CORPORATION TAXES

BY

STAFF, JOINT COMMITTEE
ON TAXATION

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DIVIDEND INCOME

EXPLANATION OF EFFECT OF CORPORATE AND INDIVIDUAL TAXATION

The object of the tables on dividend income is to trace amounts of earnings available in the hands of a corporation for distribution in dividends into the hands of the individual; to show the effect of corporate and individual taxation and the net amount received by the individual. This is important in the case of shareholders in small corporations, or individuals whose only source of income for maintenance is from such sources.

Comparison is made of amounts left to individuals under the rates of the House bill and under the corporation rates of the Treasury proposal (normal and surtax 55 percent plus 12 percent post-war credit).

In addition comparison is made with effective taxation in Canada and in Great Britain, both under the rates of the House bill and under the corporation rates as proposed by the Treasury.

It will be seen that the situation is more favorable both in Canada and in Great Britain on the lower brackets of dividend income than under the House bill, and very much more favorable in those two countries than under the Treasury proposals of 55 percent normal and surtax.

Comparison of corporate normal and surtax rates

UNITED STATES

	Rate, percent
Revenue Act of 1939	18
Revenue Act of 1940	20. 9
Revenue Act of 1940	24
Revenue Act of 1941:	
Normal	24
Surtax:	
First $25,000	6
Balance	7
House bill (1942):	
Normal	24
Surtax	21
Treasury proposal (1942):	
Normal	24
Surtax	31

GREAT BRITAIN

	Rate, percent
1938	25
To Apr. 1, 1939	35
To September 1940 (not in effect)	37. 5
To Apr. 7, 1941 No surtax.	42. 5
After Apr. 7, 1941 No surtax.	50

CANADA

	Rate, percent
1938: 2 percent additional for consolidated returns	15
1939: 2 percent additional for consolidated returns	18
1941: 2 percent additional for consolidated returns Consists of 18 percent (20 percent if consolidated returns) with 22 percent of normal tax net income as minimum excess-profits tax. Corporations under 1941 law paid the normal rate of 18 percent of net income and either an additional 22 percent of net income, or 75 percent of excess profits whichever was greater.	40
1942 Consists of 18 percent of net income (20 percent in case of consolidated returns); additional tax of 12 percent of net income; plus 10 percent of net income or 100 percent excess-profits tax, whichever is greater.	40

TABLE 1

Showing tax on corporate net income under House bill of 45 percent and Treasury proposal of 55 percent with 12 percent post-war credit; and increase in net tax of the proposal over the House bill

Corporate net income	Corporation tax		Post-war credit 12 percent	Net tax	Increase in net tax over House bill
	House bill 45 percent	Treasury 55 percent			
$20,000	$9, 000	$11, 000	$1, 320	$9, 680	$680
$50,000	22, 500	27, 500	3, 300	24, 200	1, 700
$100,000	45, 000	55, 000	6, 600	48, 400	3, 400
$150,000	67, 500	82, 500	9, 900	72, 600	5, 100
$200,000	90, 000	110, 000	13, 200	96, 800	6, 800
$250,000	112, 500	137, 500	16, 500	121, 000	8, 500
$500,000	225, 000	275, 000	33, 000	242, 000	17, 000
$750,000	337, 500	412, 500	49, 500	363, 000	25, 500
$1,000,000	450, 000	550, 000	66, 000	484, 000	34, 000
$5,000,000	2, 250, 000	2, 750, 000	330, 000	2, 420, 000	170, 000
$10,000,000	4, 500, 000	5, 500, 000	660, 000	4, 840, 000	340, 000
$20,000,000	9, 000, 000	11, 000, 000	1, 320, 000	9, 680, 000	680, 000
$25,000,000	11, 250, 000	13, 750, 000	1, 650, 000	12, 100, 000	850, 000
$50,000,000	22, 500, 000	27, 500, 000	3, 300, 000	24, 200, 000	1, 700, 000
$100,000,000	45, 000, 000	55, 000, 000	6, 600, 000	48, 400, 000	3, 400, 000
$200,000,000	90, 000, 000	110, 000, 000	13, 200, 000	96, 800, 000	6, 800, 000

TABLE 2

Showing corporation tax on individual share under House bill of 45 percent and Treasury proposal of 55 percent with 12 percent post-war credit, and increase in net tax of the proposal over the House bill

Gross dividend before corporate tax	Corporation tax		Post-war credit, 12 percent	Net tax	Increase in net tax over House bill
	House bill, 45 percent	Treasury, 55 percent			
$800	$360	$440	$52. 80	$387. 20	$27. 20
$900	405	495	59. 40	435. 60	30. 60
$1,000	450	550	66. 00	484. 00	34. 00
$1,100	495	605	72. 60	532. 40	37. 40
$1,200	540	660	79. 20	580. 80	40. 80
$1,500	675	825	99. 00	726. 00	51. 00
$1,600	720	880	105. 60	774. 40	54. 40
$2,000	900	1, 100	132. 00	968. 00	68. 00
$2,500	1, 125	1, 375	165. 00	1, 210. 00	85. 00
$3,000	1, 350	1, 650	198. 00	1, 452. 00	102. 00
$4,000	1, 800	2, 200	264. 00	1, 936. 00	136. 00
$5,000	2, 250	2, 750	330. 00	2, 420. 00	170. 00
$6,000	2, 700	3, 300	396. 00	2, 904. 00	204. 00
$8,000	3, 600	4, 400	528. 00	3, 872. 00	272. 00
$10,000	4, 500	5, 500	660. 00	4, 840. 00	340. 00
$12,500	5, 625	6, 875	825. 00	6, 050. 00	425. 00
$15,000	6, 750	8, 250	990. 00	7, 260. 00	510. 00
$20,000	9, 000	11, 000	1, 320. 00	9, 680. 00	680. 00
$25,000	11, 250	13, 750	1, 650. 00	12, 100. 00	850. 00
$50,000	22, 500	27, 500	3, 300. 00	24, 200. 00	1, 700. 00
$75,000	33, 750	41, 250	4, 950. 00	36, 300. 00	2, 550. 00
$100,000	45, 000	55, 000	6, 600. 00	48, 400. 00	3, 400. 00
$500,000	225, 000	275, 000	33, 000. 00	242, 000. 00	17, 000. 00
$1,000,000	450, 000	550, 000	66, 000. 00	484, 000. 00	34, 000. 00
$5,000,000	2, 250, 000	2, 750, 000	330, 000. 00	2, 420, 000. 00	170, 000. 00

ercent,
bill

Gross divi corporat dividual	tax [3] t-war d	Canada (Existing Law) Post-war refund	Individual net tax after post-war refund
$800 ----	-----	--------	-------------
$900 ----	-----	--------	-------------
$1,000 ---	-----	--------	-------------
$1,100 ---	-----	--------	-------------
$1,200 ---	0. 00	$30. 00	$30. 00
$1,500 ---	5. 00	67. 50	67. 50
$1,600 ---	7. 20	77. 00	78. 60
$2,000 ---	7. 20	96. 00	127. 20
$2,500 ---	7. 20	120. 00	217. 20
$3,000 ---	4. 80	144. 00	360. 80
$4,000 ---	6. 80	192. 00	624. 80
$5,000 ---	4. 40	240. 00	884. 40
$6,000 ---	8. 40	288. 00	1, 190. 40
$8,000 ---	2. 00	384. 00	1, 768. 00
$10,000 --	5. 00	480. 00	2, 385. 00
$12,500 --	10. 00	600. 00	3, 210. 00
$15,000 --	72. 00	720. 00	4, 052. 00
$20,000 --	12. 00	800. 00	6, 012. 00
$25,000 --	19. 00	800. 00	8, 119. 00
$50,000 --	36. 00	800. 00	19, 536. 00
$75,000 --	53. 00	800. 00	31, 953. 00
$100,000 --	70. 00	800. 00	44, 870. 00
$500,000 --	04. 00	800. 00	277, 504. 00
$1,000,000	04. 00	800. 00	571, 504. 00
$5,000,000	04. 00	800. 00	2, 923, 504. 00

[1] It is as tax, the graduated tax, and the invest
percent exce s of $1,500 included in total income. 1
[2] Tax at excess of $1,500 and not on dividend i

Table 3

Dividend Income
Showing total taxation, net to individual after taxes, effective rate percent,
United States, under corporation and individual rates of House bill
and
Canada under the rates of 1942 law

Gross dividend before corporation or individual taxes	United States (Rates of House bill)						Canada (Existing Law)								
	Corporation tax	Dividend after corporation tax	Individual normal [2] tax and surtax	Total tax	Effective rate percent	Net to individual after all taxes	Corporation taxes [1]	Dividend after corporation taxes	Individual tax [3] before post-war refund	Post-war refund	Individual net tax after post-war refund	Total individual and corporate taxes	Effective rate percent	Net to individual after all taxes	Gross ~~dividual~~ Dividend before corporation or individual taxation
$800	$360	$440	------	$360.00	45.0	$440.00	$320	$480	------	------	------	$320.00	40.0	$480.00	$800
$900	405	495	------	405.00	45.0	495.00	360	540	------	------	------	360.00	40.0	540.00	900
$1,000	450	550	------	450.00	45.0	550.00	400	600	------	------	------	400.00	40.0	600.00	1,000
$1,100	495	605	$16.32	511.32	46.5	588.68	440	660	------	------	------	440.00	40.0	660.00	1,100
$1,200	540	660	26.44	566.44	47.2	633.56	480	720	$60.00	$30.00	$30.00	510.00	42.5	690.00	1,200
$1,500	675	825	56.80	731.80	48.8	768.20	600	900	135.00	67.50	67.50	667.50	44.5	832.50	1,500
$1,600	720	880	66.92	786.92	49.2	813.08	640	960	157.20	77.00	78.60	718.60	44.9	881.40	1,600
$2,000	900	1,100	107.40	1,007.40	50.4	992.60	800	1,200	247.20	96.00	127.20	927.20	46.4	1,072.80	2,000
$2,500	1,125	1,375	158.00	1,283.00	51.3	1,217.00	1,000	1,500	367.20	120.00	217.20	1,217.20	48.7	1,282.80	2,500
$3,000	1,350	1,650	208.60	1,558.60	52.0	1,441.40	1,200	1,800	504.80	144.00	360.80	1,560.80	52.0	1,439.20	3,000
$4,000	1,800	2,200	309.80	2,109.80	52.7	1,890.20	1,600	2,400	816.80	192.00	624.80	2,224.80	55.6	1,775.20	4,000
$5,000	2,250	2,750	418.50	2,668.50	53.4	2,331.50	2,000	3,000	1,124.40	240.00	884.40	2,884.40	57.7	2,115.60	5,000
$6,000	2,700	3,300	536.20	3,236.20	53.9	2,763.80	2,400	3,600	1,478.40	288.00	1,190.40	3,590.40	59.8	2,409.60	6,000
$8,000	3,600	4,400	771.60	4,371.60	54.6	3,628.40	3,200	4,800	2,152.00	384.00	1,768.00	4,968.00	62.1	3,032.00	8,000
$10,000	4,500	5,500	1,047.00	5,547.00	55.5	4,453.00	4,000	6,000	2,865.00	480.00	2,385.00	6,385.00	63.9	3,615.00	10,000
$12,500	5,625	6,875	1,411.25	7,036.25	56.3	5,463.75	5,000	7,500	3,810.00	600.00	3,210.00	8,210.00	65.7	4,290.00	12,500
$15,000	6,750	8,250	1,815.50	8,565.50	57.1	6,434.50	6,000	9,000	4,772.00	720.00	4,052.00	10,052.00	67.0	4,948.00	15,000
$20,000	9,000	11,000	2,744.00	11,744.00	58.7	8,256.00	8,000	12,000	6,812.00	800.00	6,012.00	14,012.00	70.1	5,988.00	20,000
$25,000	11,250	13,750	3,810.50	15,060.50	60.2	9,939.50	10,000	15,000	8,919.00	800.00	8,119.00	18,119.00	72.5	6,881.00	25,000
$50,000	22,500	27,500	11,106.00	33,606.00	67.2	16,394.00	20,000	30,000	20,336.00	800.00	19,536.00	39,536.00	79.1	10,464.00	50,000
$75,000	33,750	41,250	19,838.50	53,588.50	71.5	21,411.50	30,000	45,000	32,753.00	800.00	31,953.00	61,953.00	82.6	13,047.00	75,000
$100,000	45,000	55,000	29,396.00	74,396.00	74.4	25,604.00	40,000	60,000	45,670.00	800.00	44,870.00	84,870.00	84.9	15,130.00	100,000
$500,000	225,000	275,000	216,616.00	441,616.00	88.3	58,384.00	200,000	300,000	278,304.00	800.00	277,504.00	477,504.00	95.5	22,496.00	500,000
$1,000,000	450,000	550,000	458,616.00	908,616.00	90.9	91,384.00	400,000	600,000	572,304.00	800.00	571,504.00	971,504.00	97.2	28,496.00	1,000,000
$5,000,000	2,250,000	2,750,000	2,394,616.00	4,644,616.00	92.9	355,384.00	2,000,000	3,000,000	2,924,304.00	800.00	2,923,504.00	4,923,504.00	98.5	76,496.00	5,000,000

[1] It is assumed the normal tax of 18 percent, the 12 percent additional tax, and the 10 percent tax alternative to the 100 percent excess-profits tax, operate.

[2] Tax at the rates of the revenue bill as it passed the House.

[3] Includes the normal tax, the graduated tax, and the investment income surtax. The latter tax is levied on the actual investment income in excess of $1,500 included in total income. For purposes of this table, the investment income is included on the dividend income in excess of $1,500 and not on dividend incomes up to that amount.

Gross corp divi	idual ax	United Kingdom			
		Total tax	Effective rate percent	Net after individual and corporate taxes	Gross dividend before taxes
$800	3. 30	$158. 30	19. 79	$641. 70	$800
$900	5. 09	191. 09	21. 23	708. 91	900
$1,00	3. 88	223. 88	22. 39	776. 12	1, 000
$1,10	1. 66	256. 66	23. 33	843. 34	1, 100
$1,20	7. 50	297. 50	24. 79	902. 50	1, 200
$1,50	5. 75	440. 75	29. 38	1, 059. 25	1, 500
$1,60	3. 50	488. 50	30. 53	1, 111. 50	1, 600
$2,00	9. 50	679. 50	33. 98	1, 320. 50	2, 000
$2,50	3. 25	918. 25	36. 73	1, 581. 75	2, 500
$3,00	7. 00	1, 157. 00	38. 57	1, 843. 00	3, 000
$4,00	4. 50	1, 634. 50	40. 86	2, 365. 50	4, 000
$5,00	2. 00	2, 112. 00	42. 24	2, 888. 00	5, 000
$6,00	9. 50	2, 589. 50	43. 16	3, 410. 50	6, 000
$8,00	4. 50	3, 624. 50	45. 31	4, 375. 50	8, 000
$10,0	4. 50	4, 824. 50	48. 25	5, 175. 50	10, 000
$12,5	2. 94	6, 397. 94	51. 18	6, 102. 06	12, 500
$15,0	0. 13	8, 090. 13	53. 93	6, 909. 87	15, 000
$20,0	7. 00	11, 637. 00	58. 19	8, 363. 00	20, 000
$25,0	2. 00	15, 412. 00	61. 65	9, 588. 00	25, 000
$50,0	3. 25	36, 793. 25	73. 59	13, 206. 75	50, 000
$75,0	7. 00	60, 137. 00	80. 18	14, 863. 00	75, 000
$100,	4. 50	84, 324. 50	84. 32	15, 675. 50	100, 000
$500,	4. 50	474, 824. 50	94. 96	25, 175. 50	500, 000
$1,000	9. 50	962, 949. 50	96. 29	37, 050. 50	1, 000, 000
$5,000	9. 50	4, 867, 949. 50	97. 36	132, 050. 50	5, 000, 000

*T normal tax and surtax on the individual.

TABLE 4

Dividend Income

Total taxation, net to individual after taxes, effective rate percent, United States, under corporation and individual rates of House bill and United Kingdom under existing law

Gross dividend before corporation or individual taxes	United States (rates of House bill)						United Kingdom						
	Corporation tax	Dividend after corporation tax	Individual normal tax and surtax	Total tax	Effective rate percent	Net to individual after all taxes	Tax, national defense contribution	Dividend after national defense contribution	Total individual income tax	Total tax	Effective rate percent	Net after individual and corporate taxes	Gross dividend before taxes
$800	$360	$440		$360.00	45.0	$440.00	$40	$760	$118.30	$158.30	19.79	$641.70	$800
$900	405	495		405.00	45.0	495.00	45	855	146.09	191.09	21.23	708.91	900
$1,000	450	550		450.00	45.0	550.00	50	950	173.88	223.88	22.39	776.12	1,000
$1,100	495	605	$16.32	511.32	46.5	588.68	55	1,045	201.66	256.66	23.33	843.34	1,100
$1,200	540	660	26.44	566.44	47.2	633.56	60	1,140	237.50	297.50	24.79	902.50	1,200
$1,500	675	825	56.80	731.80	48.8	768.20	75	1,425	365.75	440.75	29.38	1,059.25	1,500
$1,600	720	880	66.92	786.92	49.2	813.08	80	1,520	408.50	488.50	30.53	1,111.50	1,600
$2,000	900	1,100	107.40	1,007.40	50.4	992.60	100	1,900	579.50	679.50	33.98	1,320.50	2,000
$2,500	1,125	1,375	158.00	1,283.00	51.3	1,217.00	125	2,375	793.25	918.25	36.73	1,581.75	2,500
$3,000	1,350	1,650	208.60	1,558.60	52.0	1,441.40	150	2,850	1,007.00	1,157.00	38.57	1,843.00	3,000
$4,000	1,800	2,200	309.80	2,109.80	52.7	1,890.20	200	3,800	1,434.50	1,634.50	40.86	2,365.50	4,000
$5,000	2,250	2,750	418.50	2,668.50	53.4	2,331.50	250	4,750	1,862.00	2,112.00	42.24	2,888.00	5,000
$6,000	2,700	3,300	536.20	3,236.20	53.9	2,763.80	300	5,700	2,289.50	2,589.50	43.16	3,410.50	6,000
$8,000	3,600	4,400	771.60	4,371.60	54.6	3,628.40	400	7,600	3,224.50	3,624.50	45.31	4,375.50	8,000
$10,000	4,500	5,500	1,047.00	5,547.00	55.5	4,453.00	500	9,500	4,324.50	4,824.50	48.25	5,175.50	10,000
$12,500	5,625	6,875	1,411.25	7,036.25	56.3	5,463.75	625	11,875	5,772.94	6,397.94	51.18	6,102.06	12,500
$15,000	6,750	8,250	1,815.50	8,565.50	57.1	6,434.60	750	14,250	7,340.13	8,090.13	53.93	6,909.87	15,000
$20,000	9,000	11,000	2,744.00	11,744.00	58.7	8,256.00	1,000	19,000	10,637.00	11,637.00	58.19	8,363.00	20,000
$25,000	11,250	13,750	3,810.50	15,060.50	60.2	9,939.50	1,250	23,750	14,162.00	15,412.00	61.65	9,588.00	25,000
$50,000	22,500	27,500	11,106.00	33,606.00	67.2	16,394.00	2,500	47,500	34,293.25	36,793.25	73.59	13,206.75	50,000
$75,000	33,750	41,250	19,838.50	53,588.50	71.5	21,411.50	3,750	71,250	56,387.00	60,137.00	80.18	14,863.00	75,000
$100,000	45,000	55,000	29,396.00	74,396.00	74.4	25,604.00	5,000	95,000	79,324.50	84,324.50	84.32	15,675.50	100,000
$500,000	225,000	275,000	216,616.00	441,616.00	88.3	58,384.00	25,000	475,000	449,824.50	474,824.50	94.96	25,175.50	500,000
$1,000,000	450,000	550,000	458,616.00	908,616.00	90.9	91,384.00	50,000	950,000	912,949.50	962,949.50	96.29	37,050.50	1,000,000
$5,000,000	2,250,000	2,750,000	2,394,616.00	4,644,616.00	92.9	355,384.00	250,000	4,750,000	4,617,949.50	4,867,949.50	97.36	132,050.50	5,000,000

*This table shows the net result of subjecting corporation income to the 50 percent standard rate, plus the national defense contribution of 5 percent, and the normal tax and surtax on the individual.

ited Kingdom

Gross dividend b taxes	Total tax	Effective rate, percent	Net after individual and corporate taxes	Gross dividend before taxes
$800	$158. 30	19. 79	$641. 70	$800
$900	191. 09	21. 23	708. 91	900
$1,000	223. 88	22. 39	776. 12	1, 000
$1,100	256. 66	23. 33	843. 34	1, 100
$1,200	297. 50	24. 79	902. 50	1, 200
$1,500	440. 75	29. 38	1, 059. 25	1, 500
$1,600	488. 50	30. 53	1, 111. 50	1, 600
$2,000	679. 50	33. 98	1, 320. 50	2, 000
$2,500	918. 25	36. 73	1, 581. 75	2, 500
$3,000	1, 157. 00	38. 57	1, 843. 00	3, 000
$4,000	1, 634. 50	40. 86	2, 365. 50	4, 000
$5,000	2, 112. 00	42. 24	2, 888. 00	5, 000
$6,000	2, 589. 50	43. 16	3, 410. 50	6, 000
$8,000	3, 624. 50	45. 31	4, 375. 50	8, 000
$10,000	4, 824. 50	48. 25	5, 175. 50	10, 000
$12,500	6, 397. 94	51. 18	6, 102. 06	12, 500
$15,000	8, 090. 13	53. 93	6, 909. 87	15, 000
$20,000	11, 637. 00	58. 19	8, 363. 00	20, 000
$25,000	15, 412. 00	61. 65	9, 588. 00	25, 000
$50,000	36, 793. 25	73. 59	13, 206. 75	50, 000
$75,000	60, 137. 00	80. 18	14, 863. 00	75, 000
$100,000	84, 324. 50	84. 32	15, 675. 50	100, 000
$500,000	474, 824. 50	94. 96	25, 175. 50	500, 000
$1,000,000	962, 949. 50	96. 29	37, 050. 50	1, 000, 000
$5,000,000	4, 867, 949. 50	97. 36	132, 050. 50	5, 000, 000

Computed ibution of 5 percent, and the normal tax and surtax on the ndividual.

TABLE 5

Dividend Income

Total taxation, net to individual after taxes, effective rate percent, United States, under corporation rates of Treasury proposals and individual rates of House bill
and
Canada under rates of 1942 law

U. S.

Gross dividend before taxes	Corporation tax	Dividend after corporation tax	Individual normal tax and surtax	Total tax	Effective rate, percent	Net to individual after Federal corporation and individual taxation	Canada: Corporation taxes	Canada: Dividend after corporation taxes	Canada: Individual tax before post-war refund	Canada: Post-war refund	Canada: Individual net tax after post-war refund	Canada: Total individual and corporate taxes	Canada: Effective rate, percent	Canada: Net to individual after all taxes	Canada: Gross ~~dividend~~ Dividend before corporation or individual taxation
$800	$440	$360		$440.00	55.0	$360.00	$320	$480				$320.00	40.0	$480.00	$800
$900	495	405		495.00	55.0	405.00	360	540				360.00	40.0	540.00	900
$1,000	550	450		550.00	55.0	450.00	400	600				400.00	40.0	600.00	1,000
$1,100	605	495		605.00	55.0	495.00	440	660				440.00	40.0	660.00	1,100
$1,200	660	540	$5.20	665.20	55.4	534.80	480	720	$60.00	$30.00	$30.00	510.00	42.5	690.00	1,200
$1,500	825	675	29.20	854.20	56.9	645.80	600	900	135.00	67.50	67.50	667.50	44.5	832.50	1,500
$1,600	880	720	37.48	917.48	57.3	682.52	640	960	157.20	77.00	78.60	718.60	44.9	881.40	1,600
$2,000	1,100	900	70.60	1,170.60	58.5	829.40	800	1,200	247.20	96.00	127.20	927.20	46.4	1,072.80	2,000
$2,500	1,375	1,125	112.00	1,487.00	59.5	1,013.00	1,000	1,500	367.20	120.00	217.20	1,217.20	48.7	1,282.80	2,500
$3,000	1,650	1,350	153.40	1,803.40	60.1	1,196.60	1,200	1,800	504.80	144.00	360.80	1,560.80	52.0	1,439.20	3,000
$4,000	2,200	1,800	236.20	2,436.20	60.9	1,563.80	1,600	2,400	816.80	192.00	624.80	2,224.80	55.6	1,775.20	4,000
$5,000	2,750	2,250	319.00	3,069.00	61.4	1,931.00	2,000	3,000	1,124.40	240.00	884.40	2,884.40	57.7	2,115.60	5,000
$6,000	3,300	2,700	407.80	3,707.80	61.8	2,292.20	2,400	3,600	1,478.40	288.00	1,190.40	3,590.40	59.8	2,409.60	6,000
$8,000	4,400	3,600	600.40	5,000.40	62.5	2,999.60	3,200	4,800	2,152.00	384.00	1,768.00	4,968.00	62.1	3,032.00	8,000
$10,000	5,500	4,500	793.00	6,293.00	62.9	3,707.00	4,000	6,000	2,865.00	480.00	2,385.00	6,385.00	63.9	3,615.00	10,000
$12,500	6,875	5,625	1,078.75	7,953.75	63.6	4,546.25	5,000	7,500	3,810.00	600.00	3,210.00	8,210.00	65.7	4,290.00	12,500
$15,000	8,250	6,750	1,374.50	9,624.50	64.2	5,375.50	6,000	9,000	4,772.00	720.00	4,052.00	10,052.00	67.0	4,948.00	15,000
$20,000	11,000	9,000	2,028.00	13,028.00	65.1	6,972.00	8,000	12,000	6,812.00	800.00	6,012.00	14,012.00	70.1	5,988.00	20,000
$25,000	13,750	11,250	2,837.50	16,587.50	66.4	8,412.50	10,000	15,000	8,919.00	800.00	8,119.00	18,119.00	72.5	6,881.00	25,000
$50,000	27,500	22,500	8,176.00	35,676.00	71.4	14,324.00	20,000	30,000	20,336.00	800.00	19,536.00	39,536.00	79.1	10,464.00	50,000
$75,000	41,250	33,750	14,956.00	56,206.00	74.9	18,794.00	30,000	45,000	32,753.00	800.00	31,953.00	61,953.00	82.6	13,047.00	75,000
$100,000	55,000	45,000	22,361.00	77,361.00	77.4	22,639.00	40,000	60,000	45,670.00	800.00	44,870.00	84,870.00	84.9	15,130.00	100,000
$500,000	275,000	225,000	172,616.00	447,616.00	89.5	52,384.00	200,000	300,000	278,304.00	800.00	277,504.00	477,504.00	95.5	22,496.00	500,000
$1,000,000	550,000	450,000	370,616.00	920,616.00	92.1	79,384.00	400,000	600,000	572,304.00	800.00	571,504.00	971,504.00	97.2	28,496.00	1,000,000
$5,000,000	2,750,000	2,250,000	1,954,616.00	4,704,616.00	94.1	295,384.00	2,000,000	3,000,000	2,924,304.00	800.00	2,923,504.00	4,923,504.00	98.5	76,496.00	5,000,000

Computed at United States corporation rates proposed by Treasury of 55%; individual rates, as contained in House bill.