

APPENDIX TO JCX-23-00

**NIPA AND FEDERAL INCOME TAX
RECEIPTS DATA**

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of the

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NIPA AND FEDERAL INCOME TAX RECEIPTS DATA

This appendix presents data from the recently revised National Income and Product Accounts ("NIPA") along with Federal income tax receipts data covering the period 1988 through 1999. These data are presented on a Federal fiscal year basis in order to coincide with the Federal accounting period.

Table 1 presents the revised Gross Domestic Product ("GDP") series along with recent Federal income tax receipts data. Federal income tax receipts are broken down into individual income tax receipts and corporate income tax receipts. For comparison, the year-to-year percentage growth rates are also shown.

Table 2 presents a NIPA measure of corporate net income, "corporate income before taxes." This NIPA series measures aggregate net corporate income for the U.S.¹ with various adjustments including adjustments to account for underreported and misreported income. Corporate income before taxes employs tax measures of depreciation and inventory accounting. The income series presented in Table 2 is limited to domestic income. Again, year-to-year percentage growth rates are presented below the aggregate figures.

¹ S corporation income is included in NIPA corporate income before taxes.

Table 1. Gross Domestic Product and Individual and Corporate Income Tax Receipts

Fiscal Years 1988 - 1999

[Totals in Billions of Dollars]

Item	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
I. Gross Domestic Product ("GDP") [1]												
A. Total	5016.7	5406.6	5738.4	5927.9	6221.7	6561.2	6948.8	7322.7	7700.2	8182.8	8636.3	9115.5
B. Percent change	N/A	7.8	6.1	3.3	5.0	5.5	5.9	5.4	5.2	6.3	5.5	5.5
II. Federal Income Tax Receipts [2]												
A. Individual and corporate income tax receipts												
1. Total	495.7	549.0	560.4	565.9	576.2	627.2	683.4	747.2	828.2	919.8	1017.3	1064.2
2. Percent change.....	N/A	10.8	2.1	1.0	1.8	8.8	9.0	9.3	10.8	11.0	10.6	4.6
3. Percent of GDP.....	9.9	10.2	9.8	9.5	9.3	9.6	9.8	10.2	10.8	11.2	11.8	11.7
B. Individual income tax receipts												
1. Total	401.2	445.7	466.9	467.8	476.0	509.7	543.1	590.2	656.4	737.5	828.6	879.5
2. Percent change.....	N/A	11.1	4.8	0.2	1.7	7.1	6.5	8.7	11.2	12.3	12.4	6.1
3. Percent of total income taxes.....	80.9	81.2	83.3	82.7	82.6	81.3	79.5	79.0	79.3	80.2	81.5	82.6
4. Percent of GDP.....	8.0	8.2	8.1	7.9	7.7	7.8	7.8	8.1	8.5	9.0	9.6	9.6
C. Corporate income tax receipts												
1. Total	94.5	103.3	93.5	98.1	100.3	117.5	140.4	157.0	171.8	182.3	188.7	184.7
2. Percent change.....	N/A	9.3	-9.5	4.9	2.2	17.2	19.5	11.8	9.4	6.1	3.5	-2.1
3. Percent of total income taxes.....	19.1	18.8	16.7	17.3	17.4	18.7	20.5	21.0	20.7	19.8	18.5	17.4
4. Percent of GDP.....	1.9	1.9	1.6	1.7	1.6	1.8	2.0	2.1	2.2	2.2	2.2	2.0

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[1] Source: October 28, 1999 Bureau of Economic Analysis release and December 1999 Survey of Current Business.

[2] Source: Budget of the United States Government: Fiscal Year 2001.

Table 2. Corporate Income Tax Receipts and Corporate Income Before Taxes (NIPA)

Fiscal Years 1988 - 1999

[Total in Billions of Dollars]

Item	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
I. Corporate Income Tax Receipts [1]												
A. Total.....	94.5	103.3	93.5	98.1	100.3	117.5	140.4	157.0	171.8	182.3	188.7	184.7
B. Percent change.....	N/A	9.3	-9.5	4.9	2.2	17.2	19.5	11.8	9.4	6.1	3.5	-2.1
II. Corporate Income Before Taxes [2]												
A. Total.....	292.5	305.1	300.9	314.8	351.1	397.9	464.4	544.2	591.9	646.7	666.4	690.1
B. Percent change.....	N/A	4.3	-1.4	4.6	11.5	13.3	16.7	17.2	8.8	9.2	3.0	3.6

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[1] Source: Budget of the United States Government: Fiscal Year 2001.

[2] Source: October 28, 1999 Bureau of Economic Analysis release and December 1999 Survey of Current Business. Income measure does not include either Federal Reserve Bank income or income from sources outside of the United States.