808</b>

**2014 Utah Statistics**

**Corporate Income Tax: Table 05**

Apportionment by Net Taxable Income

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**Income Tax Filers**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	9,343	8,659	59.42%	8,781	57.61%	8,434	60.23%	9,343	54.48%
Positive Income	5,489	5,324	43.86%	5,475	42.51%	5,263	44.18%	5,489	42.45%
>\$0 to \$9,999	508	505	98.51%	507	98.00%	504	98.68%	508	98.10%
\$10,000 to \$19,999	310	306	98.06%	310	97.13%	305	98.22%	310	97.15%
\$20,000 to \$29,999	216	214	96.02%	216	96.00%	211	97.23%	216	96.07%
\$30,000 to \$39,999	142	140	95.33%	142	95.61%	138	97.04%	142	96.13%
\$40,000 to \$49,999	162	159	87.15%	162	86.62%	157	88.16%	162	86.43%
\$50,000 to \$74,999	295	287	86.95%	292	86.74%	282	88.01%	295	86.58%
\$75,000 to \$99,999	177	173	85.51%	177	81.24%	172	84.72%	177	82.16%
\$100,000 to \$499,999	659	624	60.33%	655	58.41%	607	60.20%	659	58.41%
\$500,000 to \$999,999	295	280	26.17%	293	24.80%	267	27.53%	295	24.96%
\$1,000,000 to \$4,999,999	808	771	11.41%	801	10.44%	747	11.44%	808	10.44%
\$5,000,000 to \$9,999,999	378	367	6.53%	377	4.88%	362	6.10%	378	5.09%
\$10,000,000 and Over	1,922	1,887	2.59%	1,914	2.00%	1,873	2.56%	1,922	2.19%
<b>Total</b>	<b>20,704</b>	<b>19,696</b>	<b>49.57%</b>	<b>20,102</b>	<b>48.06%</b>	<b>19,322</b>	<b>50.03%</b>	<b>20,704</b>	<b>46.89%</b>

2014 Utah Statistics

Corporate Income Tax: Table 06

Apportionment by Net Taxable Income and Minimum Tax Status

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**Pay the Minimum Tax**

Industry Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	9,219	8,625	59.32%	8,729	57.62%	8,402	60.12%	9,219	54.89%
Positive Income	5,489	5,324	43.86%	5,475	42.51%	5,263	44.18%	5,489	42.45%
<b>Total</b>	<b>14,708</b>	<b>13,949</b>	<b>53.42%</b>	<b>14,204</b>	<b>51.80%</b>	<b>13,665</b>	<b>53.98%</b>	<b>14,708</b>	<b>50.25%</b>

**Do Not Pay the Minimum Tax**

Industry Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	124	34	85.46%	52	55.84%	32	90.63%	124	23.42%
> \$0 to \$9,999	508	505	98.51%	507	98.00%	504	98.68%	508	98.10%
\$10,000 to \$19,999	310	306	98.06%	310	97.13%	305	98.22%	310	97.15%
\$20,000 to \$29,999	216	214	96.02%	216	96.00%	211	97.23%	216	96.07%
\$30,000 to \$39,999	142	140	95.33%	142	95.61%	138	97.04%	142	96.13%
\$40,000 to \$49,999	162	159	87.15%	162	86.62%	157	88.16%	162	86.43%
\$50,000 to \$74,999	295	287	86.95%	292	86.74%	282	88.01%	295	86.58%
\$75,000 to \$99,999	177	173	85.51%	177	81.24%	172	84.72%	177	82.16%
\$100,000 to \$499,999	659	624	60.33%	655	58.41%	607	60.20%	659	58.41%
\$500,000 to \$999,999	295	280	26.17%	293	24.80%	267	27.53%	295	24.96%
\$1,000,000 to \$4,999,999	808	771	11.41%	801	10.44%	747	11.44%	808	10.44%
\$5,000,000 to \$9,999,999	378	367	6.53%	377	4.88%	362	6.10%	378	5.09%
\$10,000,000 and Over	1,922	1,887	2.59%	1,914	2.00%	1,873	2.56%	1,922	2.19%
<b>Total</b>	<b>5,996</b>	<b>5,747</b>	<b>40.23%</b>	<b>5,898</b>	<b>39.05%</b>	<b>5,657</b>	<b>40.51%</b>	<b>5,996</b>	<b>38.65%</b>

**2014 Utah Statistics**

**Corporate Income Tax: Table 07**

Apportionment by Industry (NAICS) and Net Taxable Income

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**All Industries**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	9,343	8,659	59.42%	8,781	57.61%	8,434	60.23%	9,343	54.48%
Positive Income	5,489	5,324	43.86%	5,475	42.51%	5,263	44.18%	5,489	42.45%
Taxable Income	5,872	5,713	39.96%	5,846	38.90%	5,625	40.23%	5,872	38.97%
<b>All Income</b>	<b>20,704</b>	<b>19,696</b>	<b>49.57%</b>	<b>20,102</b>	<b>48.06%</b>	<b>19,322</b>	<b>50.03%</b>	<b>20,704</b>	<b>46.89%</b>

**Agriculture, Forestry, Fishing and Hunting**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	29	28	83.67%	27	85.21%	27	84.28%	29	79.35%
Positive Income	40	40	66.72%	40	66.17%	40	66.51%	40	66.17%
Taxable Income	49	48	71.59%	49	72.71%	47	73.64%	49	72.71%
<b>All Income</b>	<b>118</b>	<b>116</b>	<b>72.83%</b>	<b>116</b>	<b>73.36%</b>	<b>114</b>	<b>73.66%</b>	<b>118</b>	<b>72.13%</b>

**Mining**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	161	154	35.72%	141	34.77%	136	30.41%	161	33.47%
Positive Income	98	94	12.75%	95	13.32%	80	10.70%	98	12.65%
Taxable Income	101	100	24.33%	101	23.81%	85	21.54%	101	22.74%
<b>All Income</b>	<b>360</b>	<b>348</b>	<b>26.24%</b>	<b>337</b>	<b>25.44%</b>	<b>301</b>	<b>22.67%</b>	<b>360</b>	<b>24.79%</b>

**Utilities**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	26	24	39.45%	24	36.77%	25	35.39%	26	35.16%
Positive & Taxable	21	20	30.37%	21	30.26%	20	30.96%	21	30.22%
<b>All Income</b>	<b>47</b>	<b>44</b>	<b>35.33%</b>	<b>45</b>	<b>33.73%</b>	<b>45</b>	<b>33.43%</b>	<b>47</b>	<b>32.95%</b>

**Construction**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	412	400	62.81%	395	62.75%	385	63.53%	412	60.21%
Positive Income	397	388	38.40%	397	37.50%	390	38.18%	397	37.50%
Taxable Income	295	287	65.67%	293	64.31%	289	64.68%	295	63.86%
<b>All Income</b>	<b>1,104</b>	<b>1,075</b>	<b>54.76%</b>	<b>1,085</b>	<b>53.93%</b>	<b>1,064</b>	<b>54.55%</b>	<b>1,104</b>	<b>53.02%</b>

**2014 Utah Statistics**

**Corporate Income Tax: Table 07**

Apportionment by Industry (NAICS) and Net Taxable Income

**Manufacturing**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	619	599	38.66%	604	36.51%	585	38.35%	619	36.41%
Positive Income	421	412	33.80%	421	32.37%	409	33.67%	421	32.49%
Taxable Income	741	732	28.37%	740	26.56%	723	28.06%	741	27.20%
<b>All Income</b>	<b>1,781</b>	<b>1,743</b>	<b>33.19%</b>	<b>1,765</b>	<b>31.35%</b>	<b>1,717</b>	<b>32.90%</b>	<b>1,781</b>	<b>31.65%</b>

**Wholesale Trade**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	580	558	35.59%	565	34.90%	548	35.62%	580	34.04%
Positive Income	379	368	27.63%	379	26.93%	361	28.24%	379	26.92%
Taxable Income	863	847	25.03%	858	24.73%	836	24.90%	863	24.66%
<b>All Income</b>	<b>1,822</b>	<b>1,773</b>	<b>28.89%</b>	<b>1,802</b>	<b>28.38%</b>	<b>1,745</b>	<b>28.96%</b>	<b>1,822</b>	<b>28.12%</b>

**Retail Trade**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	518	500	58.36%	493	57.76%	475	60.24%	518	55.11%
Positive Income	329	321	53.63%	328	52.86%	315	54.50%	329	52.85%
Taxable Income	496	484	49.50%	495	48.68%	481	49.48%	496	48.69%
<b>All Income</b>	<b>1,343</b>	<b>1,305</b>	<b>53.91%</b>	<b>1,316</b>	<b>53.12%</b>	<b>1,271</b>	<b>54.74%</b>	<b>1,343</b>	<b>52.19%</b>

**Transportation and Warehousing**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	137	133	47.45%	134	48.19%	129	48.49%	137	46.62%
Positive Income	113	107	38.46%	113	35.72%	107	37.84%	113	36.19%
Taxable Income	150	147	36.19%	150	35.81%	147	36.15%	150	35.55%
<b>All Income</b>	<b>400</b>	<b>387</b>	<b>40.69%</b>	<b>397</b>	<b>39.96%</b>	<b>383</b>	<b>40.78%</b>	<b>400</b>	<b>39.52%</b>

**Information**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	461	440	37.31%	445	34.62%	432	37.67%	461	34.25%
Positive Income	202	194	27.18%	202	24.15%	188	28.02%	202	24.46%
Taxable Income	199	196	19.72%	198	18.97%	194	20.08%	199	19.31%
<b>All Income</b>	<b>862</b>	<b>830</b>	<b>30.79%</b>	<b>845</b>	<b>28.45%</b>	<b>814</b>	<b>31.25%</b>	<b>862</b>	<b>28.51%</b>

**2014 Utah Statistics**

**Corporate Income Tax: Table 07**

Apportionment by Industry (NAICS) and Net Taxable Income

**Finance and Insurance**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	968	682	41.43%	762	36.19%	665	42.78%	968	29.22%
Positive Income	633	593	10.10%	624	9.72%	583	10.69%	633	9.60%
Taxable Income	534	496	25.08%	526	23.72%	485	25.85%	534	23.67%
<b>All Income</b>	<b>2,135</b>	<b>1,771</b>	<b>26.36%</b>	<b>1,912</b>	<b>24.12%</b>	<b>1,733</b>	<b>27.25%</b>	<b>2,135</b>	<b>22.02%</b>

**Real Estate and Rental and Leasing**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	374	347	46.03%	349	43.93%	266	56.09%	374	41.26%
Positive Income	242	230	41.27%	242	39.50%	216	42.98%	242	39.49%
Taxable Income	237	227	47.83%	237	45.77%	199	52.42%	237	46.43%
<b>All Income</b>	<b>853</b>	<b>804</b>	<b>45.17%</b>	<b>828</b>	<b>43.16%</b>	<b>681</b>	<b>50.86%</b>	<b>853</b>	<b>42.19%</b>

**Professional, Scientific, and Technical Services**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	1,227	1,167	42.30%	1,192	40.37%	1,160	42.29%	1,227	39.67%
Positive Income	884	855	39.59%	884	38.14%	856	39.30%	884	38.16%
Taxable Income	709	687	34.61%	708	33.46%	686	34.59%	709	33.95%
<b>All Income</b>	<b>2,820</b>	<b>2,709</b>	<b>39.49%</b>	<b>2,784</b>	<b>37.90%</b>	<b>2,702</b>	<b>39.39%</b>	<b>2,820</b>	<b>37.76%</b>

**Management of Companies and Enterprises**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	427	396	13.61%	401	12.60%	380	13.81%	427	11.96%
Positive Income	257	249	6.75%	257	5.95%	245	6.00%	257	6.13%
Taxable Income	390	377	11.39%	389	10.65%	371	11.63%	390	10.91%
<b>All Income</b>	<b>1,074</b>	<b>1,022</b>	<b>11.12%</b>	<b>1,047</b>	<b>10.25%</b>	<b>996</b>	<b>11.08%</b>	<b>1,074</b>	<b>10.18%</b>

2014 Utah Statistics

Corporate Income Tax: Table 07

Apportionment by Industry (NAICS) and Net Taxable Income

**Administrative and Support and Waste Management and**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	311	289	48.11%	295	44.63%	293	45.26%	311	42.34%
Positive Income	226	219	38.93%	226	37.32%	223	38.75%	226	37.33%
Taxable Income	200	192	38.88%	199	38.44%	191	39.20%	200	38.34%
<b>All Income</b>	<b>737</b>	<b>700</b>	<b>42.71%</b>	<b>720</b>	<b>40.63%</b>	<b>707</b>	<b>41.57%</b>	<b>737</b>	<b>39.72%</b>

**Educational Services**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	63	61	44.69%	60	43.30%	60	44.90%	63	41.22%
Positive Income	32	30	47.17%	32	44.33%	28	50.08%	32	44.33%
Taxable Income	34	34	33.06%	34	33.22%	34	34.67%	34	33.26%
<b>All Income</b>	<b>129</b>	<b>125</b>	<b>42.12%</b>	<b>126</b>	<b>40.84%</b>	<b>122</b>	<b>43.24%</b>	<b>129</b>	<b>39.89%</b>

**Health Care and Social Assistance**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	337	331	82.18%	334	81.04%	331	81.94%	337	80.32%
Positive Income	280	277	90.27%	280	89.49%	276	90.55%	280	89.49%
Taxable Income	141	140	72.35%	141	71.30%	140	71.80%	141	71.29%
<b>All Income</b>	<b>758</b>	<b>748</b>	<b>83.34%</b>	<b>755</b>	<b>82.36%</b>	<b>747</b>	<b>83.22%</b>	<b>758</b>	<b>82.03%</b>

**Arts, Entertainment, and Recreation**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	81	72	63.64%	77	56.99%	67	64.95%	81	54.34%
Positive Income	48	46	40.73%	48	39.12%	45	42.29%	48	39.12%
Taxable Income	31	27	66.80%	31	58.33%	26	70.78%	31	58.23%
<b>All Income</b>	<b>160</b>	<b>145</b>	<b>56.96%</b>	<b>156</b>	<b>51.75%</b>	<b>138</b>	<b>58.66%</b>	<b>160</b>	<b>50.53%</b>

**Accommodation and Food Services**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	141	137	73.32%	135	73.08%	130	76.72%	141	70.14%
Positive Income	91	91	71.10%	91	71.25%	89	71.75%	91	71.25%
Taxable Income	143	139	67.73%	143	66.46%	139	67.49%	143	66.46%
<b>All Income</b>	<b>375</b>	<b>367</b>	<b>70.65%</b>	<b>369</b>	<b>70.06%</b>	<b>358</b>	<b>71.90%</b>	<b>375</b>	<b>69.01%</b>

**2014 Utah Statistics**

**Corporate Income Tax: Table 07**

Apportionment by Industry (NAICS) and Net Taxable Income

**Other Services (except Public Administration)**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	206	194	74.57%	202	69.37%	194	73.64%	206	68.49%
Positive Income	146	139	55.10%	145	52.46%	141	53.93%	146	52.10%
Taxable Income	145	144	58.14%	144	58.19%	143	58.74%	145	58.09%
<b>All Income</b>	<b>497</b>	<b>477</b>	<b>63.94%</b>	<b>491</b>	<b>61.10%</b>	<b>478</b>	<b>63.37%</b>	<b>497</b>	<b>60.64%</b>

**Unknown or Undisclosable**

Income Groups	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
No Income	2,265	2,147	99.58%	2,146	99.59%	2,146	99.62%	2,265	94.40%
Positive Income	664	664	93.22%	664	93.22%	664	93.22%	664	93.22%
Taxable Income	400	396	96.97%	396	96.98%	396	96.97%	400	<b>96.01%</b>
<b>All Income</b>	<b>3,329</b>	<b>3,207</b>	<b>97.94%</b>	<b>3,206</b>	<b>97.95%</b>	<b>3,206</b>	<b>97.96%</b>	<b>3,329</b>	<b>94.36%</b>

**2014 Utah Statistics**

**Corporate Income Tax: Table 08**

Apportionment by Industry Sector and Minimum Tax Status

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**Pay the Minimum Tax**

Industry Sector	Returns	Property		Sales		Wage		All	
		Count	Mean	Count	Mean	Count	Mean	Count	Mean
Agriculture, Forestry, Fishing and Hunting	68	68	73.70%	67	73.84%	67	73.67%	68	72.77%
Mining	259	248	27.01%	236	26.14%	216	23.11%	259	25.59%
Utilities	33	31	37.00%	31	34.94%	32	33.92%	33	33.78%
Construction	809	788	50.79%	792	50.09%	775	50.78%	809	49.07%
Manufacturing	1040	1011	36.68%	1025	34.81%	994	36.42%	1040	34.82%
Wholesale Trade	959	926	32.43%	944	31.70%	909	32.69%	959	31.23%
Retail Trade	847	821	56.51%	821	55.80%	790	57.95%	847	54.23%
Transportation and Warehousing	250	240	43.44%	247	42.48%	236	43.66%	250	41.91%
Information	663	634	34.21%	647	31.35%	620	34.75%	663	31.27%
Finance and Insurance	1518	1256	26.07%	1350	23.81%	1230	26.98%	1518	21.65%
Real Estate and Rental and Leasing	613	576	44.20%	589	42.26%	482	50.21%	613	40.76%
Professional, Scientific, and Technical Services	2111	2022	41.15%	2076	39.42%	2016	41.02%	2111	39.04%
Management of Companies and Enterprises	682	644	10.82%	657	9.87%	624	10.61%	682	9.65%
Administrative and Support and Waste Management and Remediation Services	537	508	44.15%	521	41.46%	516	42.45%	537	40.23%
Educational Services	95	91	45.51%	92	43.66%	88	46.55%	95	42.27%
Health Care and Social Assistance	616	607	85.84%	613	84.87%	606	85.83%	616	84.46%
Arts, Entertainment, and Recreation	129	118	54.71%	125	50.13%	112	55.85%	129	48.68%
Accommodation and Food Services	232	228	72.44%	226	72.35%	219	74.70%	232	70.58%
Other Services (except Public Administration)	352	333	66.44%	347	62.31%	335	65.34%	352	61.69%
Unknown or Undisclosable	2895	2799	98.07%	2798	98.08%	2798	98.10%	2895	94.82%

**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	50	48	71.59%	49	72.71%	47	73.64%	50	71.26%
Mining	101	100	24.33%	101	23.81%	85	21.54%	101	22.74%
Utilities	14	13	31.34%	14	31.05%	13	32.21%	14	31.00%
Construction	295	287	65.67%	293	64.31%	289	64.68%	295	63.86%
Manufacturing	741	732	28.37%	740	26.56%	723	28.06%	741	27.20%
Wholesale Trade	863	847	25.03%	858	24.73%	836	24.90%	863	24.66%
Retail Trade	496	484	49.50%	495	48.68%	481	49.48%	496	48.69%
Transportation and Warehousing	150	147	36.19%	150	35.81%	147	36.15%	150	35.55%
Information	199	196	19.72%	198	18.97%	194	20.08%	199	19.31%
Finance and Insurance	617	515	27.07%	562	24.87%	503	27.90%	617	22.92%
Real Estate and Rental and Leasing	240	228	47.65%	239	45.40%	199	52.42%	240	45.86%
Professional, Scientific, and Technical Services	709	687	34.61%	708	33.46%	686	34.59%	709	33.95%
Management of Companies and Enterprises	392	378	11.62%	390	10.88%	372	11.87%	392	11.10%
Administrative and Support and Waste Management and Remediation Services	200	192	38.88%	199	38.44%	191	39.20%	200	38.34%
Educational Services	34	34	33.06%	34	33.22%	34	34.67%	34	33.26%
Health Care and Social Assistance	142	141	72.55%	142	71.50%	141	72.00%	142	71.50%
Arts, Entertainment, and Recreation	31	27	66.80%	31	58.33%	26	70.78%	31	58.23%
Accommodation and Food Services	143	139	67.73%	143	66.46%	139	67.49%	143	66.46%
Other Services (except Public Administration)	145	144	58.14%	144	58.19%	143	58.74%	145	58.09%
Unknown or Undisclosable	434	408	97.06%	408	97.06%	408	97.06%	434	91.25%

 4 Utah Statistics

**Corporate Income Tax: Table 09**

by Utah Taxable Income and Minimum Tax Status

**Double Weighted Sales Filers**

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**Pay the Minimum Tax**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	122	48,522,959	-3,313,766	12,037,035	-65	-100,913	385,716	32,887,355	32,896,514	324,819,626	.	30,100
Positive Income	<10	<900,000	<25,000	<450,000	0	0	<5,000	<450,000	<450,000	<450,000	<15,000	<2,000
<b>Total</b>	.	.	.	.	-65	-100,913	.	.	.	.	.	.

**Do Not Pay the Minimum Tax**

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
>\$0 to \$9,999	<10	<60,000	<4,000	<1,000	.	.	<3,000	<60,000	<60,000	<1,000	<60,000	<3,000
\$10,000 to \$19,999	10	178,001	6,320	2,097	.	.	452	181,771	181,771	37,960	143,811	7,191
\$20,000 to \$29,999	<10	<60,000	<100,000	<70,000	.	.	<5,000	<80,000	<80,000	.	<80,000	<4,000
\$30,000 to \$39,999	<10	<150,000	<3,000	.	.	<10,000	<2,000	<150,000	<150,000	.	<150,000	<6,000
\$40,000 to \$49,999	<10	<90,000	<5,000	<1,000	.	.	<1,000	<90,000	<90,000	.	<90,000	<5,000
\$50,000 to \$74,999	<10	<50,000	<3,000	.	.	.	.	<60,000	<60,000	.	<60,000	<3,000
\$75,000 to \$99,999	<10	<600,000	<20,000	<150,000	.	.	<4,000	<450,000	<450,000	<50,000	<400,000	<20,000
\$100,000 to \$499,999	33	14,894,523	907,294	4,882,799	.	-42,246	212,597	10,748,669	10,748,669	1,546,080	9,202,589	460,129
\$500,000 to \$999,999	11	7,545,620	443,978	114,752	.	.	108,712	7,766,133	7,766,133	.	7,766,133	388,308
\$1,000,000 to \$4,999,999	41	101,180,915	12,832,197	8,380,280	283	93,212	1,238,620	104,300,999	104,427,901	6,900,636	97,527,265	4,876,366
\$5,000,000 to \$9,999,999	20	187,198,877	9,583,608	56,614,291	0	362,912	1,909,687	137,895,595	137,895,616	1,509,769	136,385,847	6,819,291
\$10,000,000 and Over	49	2,772,489,872	179,431,790	757,556,542	-26,384	42,620,068	17,893,434	2,133,851,619	2,133,636,756	67,073,848	2,066,562,908	103,328,146
<b>Total</b>	<b>185</b>	<b>3,084,347,288</b>	<b>203,330,662</b>	<b>827,744,447</b>	<b>-26,100</b>	<b>43,043,464</b>	<b>21,376,250</b>	<b>2,395,513,785</b>	<b>2,395,425,845</b>	<b>77,117,580</b>	<b>2,318,308,265</b>	<b>115,915,413</b>

2014 Utah Statistics

Corporate Income Tax: Table 10

by Utah Taxable Income and Minimum Tax Status

Single Sales Filers

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Pay the Minimum Tax

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
No Income	2,577	-936,027,435	34,320,983	116,461,139	52,463	7,781,049	1,339,161	-1,027,287,802	-1,027,014,925	1,691,994,115	.	493,500
Positive Income	604	1,406,317	117,152	404,583	0	51,356	17,649	1,049,888	1,049,775	340,197	709,578	91,671
<b>Total</b>	<b>3,181</b>	<b>-934,621,118</b>	<b>34,438,135</b>	<b>116,865,722</b>	<b>52,463</b>	<b>7,832,405</b>	<b>1,356,810</b>	<b>-1,026,237,914</b>	<b>-1,025,965,150</b>	<b>1,692,334,312</b>	<b>709,578</b>	<b>585,171</b>

Do Not Pay the Minimum Tax

Income Groups	Returns	01. Federal Taxable Income	02. Additions	04. Subtractions	06. Utah Non-business Income	08. Non-business Income	10. Utah Contributions	13. Net Income	15. Utah Net Income	16. Loss Carryforward	17. Net Taxable Income	18. Utah Corporate Income Tax
>\$0 to \$9,999	426	9,845,305	205,215	5,692,313	.	605,870	50,561	3,701,780	3,701,780	1,402,015	2,298,378	114,918
\$10,000 to \$19,999	238	5,270,725	313,780	937,614	.	71,553	68,404	4,506,927	4,506,927	1,087,114	3,419,813	170,997
\$20,000 to \$29,999	133	3,960,976	364,354	556,015	1,687	16,527	59,173	3,693,612	3,706,900	424,071	3,282,829	164,141
\$30,000 to \$39,999	130	5,131,368	350,622	104,524	1,486	10,465	47,184	5,319,818	5,367,388	815,865	4,551,523	227,574
\$40,000 to \$49,999	94	4,440,960	517,535	361,519	.	208	49,934	4,546,835	4,546,835	364,646	4,182,189	209,118
\$50,000 to \$74,999	125	8,577,853	726,863	643,677	.	-12,328	108,189	8,565,174	8,565,174	879,423	7,685,751	384,294
\$75,000 to \$99,999	107	9,909,962	690,316	846,592	0	-564	85,943	9,668,307	9,668,305	474,000	9,194,305	459,712
\$100,000 to \$499,999	508	120,660,761	18,978,364	6,472,275	130,940	286,126	1,534,533	131,346,197	132,258,071	12,053,522	120,204,549	6,010,244
\$500,000 to \$999,999	149	138,642,106	8,553,251	30,196,801	.	251,499	1,374,501	115,372,558	115,372,558	10,915,302	104,457,256	5,222,866
\$1,000,000 to \$4,999,999	227	548,709,586	50,646,491	54,674,145	760,387	3,011,149	8,833,639	532,837,148	534,174,003	38,557,542	495,616,461	24,780,822
\$5,000,000 to \$9,999,999	47	332,248,955	30,097,999	17,784,385	.	174,921	4,298,867	340,088,781	340,088,781	5,387,999	334,700,782	16,735,041
\$10,000,000 and Over	35	2,068,907,125	162,476,766	213,267,255	.	2,658,716	34,627,902	1,980,830,018	1,980,830,018	48,216,847	1,932,613,171	96,630,656
<b>Total</b>	<b>2,219</b>	<b>3,256,305,680</b>	<b>273,921,555</b>	<b>331,537,116</b>	<b>894,500</b>	<b>7,074,143</b>	<b>51,138,831</b>	<b>3,140,477,155</b>	<b>3,142,786,740</b>	<b>120,578,346</b>	<b>3,022,207,007</b>	<b>151,110,383</b>

## 2014 Utah Statistics

### Corporate Income Tax: A Comparative History of Corporate Tax Collections

(in millions of dollars)

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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	16.7	28.6	51.5	12.0%	37.1%
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	79.5	842.3	881.9	1,803.7	4.4%	9.4%
1994	121.1	925.3	978.2	2,024.6	6.0%	13.1%
1995	153.5	1,026.9	1,055.1	2,235.5	6.9%	14.9%
1996	168.4	1,139.1	1,162.5	2,470.0	6.8%	14.8%
1997	182.9	1,237.3	1,252.1	2,672.3	6.8%	14.8%
1998	189.0	1,377.6	1,251.8	2,818.4	6.7%	13.7%
1999	184.3	1,463.9	1,316.4	2,964.6	6.2%	12.6%
2000	179.6	1,654.9	1,369.6	3,204.1	5.6%	10.9%
2001	174.4	1,713.1	1,431.4	3,318.9	5.3%	10.2%
2002	118.9	1,610.6	1,441.3	3,170.8	3.7%	7.4%
2003	152.5	1,575.4	1,444.0	3,171.9	4.8%	9.7%
2004	155.4	1,699.2	1,501.9	3,356.5	4.6%	9.1%
2005	214.2	1,933.3	1,634.5	3,782.0	5.7%	11.1%
2006 †	380.3	2,286.7	1,806.3	4,473.3	8.5%	16.6%
2007	428.0	2,570.6	1,857.8	4,856.4	8.8%	16.6%
2008	418.3	2,602.7	1,739.4	4,760.4	8.8%	16.1%
2009	274.9	2,332.6	1,547.5	4,155.0	6.6%	11.8%
2010	273.2	2,114.4	1,402.7	3,790.3	7.2%	12.9%
2011	260.7	2,298.2	1,601.4	4,160.3	6.3%	11.3%
2012	268.9	2,459.4	1,582.5	4,310.8	6.2%	10.9%
2013	338.2	2,852.0	1,615.9	4,806.1	7.0%	11.9%
2014	313.5	2,889.8	1,656.8	4,860.1	6.5%	10.8%
2015	373.9	3,157.7	1,715.0	5,246.6	7.1%	11.8%

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

† Includes Gross receipts and Radioactive Waste tax in Corporate Income Tax beginning in 2006.

\*\* Excludes earmarked taxes beginning in 1998.

\*\*\* Includes a portion of Mineral Production Withholding Tax in Corporate Income Tax (approx. 60%) and Individual Income Tax (approx. 40%) from 1984 to 2010.

**2014 Utah Statistics**  
**Corporate Income Tax: Comparing Western States**

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State	Rates as of January 1, 2015				
	Tax Rate	Minimum Tax	Operating Loss		State Apportionment*
			Back	Forward	
Arizona	6.000% (1)	\$100	0	20 (2)	Double wtd Sales/90% Sales, 5% Property & 5% Payroll
California	8.840% (3)	\$800	2	20 (4)	Single Sales Factor (13)
Colorado	4.630%	\$0	0	20 (5)	Single Sales Factor
Idaho	7.400%	\$20	2 (6)	20 (7)	Double wtd Sales (14)
Montana †	6.750% (8)	\$50	3	7	Equally-weighted 3 factor
Nevada ††	NA	NA	NA	NA	NA
New Mexico	4.8%>\$0 6.4%>500K 6.9%>1,000,000 (9)	\$50	0	19 (10)	Equally-weighted 3 factor (15)
Oregon †	6.6%<=1,000,000 7.6%>1,000,000	\$150- \$100,000 (11)	0	15	Single Sales Factor (16)
Utah	5.000%	\$100	3	15 (12)	Single Sales Factor (17)
Washington ††	NA	NA	NA	NA	NA
Wyoming ††	NA	NA	NA	NA	NA

\* Many states have exceptions

† State has no sales tax.

†† State has no income tax.

(1) Tax rate is scheduled to decrease to 5.5% in tax years 2016.

(2) 5 years for net operating losses arising in taxable periods through December 31, 2011.

(3) 10.84% on financial institutions. The tax rate on S-Corporations is 1.5% (3.5% for financial S-Corporations).

(4) 5 for tax years beginning before 2000. As per the passage of Assembly Bill 1452 in 2009, California temporarily suspended the net operating loss carryover deduction for two years and increased the net operating loss carryover period to twenty years, and will phase in a deduction for net operating loss carrybacks.

(5) Same as applicable federal rules. Effective January 1, 2012, Colorado NOL deduction is limited to \$250,000.

(6) 3 years for tax years beginning on or before 1/1/2000.

(7) 15 years for tax years beginning on or before 1/1/2000. A net operating loss incurred in tax years beginning on or after January 1, 2013, will be subtracted in the 20 succeeding taxable years unless an amended return carrying the loss back is filed within one year of the end of the taxable year of the NOL that results in the carryback. If an amended return is filed, the loss is applied to the two preceding taxable years and is limited to a max of \$100,000.

(8) 7% for corporations filing under a water's edge election.

(9) For taxable years beginning on or after January 1, 2015, and prior to January 1, 2016. The highest corporate income tax rate will be decreasing over a period of five years, beginning in 2014.

(10) 5 years for net operating losses incurred in tax years after 1990 but before January 1, 2014 (cannot be carried back). A NOL incurred in tax years after January 1, 2013, also cannot be carried back and may be carried forward for 19 years or until the total amount of the loss carryover has been used.

(11) Oregon's minimum tax for C corporations depends on the Oregon sales of the filing group. The minimum tax ranges from \$150 for corporations with sales under \$500,000, up to \$100,000 for companies with sales of \$100 million or above.

(12) If there is a Utah net loss, the corporation must carry the loss back to the three preceding years (subject to the \$1,000,000 limitation), unless an election was made to forego the federal loss carryback and carry the federal loss forward. Losses may be carried forward for 15 taxable years.

(13) For taxable years beginning on or after January 1, 2013, all apportioning trade or businesses, except those that derive more than 50% of their gross receipts from qualified business activities, use a single-sales factor. All others use 3 factor formula.

(14) For most taxpayers, the sales factor is double weighted. Electrical and telephone utilities must use a single-weighted sales factor.

(15) The three-factor formula is for all taxpayers except taxpayers who are qualifying manufacturers who elect to use the special manufacturers apportionment formula, an alternative method which, over a five-year period, phases in a single weighted sales factor.

(16) Taxpayers primarily engaged in utilities or telecommunications may elect to apportion income using double-weighted sales factor.

(17) Beginning Jan. 1, 2011, certain sectors are phased into single sales. All other taxpayers can choose double weighted sales or equally-weighted 3 factor formula.

Sources:

Multistate Corporate Tax Guide, Healy &Schadewald

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

Corporate Tax Rates, Federation of Tax Administrators, access

<http://www.census.gov/govs/statetax/index.html>

[http://www.taxadmin.org/fta/rate/tax\\_stru.html](http://www.taxadmin.org/fta/rate/tax_stru.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 formulas, 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 (Nevada, Washington, Wyoming). New Mexico and Oregon are the only western states with a bracketed system still in place. States are increasingly moving toward a more heavily weighted sales factor in the apportionment formula. Montana and New Mexico are the only western states with a mandatory equal weight apportionment formula. The other states at least have the option of a double weighted sales factor. Oregon moved to single sales factor for tax year 2007. Beginning January 1, 2011, Utah phases into mandatory single sales for certain sectors (fully phased in beginning January 1, 2013).

## 2014 Utah Statistics

### Corporate Income Tax: Who pays the tax?

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There are several ways of addressing the question "who pays the tax". Is one interested in who sends in the check? Or who bears the final cost of the tax? For example, with the sales tax the merchant sends in the check, but it is generally assumed that the tax is born by the purchaser. With 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. Some corporations are labeled "out of state" businesses, while others are called Utah corporations. This analysis will address this division according to how much of a corporation's business is done in Utah - its economic presence, rather than its area of incorporation or headquarter 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 corporation's apportionment fraction. 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%	2,670	0.58%	0.58%
>00%, <=01%	5,431	36.88%	37.46%
>01%, <=05%	1,914	31.18%	68.64%
>05%, <=25%	856	14.52%	83.15%
>25%, <=50%	283	6.13%	89.28%
>50%, <=75%	211	2.17%	91.45%
>75%, <=95%	174	3.59%	95.03%
>95%, <99%	64	0.42%	95.46%
>=99%, <100%	28	0.37%	95.82%
100%	9,073	4.18%	100.00%
<b>Total</b>	<b>20,704</b>	<b>100.00%</b>	

As can be seen in the table above, a fairly large share of corporations conduct a small percentage of their overall business in Utah. In 2014, 48% of filers reported 5% or less of their business activity taking place in Utah, but they paid nearly 70% of total corporate taxes. Corporations operating solely in Utah accounted for 44% of the total businesses and paid only 4.2% of total corporate taxes. A significant share of Utah corporate taxes are paid by large multistate corporations.

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**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		
			\$3,000
			0.26
			\$774.55
			5%
			<b>\$38.73</b>

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		
			\$3,000
			0.31
			\$921.82
			5%
			<b>\$46.09</b>

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		
			\$3,000
			0.45
			\$1,363.64
			5%
			<b>\$68.18</b>

**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		
			\$3,000
			0.61
			\$1,833.33
			5%
			<b>\$91.67</b>

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		
			\$3,000
			0.54
			\$1,625.00
			5%
			<b>\$81.25</b>

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		
			\$3,000
			0.33
			\$1,000.00
			5%
			<b>\$50.00</b>