

Controlled Foreign Corporations, 2002

by Mike Masters and Catterson Oh

For Tax Year 2002, the 7,500 largest foreign corporations controlled by large U.S. multinational corporations held \$5.8 trillion in assets and reported receipts of \$2.3 trillion. These amounts increased from Tax Year 2000 by 33.6 percent and 5.7 percent, respectively [1]. The 7,500 largest controlled foreign corporations (CFC's) paid \$38.6 billion in income taxes on \$200.7 billion in earnings and profits (less deficit) before income taxes. These amounts represent respective decreases of 10.5 percent and 3.3 percent from Tax Year 2000.

Over 79 percent, or 5,938, of the 7,500 largest CFC's for Tax Year 2002 were concentrated in three major industrial sectors: (1) goods production; (2) services; and (3) finance, insurance, real estate, and rental and leasing. These three industrial sectors accounted for 85.5 percent of assets (\$4,987.3 billion), 68.9 percent of total receipts (\$1,570.6 billion), 67.6 percent of income taxes (\$26.1 billion), and 80.7 percent of earnings and profits (less deficit) before income taxes (\$162.0 billion).

For Tax Year 2002, the 7,500 largest CFC's were incorporated in 104 different countries [2]. Almost 53 percent, or 3,939, of the 7,500 largest CFC's were incorporated in Europe. Slightly more than 91 percent of these European CFC's were located in European Union countries. Latin America and Asia accounted for 15.8 percent and 11.0 percent, respectively, of the 7,500 largest CFC's.

Controlled Foreign Corporations

Direct foreign investment by U.S. persons may take several forms, including establishing foreign branches, partnerships with foreign entities, and separate corporations. For U.S. income tax purposes, a foreign corporation is "controlled" if U.S. shareholders own more than 50 percent of its outstanding voting stock, or more than 50 percent of the value of all its outstanding stock (directly, indirectly, or constructively) on any day during the foreign corporation's tax year. A "noncontrolled" foreign corporation is any foreign corporation that fails to

meet either of the above requirements for control. For purposes of determining control, a U.S. shareholder is defined as a U.S. person who owns 10 percent or more of the foreign corporation's total combined voting stock [3]. However, for Statistics of Income purposes, a foreign corporation is controlled only if one U.S. corporation satisfies either of the above 50-percent ownership requirements for an uninterrupted period of at least 30 days during the foreign corporation's tax year [4]. For Tax Year 2002, there were 1,079 U.S. corporations that controlled the 7,500 largest CFC's.

In general, the foreign source income of a foreign corporation is not taxable to the U.S. shareholders until repatriated in the form of a dividend. Recognizing that income could be accumulated in a CFC, thus deferring U.S. tax on the income indefinitely, Congress enacted the Subpart F provisions of the Internal Revenue Code in 1962. These provisions require certain items of income to be treated as dividends deemed paid to the U.S. shareholders and, therefore, subject to U.S. taxation. Currently, a U.S. shareholder of a CFC may be required to include in gross income the shareholder's ratable share of the CFC's: (1) Subpart F income (see Subpart F income in the *Explanation of Selected Terms* section of this article); (2) earnings invested in U.S. property; (3) previously excluded Subpart F income withdrawn from "qualified investments" in less developed countries and in "foreign base company" shipping operations; (4) previously excluded export trade income withdrawn from investment in export trade assets; and (5) factoring income (income derived from the acquisition of a trade or service receivable).

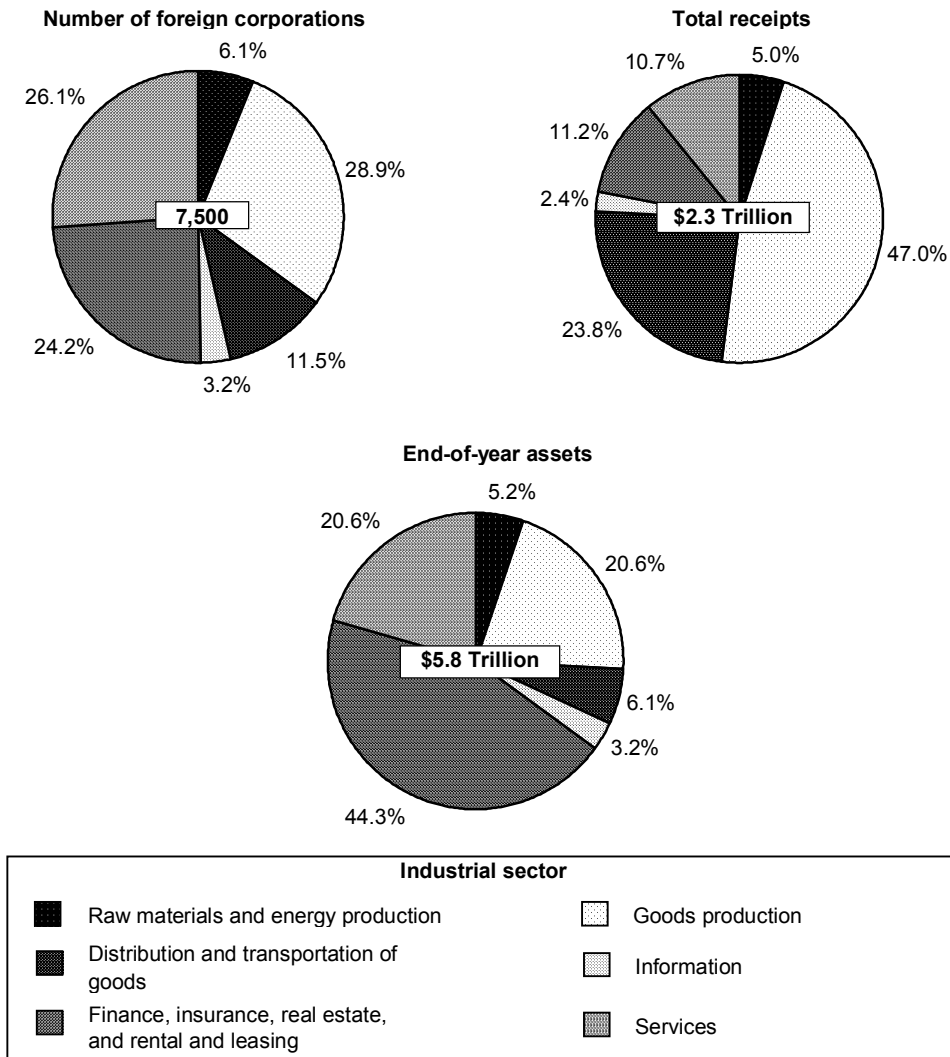
CFC's by Industrial Sector

For Tax Year 2002, CFC's engaged in finance, insurance, real estate, and rental and leasing accounted for 44.3 percent of end-of-year assets, 11.2 percent of total receipts, and 19.7 percent of current earnings and profits (less deficit) before income taxes reported by the 7,500 largest CFC's (Figure A and Table 1). Slightly more than 58.2 percent of the total receipts and 53.4 percent of earnings and profits (less deficit) before income taxes for this industrial grouping were accounted for by two subsectors: security, commodity contracts, and other financial investments and related products; and insurance carriers and

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Figure A

U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, and Receipts, by North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation, Tax Year 2002



NOTE: Detail may not add to 100 percent because of rounding.

related activities. Goods producers accounted for 20.6 percent of end-of-year assets, 47.0 percent of total receipts, and 40.0 percent of earnings and profits (less deficit) before income taxes of the 7,500 largest CFC's. Chemical, computer and electronic products, and transportation equipment manufactur-

ers collectively reported 58.5 percent of end-of-year assets, 60.9 percent of total receipts, and 64.0 percent of earnings and profits (less deficits) before income taxes for all goods producers. The information sector had \$4.1 billion in losses in current-year earnings and profits (less deficit) before income

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taxes. This loss was driven by the broadcasting and telecommunications subsector. The information sector was the only sector to report an aggregate deficit in earnings and profits (less deficits) before income taxes.

The two major industrial sectors experiencing the largest growth between Tax Years 2000 and 2002 were distribution and transportation of goods and finance, insurance, real estate, and rental and leasing (Figure B). For Tax Year 2002, CFC's engaged in distribution and transportation of goods reported \$355.6 billion in end-of-year assets, \$542.1 billion in total receipts, and \$24.0 billion in current earnings and profits (less deficit) before income taxes. These amounts increased from Tax Year 2000 by 35.2 percent, 14.0 percent, and 41.7 percent, respectively. Three subsectors were largely responsible for this growth. End-of-year assets grew by 105.4 percent for drugs and druggists' sundries wholesalers, 117.9 percent for petroleum and petroleum products wholesalers, and 67.0 percent for motor vehicles dealers and parts dealers. Total receipts for these subsectors grew by 83.3 percent, 58.9 percent, and 105.8 percent, respectively. CFC's in the finance, insurance, real estate, and rental and leasing sector reported \$2,586.5 billion in end-of-year assets and \$254.4 billion in total receipts for Tax Year 2002. These amounts increased from Tax Year 2000 by 41.7

percent and 19.5 percent, respectively.

All the major industrial sectors experienced considerable growth in end-of-year assets and total receipts between Tax Years 2000 and 2002 except the service sector, which had a moderate decrease in total receipts of 20.7 percent. There were changes in the percentage of the 7,500 largest CFC's included in each major industrial sector. The following sectors experienced growth in the number of CFC's between Tax Years 2000 and 2002: raw materials and energy production, finance, insurance, real estate, and rental and leasing, and services. These sectors grew by 5.3 percent, 6.0 percent, and 0.9 percent, respectively. The percentage of the 7,500 largest CFC's engaged in information declined from 4.0 percent to 3.2 percent between Tax Years 2000 and 2002, a decrease of 20.0 percent. The distribution and transportation of goods sector accounted for 12.2 percent of the 7,500 largest CFC's in Tax Year 2000 and 11.5 percent in Tax Year 2002.

Geographic Distribution of CFC's

The geographic distribution of the 7,500 largest CFC's by major region was virtually unchanged from Tax Year 2000 to Tax Year 2002. For Tax Year 2002, Europe remained the dominant region for CFC activity. Europe alone accounted for 61.9 percent of end-of-year assets, 55.7 percent of total receipts, and

Figure B

U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number and Receipts by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation, Tax Years 1998, 2000, and 2002

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	Number of foreign corporations			Total receipts		
	1998	2000	2002	1998	2000	2002
	(1)	(2)	(3)	(4)	(5)	(6)
All industries ¹	7,500	7,500	7,500	1,749,516,820	2,157,736,289	2,280,609,940
Raw materials and energy production.....	405	435	458	71,311,519	109,464,006	113,151,370
Goods production.....	2,477	2,197	2,165	923,232,646	1,002,032,315	1,071,845,768
Distribution and transportation of goods.....	1,001	915	864	355,151,932	475,399,981	542,127,900
Information.....	216	298	240	32,507,167	49,818,018	54,766,307
Finance, insurance, real estate, and rental and leasing.....	1,612	1,713	1,816	185,490,963	212,915,499	254,388,811
Services.....	1,770	1,939	1,957	180,629,840	307,993,046	244,329,784

¹ Includes "Nature of business not allocable," not shown separately.

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57.6 percent of earnings and profits (less deficit) before income taxes for the 7,500 largest CFC's (Figure C and Tables 2 and 3). These percentages increased only slightly from Tax Year 2000. The two geographic groupings with the smallest representation in the 7,500 largest CFC's were Africa and U.S. Possessions (including Puerto Rico). These two regions collectively accounted for less than 1.0 percent of end-of-year assets and slightly more than 1.0 percent of total receipts and earnings and profits (less deficits) before income taxes of all goods producers.

One region experienced significant growth, while two regions experienced moderate growth between Tax Years 2000 and 2002. For Tax Year 2002, CFC's based in other Western Hemisphere countries reported \$428.6 billion in end-of-year assets, \$132.9 billion in total receipts, and \$16.1 billion in earnings and profits (less deficits) before income taxes. These amounts increased from Tax Year 2000 by 93.8 percent, 71.2 percent, and 28.5 percent, respectively. African CFC's reported \$18.1 billion in end-of-year assets, \$13.6 billion in total receipts, and \$1.3 billion in earnings and profits (less deficits) before income taxes. These totals represent increases from Tax Year 2000 of 13.5 percent, 29.5 percent, and 97.8 percent, respectively. CFC's based in Oceania reported \$155.3 billion in end-of-year assets, \$51.6 billion in total receipts, and \$4.7 billion in earnings and profits (less deficits) before income taxes. These totals represent increases from Tax Year 2000 of 36.8 percent, 6.2 percent, and 50.1 percent, respectively.

Figure D, which shows the number of CFC's and total receipts for selected countries for the 7,500 largest CFC's for Tax Years 1996, 1998, 2000, and 2002, indicates that several individual countries experienced large growth in total receipts between Tax Years 1996 and 2002. Luxembourg experienced the largest growth in total receipts. CFC's based in Luxembourg went from \$4.1 billion in total receipts for Tax Year 1996 to \$74.8 billion for Tax Year 2002. CFC's in the Netherlands Antilles, Bermuda, Bahamas, and the Cayman Islands (British) also experienced tremendous growth, reporting 1,331.9-percent, 426.0-percent, 326.0-percent, and 173.4-percent increases in total receipts, respectively, between Tax Years 1996 and 2002. Also, CFC's in China, Puerto Rico, Switzerland, and Ireland experi-

enced significant growth, reporting 311.0-percent, 249.5-percent, 182.5-percent, and 173.0-percent increases in total receipts, respectively, between Tax Years 1996 and 2002.

Profitability

For purposes of this article, two measures are used to assess pretax profitability for the 7,500 largest CFC's: rate of return on assets and profit margin. Rate of return on assets is defined as current earnings and profits (less deficit) before income taxes divided by end-of-year assets. Profit margin is defined as current earnings and profits (less deficit) before income taxes divided by total receipts.

Both measures of profitability increased from Tax Year 1992 to Tax Year 1996, decreased from Tax Year 1996 to Tax Year 1998, increased again from Tax Year 1998 to Tax Year 2000, and decreased from Tax Year 2000 to Tax Year 2002. Between Tax Year 1992 and Tax Year 1996, the aggregate rate of return on assets increased from 4.4 percent to 5.1 percent. The rate of return on assets fell to 4.5 percent for Tax Year 1998, rose to 4.8 percent for Tax Year 2000, and fell again for Tax Year 2002 to 3.4 percent. Profit margins increased from 5.7 percent for Tax Year 1992 to 8.4 percent for Tax Year 1996 before decreasing to 8.2 percent for Tax Year 1998. Profit margins then increased to a decade high of 9.6 percent for Tax Year 2000, but fell for Tax Year 2002 to 8.8 percent.

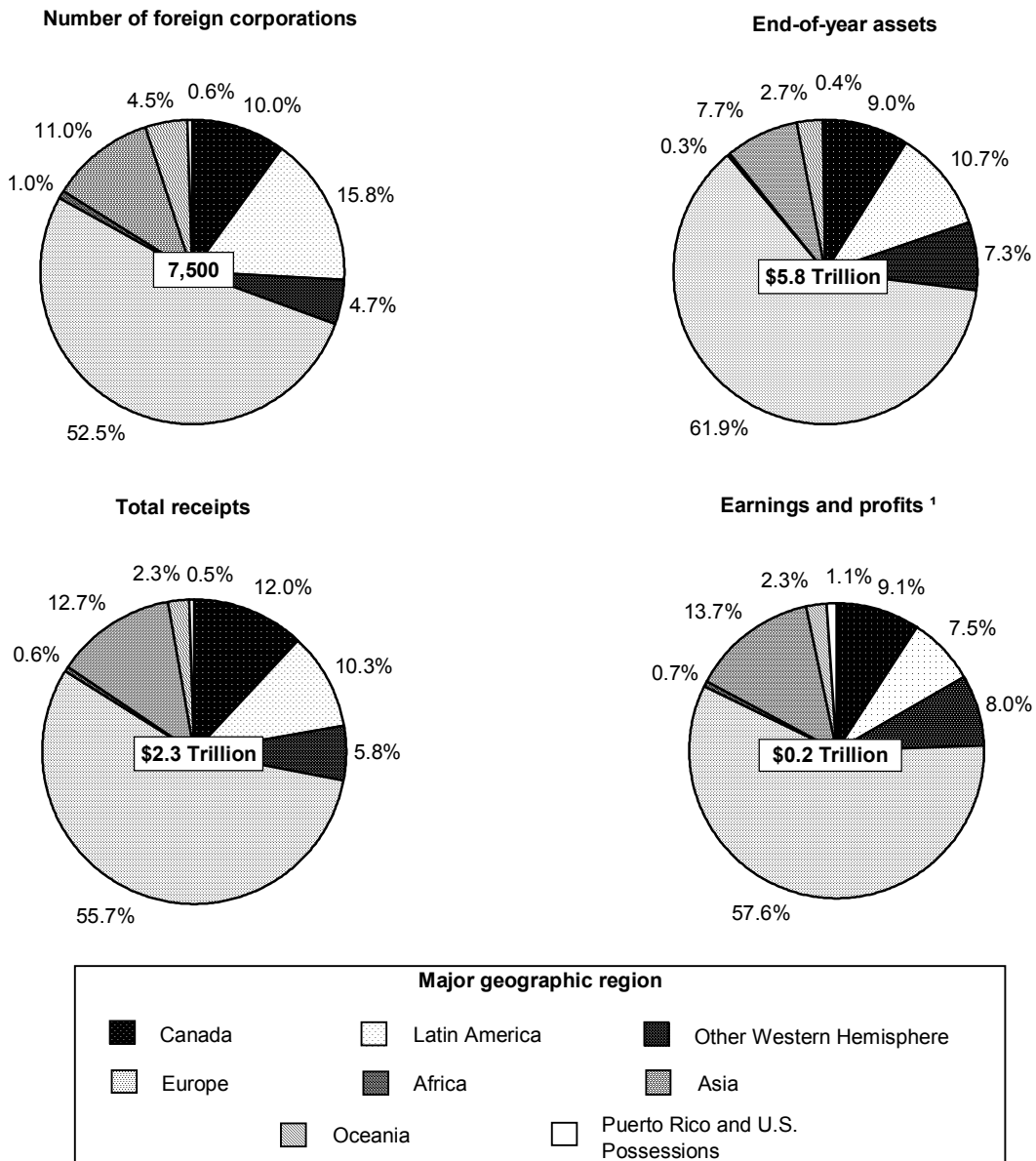
For Tax Year 2002, profitability measures varied among the six different major industrial sectors. Of the 7,500 largest CFC's, those engaged in raw materials and energy production reported a 6.2-percent rate of return on assets and a 16.6-percent profit margin. These rates decreased from the 10.3-percent rate of return on assets and the 23.4-percent profit margin reported by CFC's for Tax Year 2000. CFC's involved in the service industry reported a 3.5-percent rate of return on assets and a 17.3-percent profit margin for Tax Year 2002. For Tax Year 2000, these CFC's reported a 5.1-percent rate of return on assets and a 15.3-percent profit margin.

Distributions of Earnings and Profits

The 7,500 largest CFC's distributed \$97.0 billion of earnings and profits to U.S. and foreign shareholders for Tax Year 2002, about 2.2 percent more than was

Figure C

U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, and Earnings and Profits, by Major Geographic Region of Incorporation of Controlled Foreign Corporation, Tax Year 2002



¹ Less deficits and before income taxes.

NOTE: Detail may not add to 100 percent because of rounding.

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Figure D

U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number and Receipts by Selected Country of Incorporation of Controlled Foreign Corporation, Tax Years 1996, 1998, 2000, and 2002

[Money amounts are in millions of dollars]

Selected country of incorporation of 7,500 largest Controlled Foreign Corporations	Number of foreign corporations				Total receipts			
	1996	1998	2000	2002	1996	1998	2000	2002
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Argentina.....	122	133	148	116	16,199	19,911	20,655	11,939
Australia.....	332	294	273	286	47,187	44,912	43,735	45,502
Austria.....	37	37	26	31	9,346	8,308	9,237	9,709
Bahamas.....	40	55	63	59	4,274	5,040	14,437	18,205
Belgium.....	206	171	141	124	33,721	29,869	28,826	28,916
Bermuda.....	163	164	181	214	16,949	18,554	44,997	89,154
Brazil.....	241	260	252	199	54,114	63,246	57,718	52,843
Canada.....	685	682	708	748	195,744	209,536	279,854	274,041
Cayman Islands (British).....	128	216	283	320	15,505	25,315	39,443	42,394
Chile.....	69	69	70	64	5,262	5,628	5,733	5,293
China.....	55	62	60	71	5,259	7,595	14,046	21,614
Colombia.....	31	30	30	20	4,222	4,081	3,359	3,307
Czech Republic.....	14	20	19	22	1,824	1,249	1,874	2,880
Denmark.....	38	39	48	51	4,603	4,355	5,547	4,540
Finland.....	22	18	20	13	2,649	3,029	3,850	2,200
France (including Andorra and Corsica).....	521	479	410	370	108,632	100,922	91,435	92,604
Germany.....	535	516	431	438	184,869	172,700	144,302	137,682
Greece.....	22	14	6	9	2,638	1,411	705	929
Hong Kong.....	155	127	111	107	34,920	28,162	31,533	28,928
India.....	27	30	32	34	2,159	1,998	3,382	3,406
Indonesia.....	24	11	8	13	1,268	462	965	2,968
Ireland.....	135	157	176	197	19,338	30,729	49,368	52,802
Israel (and the West Bank).....	15	22	33	29	2,699	3,776	7,021	5,026
Italy (including San Marino).....	295	242	197	201	61,410	58,879	46,973	44,050
Japan (including Okinawa and Ryukyu Islands).....	266	236	248	225	103,660	100,278	157,629	117,084
Liberia.....	22	18	16	12	3,615	3,561	2,194	2,091
Luxembourg.....	34	51	73	118	4,051	7,314	19,018	74,762
Malaysia.....	56	45	40	39	12,250	9,709	10,369	13,573
Mexico.....	201	244	271	293	41,564	51,502	85,409	102,335
Netherlands Antilles.....	46	26	27	28	909	901	931	13,016
Netherlands.....	462	523	554	559	117,047	168,177	219,551	249,977
New Zealand.....	61	40	38	42	6,074	4,782	3,869	5,826
Nigeria.....	9	8	9	8	1,998	1,289	875	897
Norway.....	36	45	30	35	8,045	9,077	12,376	5,942
Panama (including Canal Zone).....	40	34	37	31	5,554	4,023	3,514	2,874
Peru.....	14	20	19	17	1,444	2,082	1,499	1,105
Philippines.....	30	32	35	36	3,364	3,598	5,151	7,032
Poland.....	20	32	33	28	2,565	4,669	4,271	5,596
Portugal.....	47	39	29	29	5,436	5,476	4,982	7,314
Puerto Rico.....	31	37	42	37	3,104	5,276	8,910	10,846
Russia.....	**	17	10	11	**	1,321	1,560	2,621
Singapore.....	114	111	109	112	39,656	43,336	54,784	41,922
South Africa (including Namibia).....	27	32	24	21	3,472	4,278	4,424	5,106
South Korea, Republic of.....	52	41	62	66	10,795	5,644	14,948	23,943
Spain.....	203	177	151	175	38,921	38,256	36,404	63,089
Sweden.....	81	72	83	86	14,414	15,701	28,823	26,836
Switzerland.....	157	147	173	185	39,974	49,535	80,221	112,939
Taiwan.....	48	41	43	42	11,712	11,880	15,049	14,162
Thailand.....	51	40	37	40	8,944	4,550	8,026	10,088
Turkey.....	27	26	18	17	5,783	6,712	5,208	3,962
United Kingdom.....	1,200	1,255	1,291	1,189	310,606	301,366	372,709	334,600
Uruguay.....	17	12	11	11	456	363	599	198
Venezuela.....	43	47	52	41	5,214	8,951	11,360	6,969

**Not shown to avoid disclosure of information on specific corporations.

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distributed for Tax Year 2000. Slightly more than 60 percent of distributions of earnings and profits were not previously taxed earnings and profits (\$58.6 billion), while the remainder was distributed from previously taxed earnings and profits (\$38.5 billion).

The majority of distributions of earnings and profits are attributed to CFC's doing business in the goods production and services sectors. These two industrial sectors distributed \$60.7 billion of earnings and profits, or 62.6 percent of total distributions. Of this total, \$37.7 billion were from not previously taxed earnings and profits, with the remaining \$23.0 billion coming from previously taxed earnings and profits. Two industrial sectors had significant increases in distributions of earnings and profits from Tax Year 2000 to Tax Year 2002. CFC's engaged in the distribution and transportation of goods and the services sectors reported increases of 36.7 percent and 16.4 percent, respectively.

European based CFC's accounted for 56.4 percent (\$54.7 billion) of all distributions of earnings and profits. Almost 58 percent of these distributions were from not previously taxed earnings and profits (\$31.6 billion), with the remainder distributed from previously taxed earnings and profits (\$23.1 billion). Asian CFC's distributed \$14.6 billion of earnings and profits in Tax Year 2002. This represents an increase of 15.3 percent from Tax Year 2000. Foreign entities incorporated in OPEC countries distributed

\$1.2 billion of earnings and profits in Tax Year 2002, an 88.5-percent increase from Tax Year 2000.

From Tax Year 2000 to Tax Year 2002, four of the six major industrial sectors saw a decline in the taxable payout ratio, defined as taxable dividends paid to a U.S. person by a CFC with positive current earnings and profits net of current-year Subpart F income divided by positive current earnings and profits net of current-year Subpart F income (Figure E) (see definitions of U.S. person, Current earnings and profits, and Subpart F Income in the *Explanation of Selected Terms*). For the 7,500 largest CFC's, the taxable dividend payout ratio declined from 23.6 percent to 13.6 percent (a 42.4-percent decline) and from 10.2 percent to 8.7 percent (a 15.3-percent decline) for the raw materials and energy production and goods production sectors, respectively. From Tax Year 2000 to Tax Year 2002, foreign corporations engaged in distributions and transportation of goods and services sectors reported increases in the taxable payout ratio from 8.7 percent to 13.8 percent (a 58.6-percent increase) and from 15.2 percent to 16.3 percent (a 7.2-percent increase), respectively.

Data Sources and Limitations

The statistics presented in this article are based on information collected from corporate tax returns (Form(s) 1120) with accounting periods ending July 2002 through June 2003 and their attached Form(s)

Figure E

U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number of Foreign Corporations with Positive Current Earnings and Profits Net of Current-Year Subpart F Income and Taxable Payout Ratios, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation, Tax Years 1998, 2000, and 2002

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	Number of foreign corporations with positive current earnings and profits net of current-year Subpart F income			Taxable payout ratio (percentage)		
	1998	2000	2002	1998	2000	2002
	(1)	(2)	(3)	(4)	(5)	(6)
All industries ¹	4,558	4,559	4,405	16.0	11.9	10.3
Raw materials and energy production.....	221	305	284	21.9	23.6	13.6
Goods production.....	1,747	1,578	1,482	12.9	10.2	8.7
Distribution and transportation of goods.....	610	567	582	19.8	8.7	13.8
Information.....	117	117	124	4.5	10.1	9.1
Finance, insurance, real estate, and rental and leasing.....	872	996	999	6.3	5.2	4.1
Services.....	982	994	934	25.2	15.2	16.3

¹ Includes "Nature of business not allocable," not shown separately.

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5471, *Information Return of U.S. Persons With Respect to Certain Foreign Corporations*. A U.S. corporation is required by Internal Revenue Service regulations to submit a Form 5471 for any Controlled Foreign Corporation (CFC) with an accounting period ending with or within the U.S. parent's accounting period. Thus, the accounting periods for Tax Year 2002 CFC's may have ended as early as July 2001 and as late as June 2003. However, most CFC activity occurred in Calendar Year 2002.

These statistics report data for the 7,500 largest (in terms of total assets) active foreign corporations controlled by U.S. corporations with total assets of \$500 million or more (see definitions of Total assets and Active versus inactive Controlled Foreign Corporations in the *Explanation of Selected Terms*). The 7,500 largest CFC's accounted for 92.5 percent of total end-of-year assets, 81.7 percent of total receipts, and 89.9 percent of current earnings and profits (less deficit) before income taxes reported by all active CFC's of these U.S. corporations with assets of \$500 million or more [5]. The amount of total assets for these 7,500 largest CFC's ranged from approximately \$79.5 million to \$323.0 billion [6].

Since the 1,079 parent corporations with assets of \$500 million or more and CFC's included in the 7,500 largest controlled foreign corporations were selected at a 100-percent rate for the Statistics of Income sample of all corporation income tax returns, the data are not subject to sampling variability, although they may be subject to nonsampling error.

Several limitations apply when making comparisons to prior-year statistics for the 7,500 largest CFC's. First, the composition of the 7,500 largest CFC's is not consistent across tax years. For example, only 68.7 percent of the 7,500 largest CFC's for Tax Year 2002 were also included in the 7,500 largest CFC's for Tax Year 2000. Many of the 7,500 largest CFC's for Tax Year 2000 that were not included among the 7,500 largest CFC's for Tax Year 2002 were still controlled by U.S. corporations, but the size of their total assets for Tax Year 2002 excluded them from this group. In addition, some of the 7,500 largest CFC's for Tax Year 2000 were not included in Tax Year 2002 because they were no longer "controlled" or the U.S. parent corporation's total assets had fallen below \$500 million.

Second, statistics previously published by Statistics of Income for tax years before 1986 were for all

CFC's controlled by U.S. corporations with total assets of \$250 million or more, not just the 7,500 largest active CFC's controlled by U.S. corporations with total assets of \$500 million or more. Therefore, the statistics for these years include smaller and also inactive CFC's. For this reason, comparisons between statistics on the largest CFC's and statistics for years before 1986 should be made with caution.

Caution should also be used when comparing data by industrial groupings. For Tax Years 1998, 2000, and 2002, CFC's were classified under the North American Industry Classification System (NAICS), which differs from the Standard Industrial Classification (SIC) system used before Tax Year 1998. While most industries were not affected by the implementation of NAICS, the groupings of some economic activities were changed. The most significant change was the movement of the management of companies and enterprises sector from finance, insurance, and real estate under the SIC system to the services sector under NAICS.

It should also be noted that the industrial mix of the 7,500 largest CFC's is not representative of the industrial mix of all active foreign corporations controlled by U.S. corporations reporting \$500 million or more in assets. This is exemplified by the CFC's engaged in the distribution and transportation of goods. Slightly more than 11.5 percent of the 7,500 largest CFC's for Tax Year 2002 are classified in the distribution and transportation of goods, while 20.4 percent of all active CFC's of U.S. corporations reporting \$500 million or more in total assets are classified in the same sector [7]. Conversely, 24.2 percent of the 7,500 largest CFC's for Tax Year 2002 were engaged in the finance, insurance, real estate, and rental and leasing sector, while only 14.3 percent of all active CFC's of U.S. corporations reporting \$500 million or more were classified in this sector [8]. Furthermore, CFC's were classified by industry based on their principal business activity as reported on Form 5471. However, assets, receipts, and profits may have also been related to secondary business activities. It is not possible to measure the extent of these secondary business activities due to these activities not being detailed on Form 5471.

Explanation of Selected Terms

Active versus inactive Controlled Foreign Corporations.--In general, a foreign corporation

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was considered “active” if earnings and profits, income taxes, receipts, expenses, or certain transactions between the foreign corporation and its subsidiaries or majority shareholder were reported on Form 5471, *Information Return of U.S. Persons with Respect to Certain Foreign Corporations*. The filing of Form 5471 was required even if a CFC was dormant or inactive for Tax Year 2002. All CFC’s included in the 7,500 largest grouping were active for Tax Year 2002.

Controlled Foreign Corporation.--Section 957 of the Internal Revenue Code defines a foreign corporation as being “controlled” if more than 50 percent of the total combined voting power of all classes of stock of such corporation entitled to vote, or more than 50 percent of the value of all its outstanding stock, is owned (directly, indirectly, or constructively) by U.S. shareholders on any day during the foreign corporation’s tax year. A U.S. shareholder for purposes of determining control is defined as a “U.S. person” (see definition below) owning 10 percent or more of the foreign corporation’s voting stock. For purposes of these statistics, a foreign corporation was “controlled” only if a single U.S. corporation satisfied the ownership requirements for an uninterrupted period of at least 30 days. U.S. corporations may also control a CFC through a partnership where the U.S. corporation is the controlling partner. To the extent possible, these CFC’s have also been included in these statistics.

Country of incorporation.--The country of incorporation is the country under whose laws the CFC is legally created. The CFC’s country of incorporation is not necessarily the principal place of business. Some 273 (3.6 percent) of the 7,500 largest CFC’s for Tax Year 2002 reported a principal place of business that differed from the reported country of incorporation. Tables 2 and 3 provide data by country of incorporation; data by principal place of business are not included in these statistics.

Current earnings and profits.--Current earnings and profits represent the difference between total earnings and profits of the foreign corporation at the end of the current year (before reduction by dividends paid during the year) and the accumulated earnings and profits of the corporation at the beginning of the year. Although current earnings and profits typically are an after-tax measure of profits,

they are shown in these statistics both before and after taxes. “Earnings and profits” is a tax concept referring to the economic capacity of a corporation to make a distribution to shareholders that is not a return on capital. The concept is similar to the notion of retained earnings. The term “earnings and profits” is not specifically defined in the Internal Revenue Code. In those instances where current earnings and profits were not reported for the foreign corporation, net income per books was used in place of missing earnings and profits.

Distributions out of earnings and profits.--A distribution comes first from current earnings and profits and then from accumulated earnings and profits.

Income taxes.--CFC’s reported income, war profits, and excess profits taxes paid or accrued to any foreign country or U.S. Possession as income tax for their annual accounting periods.

OPEC countries.--The member countries of the Organization of Petroleum Exporting Countries for Tax Year 2002 were: Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

Previously taxed earnings and profits.--This includes any earnings and profit amounts that were subject to U.S. tax in the current year or in a prior year, but not distributed. Previously taxed earnings and profits include amounts related to Subpart F income (see definition below), earnings related to investments in certain U.S. property, previously excluded Subpart F income withdrawn from qualified investments, previously excluded export trade income withdrawn from investment in export trade assets, factoring income, and earnings invested in excess passive assets.

Subpart F income.--Internal Revenue Code sections 951 and 952 stipulate specific cases in which earnings and profits are deemed to have been paid by a CFC to a U.S. shareholder. Such income is subject to U.S. tax whether or not it is repatriated to U.S. shareholders in the form of an actual dividend. Internal Revenue Code section 951 requires that U.S. shareholders include in their gross incomes certain undistributed profits of foreign corporations controlled by U.S. shareholders. Subpart F income from a CFC includes certain insurance income of U.S. risks, “foreign base company” income, international boycott participation income, bribes and other illegal pay-

Controlled Foreign Corporations, 2002

ments to foreign government officials, and income from any country which the United States does not recognize or with which it has severed relations, or which repeatedly provides support for acts of international terrorism.

Total assets.--For purposes of determining the 7,500 largest CFC's for these statistics, total assets are defined as the larger of the foreign corporation's beginning-of-year and end-of-year total assets.

Total receipts.--Total receipts equal business receipts (gross receipts from sales and operations) plus income from investment activity. In the statistics reported prior to 1990, "business receipts" were used to describe the larger of "gross receipts from sales and operations" and "total income." The latter is a tax return concept used to describe the sum of business receipts less cost of sales and operations (i.e., gross profit), plus income (less loss) from investments.

U.S. person.--A U.S. person can be a U.S. citizen or resident, a domestic partnership, a domestic corporation, or an estate or trust (other than a foreign estate or trust whose income from sources outside the United States is not includable in the beneficiaries' gross incomes).

Notes and References

[1] Statistics of Income studies of Controlled Foreign Corporations are conducted for even-numbered tax years. For Tax Year 2000 data, see Mahony, Lee and Wenrich, Jason, "Con-

trolled Foreign Corporations, 2000," *Statistics of Income Bulletin*, Summer 2004, Volume 24, Number 1.

[2] Based on unpublished data.

[3] The current definition of a Controlled Foreign Corporation is provided in Internal Revenue Code section 957. Ownership attribution rules are provided in section 958.

[4] Generally, complete Form 5471 filings are required only for foreign corporations controlled by a single U.S. shareholder. Partial filing requirements exist for foreign corporations which are not controlled by a single U.S. shareholder. For more details, refer to the instructions for Form 5471.

[5] Based on unpublished data. For Tax Year 2002, there were 2,130 U.S. corporate returns with \$500 million or more in total assets that filed Forms 5471. These 2,130 corporations controlled 51,726 active foreign corporations which reported \$6,306.3 billion in total end-of-year assets, \$2,792.1 billion in total receipts, and \$223.2 billion in total current earnings and profits (less deficit) before income taxes.

[6] Based on unpublished data.

[7] Based on unpublished data.

[8] Based on unpublished data.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns ¹	7,500 largest Controlled Foreign Corporations			
		Number of foreign corporations	Total assets		Total receipts
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
All industries.....	1,079	7,500	4,949,650,029	5,834,059,131	2,280,609,940
Raw materials and energy production.....	115	458	287,756,355	303,293,883	113,151,370
Agriculture, forestry, and fishing	13	27	6,588,885	13,844,164	8,552,367
Mining.....	72	286	184,846,683	199,459,554	60,167,095
Oil and gas extraction.....	46	209	160,916,249	173,917,127	51,507,811
Metal ore mining.....	7	34	14,715,415	15,573,720	4,084,466
Other mining.....	27	43	9,215,020	9,968,707	4,574,818
Utilities.....	38	145	96,320,787	89,990,165	44,431,908
Goods production.....	491	2,165	1,030,177,179	1,200,329,734	1,071,845,768
Construction	12	38	6,635,345	8,253,957	10,190,352
Construction of buildings, heavy construction, and civil engineering.....	6	8	1,573,106	1,732,188	2,202,947
Specialty trade contractors.....	7	30	5,062,239	6,521,769	7,987,404
Manufacturing	484	2,127	1,023,541,834	1,192,075,777	1,061,655,417
Food manufacturing.....	31	181	58,598,281	79,678,407	65,505,564
Beverage and tobacco product manufacturing.....	13	82	45,997,235	54,299,092	57,140,462
Textile mills and textile product mills.....	8	9	1,255,804	1,208,371	997,820
Apparel manufacturing.....	8	25	4,989,445	6,056,918	6,188,970
Wood product manufacturing.....	7	8	1,810,138	2,017,138	883,514
Paper manufacturing.....	23	87	45,211,241	47,154,823	23,771,375
Petroleum and coal products manufacturing.....	10	40	57,482,636	77,784,590	94,113,877
Chemical manufacturing.....	107	478	268,228,303	333,500,300	191,446,209
Pharmaceutical and medicine manufacturing.....	33	146	128,862,145	185,332,969	113,293,460
Other chemical manufacturing.....	82	332	139,366,158	148,167,331	78,152,750
Plastics and rubber products manufacturing.....	24	60	28,666,599	42,229,271	18,597,671
Nonmetallic mineral product manufacturing.....	14	53	23,817,802	26,143,774	9,397,954
Primary metal manufacturing.....	16	37	14,553,508	15,222,139	14,220,827
Fabricated metal product manufacturing.....	34	82	13,555,046	14,967,722	12,536,508
Machinery manufacturing.....	47	109	21,647,996	24,436,263	21,848,507
Computer and electronic product manufacturing.....	88	283	172,164,795	172,021,959	187,812,174
Electric equipment, appliance, and component manufacturing.....	47	122	31,279,672	33,006,323	32,388,532
Transportation equipment manufacturing.....	51	263	173,837,142	196,662,493	273,405,485
Motor vehicles and parts manufacturing.....	38	232	163,564,157	181,822,875	265,564,320
Other transportation equipment manufacturing.....	16	31	10,272,985	14,839,618	7,841,165
Furniture and related product manufacturing.....	8	13	1,966,585	2,014,110	1,745,362
Miscellaneous manufacturing.....	77	195	58,479,608	63,672,083	49,654,606
Distribution and transportation of goods.....	275	864	312,073,971	355,638,840	542,127,900
Wholesale and retail trade.....	253	797	299,120,029	341,198,321	534,570,615
Wholesale trade.....	206	649	226,355,608	256,086,080	407,049,936
Machinery, equipment, and suppliers wholesalers.....	28	67	30,434,959	25,617,951	48,192,394
Drugs and druggists' sundries wholesalers.....	19	72	33,420,263	41,397,544	40,259,189
Grocery and related product wholesalers.....	13	20	5,120,940	4,237,236	6,605,363
Petroleum and petroleum products wholesalers.....	13	58	41,685,692	51,088,526	113,975,431
Other wholesale trade.....	153	432	115,693,754	133,744,823	198,017,559
Retail trade	61	148	72,764,420	85,112,241	127,520,679
Motor vehicle dealers and parts dealers.....	7	15	2,421,285	3,657,911	7,793,103
Food and beverage stores.....	4	4	2,390,219	2,619,685	8,925,916
Clothing and clothing accessories stores.....	6	14	2,326,239	3,052,180	5,182,400
General merchandise stores.....	5	20	27,967,771	31,023,176	45,130,576
Other retailers.....	40	92	36,145,524	42,769,179	57,476,349

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns ¹	7,500 largest Controlled Foreign Corporations			Total receipts
		Number of foreign corporations	Total assets		
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
Distribution and transportation of goods--continued					
Transportation and warehousing.....	33	67	12,953,942	14,440,519	7,557,285
Transportation.....	28	56	11,376,692	12,985,459	6,521,688
Warehousing and storage.....	7	11	1,577,251	1,455,060	1,035,597
Information.....	67	240	163,962,626	187,829,896	54,766,307
Publishing industries.....	20	50	17,381,475	17,142,002	10,914,766
Broadcasting and telecommunications.....	36	140	132,311,192	156,246,214	32,214,178
Other information industries.....	17	50	14,269,959	14,441,680	11,637,363
Finance, insurance, real estate, and rental and leasing	387	1,816	2,167,688,681	2,586,532,983	254,388,811
Depository credit intermediation.....	29	96	228,907,264	237,918,529	18,765,503
Nondepository credit intermediation.....	107	398	331,310,936	389,907,377	31,338,719
Security, commodity contracts, and other financial investments and related products.....	197	615	1,099,056,193	1,343,653,261	82,767,345
Insurance carriers and related activities.....	79	290	276,669,077	313,568,810	65,435,662
Funds, trusts, and other financial activities.....	64	195	167,273,613	240,423,156	41,315,773
Real estate and rental and leasing	73	222	64,471,598	61,061,850	14,765,809
Services.....	585	1,957	987,991,217	1,200,433,796	244,329,784
Professional and business services.....	567	1,844	945,378,977	1,156,524,093	222,553,791
Education, health, and social assistance.....	8	19	2,460,377	2,742,737	999,814
Leisure, accommodation, and food services.....	22	65	28,884,712	30,094,491	16,048,100
Other services	17	29	11,267,151	11,072,475	4,728,080

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Foreign corporations with current earnings and profits (+) before income taxes		
				Current earnings and profits before income taxes	Income taxes	Current earnings and profits after income taxes
	(6)	(7)	(8)	(9)	(10)	(11)
All industries.....	200,670,364	38,610,284	162,060,079	251,715,617	37,261,414	214,454,204
Raw materials and energy production.....	18,780,847	5,742,786	13,038,061	22,342,228	5,424,073	16,918,155
Agriculture, forestry, and fishing	381,076	54,957	326,119	433,469	54,011	379,458
Mining.....	15,489,841	5,167,465	10,322,377	17,866,549	4,982,123	12,884,427
Oil and gas extraction.....	14,693,190	4,916,979	9,776,210	16,733,207	4,792,087	11,941,121
Metal ore mining.....	366,977	81,521	285,456	619,563	63,370	556,193
Other mining.....	429,674	168,964	260,710	513,779	126,666	387,114
Utilities.....	2,909,929	520,365	2,389,565	4,042,210	387,939	3,654,271
Goods production.....	80,199,064	14,919,504	65,279,560	94,621,373	14,543,805	80,077,569
Construction	862,118	189,586	672,532	943,045	182,897	760,149
Construction of buildings, heavy construction, and civil engineering.....	152,661	45,791	106,870	152,776	48,326	104,451
Specialty trade contractors.....	709,457	143,795	565,663	790,269	134,571	655,698
Manufacturing	79,336,946	14,729,918	64,607,027	93,678,328	14,360,908	79,317,420
Food manufacturing.....	4,793,443	1,167,103	3,626,339	5,309,988	1,138,711	4,171,276
Beverage and tobacco product manufacturing.....	7,542,271	1,653,453	5,888,818	7,705,144	1,642,948	6,062,195
Textile mills and textile product mills.....	56,111	18,272	37,839	94,881	18,270	76,610
Apparel manufacturing.....	468,355	47,925	420,429	551,319	48,010	503,309
Wood product manufacturing.....	-109,548	-8,390	-101,157	9,311	1,945	7,365
Paper manufacturing.....	1,498,892	419,544	1,079,348	1,918,348	414,014	1,504,334
Petroleum and coal products manufacturing.....	2,445,820	759,969	1,685,851	3,174,123	754,481	2,419,642
Chemical manufacturing.....	38,911,613	4,789,830	34,121,783	41,160,750	4,651,742	36,509,008
Pharmaceutical and medicine manufacturing.....	34,202,954	3,536,233	30,666,721	34,886,701	3,403,482	31,483,219
Other chemical manufacturing.....	4,708,659	1,253,597	3,455,062	6,274,049	1,248,260	5,025,789
Plastics and rubber products manufacturing.....	931,085	239,752	691,333	1,072,108	211,999	860,109
Nonmetallic mineral product manufacturing.....	1,162,155	274,550	887,605	1,199,088	270,161	928,927
Primary metal manufacturing.....	1,268,872	337,461	931,411	1,443,196	323,337	1,119,859
Fabricated metal product manufacturing.....	475,357	212,250	263,107	687,007	207,341	479,666
Machinery manufacturing.....	716,139	319,122	397,017	1,336,087	299,661	1,036,425
Computer and electronic product manufacturing.....	7,028,027	1,317,922	5,710,105	10,831,183	1,343,117	9,488,066
Electric equipment, appliance, and component manufacturing.....	1,814,186	314,341	1,499,845	2,533,447	291,842	2,241,605
Transportation equipment manufacturing.....	5,426,543	1,961,983	3,464,560	9,267,549	1,900,164	7,367,385
Motor vehicles and parts manufacturing.....	4,480,253	1,844,745	2,635,508	8,227,906	1,784,174	6,443,732
Other transportation equipment manufacturing.....	946,290	117,238	829,052	1,039,644	115,990	923,653
Furniture and related product manufacturing.....	66,066	20,635	45,431	97,085	21,724	75,361
Miscellaneous manufacturing.....	4,841,559	884,196	3,957,362	5,287,716	821,440	4,466,276
Distribution and transportation of goods.....	23,972,584	5,486,881	18,485,703	27,620,715	5,358,517	22,262,198
Wholesale and retail trade.....	24,087,497	5,396,802	18,690,694	27,085,602	5,276,467	21,809,135
Wholesale trade.....	17,651,971	3,471,526	14,180,445	20,020,292	3,365,251	16,655,042
Machinery, equipment, and suppliers wholesalers.....	2,451,827	596,907	1,854,920	2,640,808	594,507	2,046,301
Drugs and druggists' sundries wholesalers.....	4,187,842	646,968	3,540,874	4,597,063	643,096	3,953,967
Grocery and related product wholesalers.....	467,109	69,289	397,820	492,245	68,497	423,748
Petroleum and petroleum products wholesalers.....	2,350,963	156,989	2,193,975	2,715,983	156,296	2,559,687
Other wholesale trade.....	8,194,229	2,001,373	6,192,856	9,574,194	1,902,855	7,671,338
Retail trade	6,435,526	1,925,277	4,510,249	7,065,310	1,911,216	5,154,093
Motor vehicle dealers and parts dealers.....	-97,578	33,054	-130,632	125,872	25,638	100,234
Food and beverage stores.....	214,046	89,679	124,368	214,046	89,679	124,368
Clothing and clothing accessories stores.....	423,832	66,741	357,091	471,925	62,856	409,069
General merchandise stores.....	1,101,312	351,481	749,830	1,177,627	351,481	826,146
Other retailers.....	4,489,888	1,316,788	3,173,100	4,771,815	1,314,029	3,457,785

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Foreign corporations with current earnings and profits (+) before income taxes		
				Current earnings and profits before income taxes	Income taxes	Current earnings and profits after income taxes
	(6)	(7)	(8)	(9)	(10)	(11)
Distribution and transportation of goods--continued						
Transportation and warehousing.....	-114,913	90,078	-204,991	535,114	82,050	453,063
Transportation.....	-4,706	83,130	-87,835	473,158	75,106	398,052
Warehousing and storage.....	-110,207	6,949	-117,156	61,956	6,944	55,012
Information.....	-4,054,940	1,289,700	-5,344,639	8,122,012	1,270,880	6,851,132
Publishing industries.....	2,096,195	388,297	1,707,899	2,174,765	374,896	1,799,869
Broadcasting and telecommunications.....	-6,979,545	609,401	-7,588,946	4,735,648	605,501	4,130,148
Other information industries.....	828,410	292,002	536,408	1,211,598	290,484	921,115
Finance, insurance, real estate, and rental and leasing	39,443,103	6,536,216	32,906,887	46,381,261	6,228,796	40,152,465
Depository credit intermediation.....	3,338,486	738,294	2,600,192	3,496,993	728,205	2,768,788
Nondepository credit intermediation.....	7,269,495	1,560,538	5,708,958	7,879,266	1,534,065	6,345,201
Security, commodity contracts, and other financial investments and related products.....	12,251,320	2,311,181	9,940,140	14,465,080	2,155,928	12,309,152
Insurance carriers and related activities.....	8,805,548	1,036,859	7,768,688	11,296,371	973,135	10,323,237
Funds, trusts, and other financial activities.....	6,242,463	366,381	5,876,082	6,798,958	361,336	6,437,623
Real estate and rental and leasing	1,535,790	522,963	1,012,827	2,444,593	476,129	1,968,464
Services.....	42,329,705	4,635,197	37,694,508	52,628,029	4,435,343	48,192,686
Professional and business services.....	39,723,444	4,139,534	35,583,910	49,601,109	3,965,462	45,635,647
Education, health, and social assistance.....	25,653	28,318	-2,665	137,965	20,390	117,575
Leisure, accommodation, and food services.....	2,122,760	412,194	1,710,565	2,394,039	394,570	1,999,469
Other services	457,849	55,151	402,698	494,916	54,921	439,995

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued				
	Distributions out of earnings and profits			Dividends paid to controlling U.S. corporation	Total Subpart F income
	Total	Not previously taxed earnings and profits	Previously taxed earnings and profits		
(12)	(13)	(14)	(15)	(16)	
All industries.....	97,011,345	58,556,699	38,454,646	27,045,099	31,420,940
Raw materials and energy production.....	8,348,244	7,586,220	762,023	2,566,104	1,220,497
Agriculture, forestry, and fishing	64,493	62,633	1,860	43,194	17,740
Mining.....	5,850,826	5,189,575	661,250	2,200,913	1,042,282
Oil and gas extraction.....	5,452,087	4,901,761	550,326	1,947,774	865,471
Metal ore mining.....	155,545	107,723	47,822	81,604	42,818
Other mining.....	243,193	180,091	63,102	171,535	133,993
Utilities.....	2,432,925	2,334,012	98,913	321,998	160,475
Goods production.....	32,217,593	20,894,615	11,322,978	10,144,624	9,796,240
Construction	317,606	308,495	9,111	15,955	257,279
Construction of buildings, heavy construction, and civil engineering.....	26,131	25,964	167	5,038	3,135
Specialty trade contractors.....	291,475	282,530	8,944	10,917	254,144
Manufacturing	31,899,987	20,586,120	11,313,867	10,128,669	9,538,960
Food manufacturing.....	2,374,751	1,767,028	607,723	811,877	714,523
Beverage and tobacco product manufacturing.....	2,742,800	1,843,670	899,130	1,078,331	1,115,988
Textile mills and textile product mills.....	11,610	10,730	880	8,370	22,946
Apparel manufacturing.....	244,151	134,564	109,587	104,562	122,710
Wood product manufacturing.....	--	--	--	--	1,759
Paper manufacturing.....	724,188	549,226	174,962	34,138	100,095
Petroleum and coal products manufacturing.....	2,591,210	1,554,980	1,036,230	123,120	528,471
Chemical manufacturing.....	8,143,486	4,790,397	3,353,089	2,978,118	2,154,710
Pharmaceutical and medicine manufacturing.....	5,763,223	3,178,999	2,584,224	2,019,434	1,523,284
Other chemical manufacturing.....	2,380,263	1,611,397	768,866	958,684	631,426
Plastics and rubber products manufacturing.....	433,039	359,845	73,194	160,624	34,026
Nonmetallic mineral product manufacturing.....	525,643	327,257	198,386	183,441	57,025
Primary metal manufacturing.....	967,684	498,206	469,478	253,955	43,858
Fabricated metal product manufacturing.....	191,076	150,580	40,496	62,110	101,032
Machinery manufacturing.....	387,127	312,179	74,948	107,982	186,195
Computer and electronic product manufacturing.....	7,840,381	5,481,106	2,359,275	2,716,198	2,193,106
Electric equipment, appliance, and component manufacturing.....	635,389	355,128	280,261	194,913	145,106
Transportation equipment manufacturing.....	2,385,826	978,186	1,407,640	504,692	1,706,563
Motor vehicles and parts manufacturing.....	2,268,319	894,067	1,374,252	504,692	1,655,719
Other transportation equipment manufacturing.....	117,507	84,119	33,388	--	50,844
Furniture and related product manufacturing.....	13,443	13,443	--	729	--
Miscellaneous manufacturing.....	1,688,184	1,459,596	228,588	805,507	310,847
Distribution and transportation of goods.....	12,168,493	5,879,920	6,288,573	3,471,956	4,015,285
Wholesale and retail trade.....	11,717,563	5,769,547	5,948,016	3,470,407	3,905,922
Wholesale trade.....	10,324,850	5,141,985	5,182,865	2,956,860	3,137,914
Machinery, equipment, and suppliers wholesalers.....	1,756,986	405,755	1,351,231	83,064	171,037
Drugs and druggists' sundries wholesalers.....	2,786,875	1,445,340	1,341,535	590,285	980,624
Grocery and related product wholesalers.....	163,109	106,458	56,651	62,819	43,266
Petroleum and petroleum products wholesalers.....	2,325,592	1,266,194	1,059,398	1,217,146	795,747
Other wholesale trade.....	3,292,289	1,918,239	1,374,050	1,003,546	1,147,239
Retail trade	1,392,713	627,562	765,151	513,547	768,008
Motor vehicle dealers and parts dealers.....	--	--	--	--	661
Food and beverage stores.....	--	--	--	--	--
Clothing and clothing accessories stores.....	255,683	10,663	245,020	10,663	241,271
General merchandise stores.....	161,266	4,078	157,188	--	45,233
Other retailers.....	975,764	612,821	362,943	502,883	480,843

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued				
	Distributions out of earnings and profits			Dividends paid to controlling U.S. corporation	Total Subpart F income
	Total	Not previously taxed earnings and profits	Previously taxed earnings and profits		
	(12)	(13)	(14)	(15)	(16)
Distribution and transportation of goods--continued					
Transportation and warehousing.....	450,930	110,373	340,558	1,549	109,363
Transportation.....	432,628	92,104	340,524	1,549	107,843
Warehousing and storage.....	18,302	18,269	33	--	1,520
Information.....	1,455,156	1,273,372	181,784	632,771	1,028,793
Publishing industries.....	464,470	407,349	57,121	177,993	100,511
Broadcasting and telecommunications.....	674,479	615,433	59,046	213,764	852,096
Other information industries.....	316,206	250,590	65,617	241,015	76,185
Finance, insurance, real estate, and rental and leasing	14,319,415	6,115,098	8,204,317	2,060,460	7,233,374
Depository credit intermediation.....	1,579,005	1,111,123	467,882	687,527	161,356
Nondepository credit intermediation.....	2,062,099	1,031,141	1,030,958	375,617	923,145
Security, commodity contracts, and other financial investments and related products.....	5,630,826	2,246,886	3,383,940	520,901	3,383,411
Insurance carriers and related activities.....	2,096,563	609,716	1,486,848	163,217	885,639
Funds, trusts, and other financial activities.....	1,635,832	230,618	1,405,213	123,451	1,575,701
Real estate and rental and leasing	1,315,090	885,614	429,476	189,747	304,122
Services.....	28,502,444	16,807,474	11,694,970	8,169,184	8,126,752
Professional and business services.....	27,854,534	16,406,149	11,448,385	8,056,452	7,901,023
Education, health, and social assistance.....	47,651	47,651	--	--	1,494
Leisure, accommodation, and food services.....	512,333	266,148	246,185	100,806	197,820
Other services	87,926	87,527	400	11,926	26,415

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Receipts by foreign corporations from						
	All sources	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(17)	(18)	(19)	(20)	(21)	(22)	(23)
All industries.....	2,280,609,940	672,144,486	134,511,735	108,868,037	428,540,307	224,408	1,629,260,926
Raw materials and energy production.....	113,151,370	17,134,072	1,082,650	6,627,779	9,423,643	--	96,044,796
Agriculture, forestry, and fishing	8,552,367	2,842,194	41,686	36,392	2,764,116	--	5,710,173
Mining.....	60,167,095	10,799,843	483,207	6,129,649	4,186,987	--	49,394,745
Oil and gas extraction.....	51,507,811	9,621,424	171,864	5,690,134	3,759,426	--	41,908,867
Metal ore mining.....	4,084,466	506,820	90,238	353,293	63,288	--	3,577,646
Other mining.....	4,574,818	671,599	221,105	86,222	364,272	--	3,908,232
Utilities.....	44,431,908	3,492,035	557,757	461,738	2,472,540	--	40,939,877
Goods production.....	1,071,845,768	395,618,817	95,374,456	57,816,467	242,426,874	1,020	681,677,277
Construction	10,190,352	618,914	19,250	27,263	572,400	--	9,571,438
Construction of buildings, heavy construction, and civil engineering.....	2,202,947	64,054	18,573	6	45,475	--	2,138,894
Specialty trade contractors.....	7,987,404	554,860	678	27,258	526,925	--	7,432,544
Manufacturing	1,061,655,417	394,999,903	95,355,206	57,789,203	241,854,474	1,020	672,105,839
Food manufacturing.....	65,505,564	8,956,317	392,365	1,213,039	7,350,913	--	56,718,660
Beverage and tobacco product manufacturing.....	57,140,462	14,337,126	45,681	375,888	13,915,557	--	42,816,805
Textile mills and textile product mills.....	997,820	259,324	29,466	41,255	188,603	--	738,496
Apparel manufacturing.....	6,188,970	3,353,276	1,009,575	1,011,820	1,331,881	--	2,835,694
Wood product manufacturing.....	883,514	417,954	350,268	7,766	59,920	--	497,702
Paper manufacturing.....	23,771,375	5,665,236	1,899,317	1,401,421	2,364,498	--	18,111,565
Petroleum and coal products manufacturing.....	94,113,877	26,613,011	2,642,741	2,856,442	21,113,828	--	67,505,741
Chemical manufacturing.....	191,446,209	77,236,977	18,243,914	10,461,638	48,530,405	1,020	115,653,673
Pharmaceutical and medicine manufacturing.....	113,293,460	55,670,610	14,980,551	8,467,306	32,222,752	--	58,161,374
Other chemical manufacturing.....	78,152,750	21,566,368	3,263,363	1,994,332	16,307,653	1,020	57,492,299
Plastics and rubber products manufacturing.....	18,597,671	7,979,006	1,959,196	190,526	5,829,284	--	10,668,704
Nonmetallic mineral product manufacturing.....	9,397,954	1,490,406	449,786	347,290	693,329	--	7,917,691
Primary metal manufacturing.....	14,220,827	3,244,213	497,323	785,707	1,961,183	--	10,978,367
Fabricated metal product manufacturing.....	12,536,508	3,162,415	1,044,018	661,334	1,457,063	--	9,376,257
Machinery manufacturing.....	21,848,507	5,554,335	1,992,238	546,414	3,015,683	--	16,350,803
Computer and electronic product manufacturing.....	187,812,174	84,932,347	30,206,138	6,273,214	48,452,995	--	104,669,289
Electric equipment, appliance, and component manufacturing.....	32,388,532	15,834,736	3,543,023	5,590,867	6,700,845	--	17,751,645
Transportation equipment manufacturing.....	273,405,485	118,669,323	29,592,065	21,982,502	67,094,756	--	155,298,924
Motor vehicles and parts manufacturing.....	265,564,320	116,514,076	29,130,259	21,365,467	66,018,350	--	149,613,007
Other transportation equipment manufacturing.....	7,841,165	2,155,248	461,806	617,035	1,076,407	--	5,685,917
Furniture and related product manufacturing.....	1,745,362	356,722	239,470	78,821	38,432	--	1,388,640
Miscellaneous manufacturing.....	49,654,606	16,937,179	1,218,621	3,963,261	11,755,297	--	32,827,185
Distribution and transportation of goods.....	542,127,900	126,018,314	15,284,917	23,471,611	87,175,289	86,497	417,291,412
Wholesale and retail trade.....	534,570,615	124,016,515	15,279,259	22,286,293	86,364,465	86,497	411,733,274
Wholesale trade.....	407,049,936	109,940,741	14,552,211	18,303,225	76,998,807	86,497	298,085,586
Machinery, equipment, and suppliers wholesalers.....	48,192,394	25,197,550	4,998,932	260,398	19,938,221	--	23,180,049
Drugs and druggists' sundries wholesalers.....	40,259,189	19,590,138	489,523	2,753,464	16,347,150	--	20,669,051
Grocery and related product wholesalers.....	6,605,363	1,866,270	268,179	578,768	1,019,323	--	4,739,092
Petroleum and petroleum products wholesalers.....	113,975,431	15,028,917	837,253	9,558,458	4,633,206	--	99,288,549
Other wholesale trade.....	198,017,559	48,257,865	7,958,324	5,152,137	35,060,907	86,497	150,208,844
Retail trade	127,520,679	14,075,774	727,048	3,983,069	9,365,658	--	113,647,689
Motor vehicle dealers and parts dealers.....	7,793,103	2,751,375	67,045	1,337,924	1,346,406	--	5,041,728
Food and beverage stores.....	8,925,916	18,296	17,780	--	517	--	8,907,620
Clothing and clothing accessories stores.....	5,182,400	666,113	55,491	200,771	409,851	--	4,531,001
General merchandise stores.....	45,130,576	2,912,656	163	2,358	2,910,135	--	42,217,919
Other retailers.....	57,476,349	7,727,114	586,569	2,442,016	4,698,529	--	49,937,305

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Receipts by foreign corporations from						
	All sources	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(17)	(18)	(19)	(20)	(21)	(22)	(23)
Distribution and transportation of goods--continued							
Transportation and warehousing.....	7,557,285	2,001,799	5,658	1,185,318	810,824	--	5,558,138
Transportation.....	6,521,688	1,471,159	2,060	1,166,722	302,377	--	5,053,065
Warehousing and storage.....	1,035,597	530,640	3,598	18,596	508,447	--	505,073
Information.....	54,766,307	7,731,322	502,073	2,990,171	4,231,677	7,401	47,601,579
Publishing industries.....	10,914,766	638,523	363,099	103,919	171,505	--	10,283,863
Broadcasting and telecommunications.....	32,214,178	6,336,979	65,397	2,554,248	3,709,934	7,401	26,436,172
Other information industries.....	11,637,363	755,819	73,577	332,004	350,238	--	10,881,544
Finance, insurance, real estate, and rental and leasing	254,388,811	58,833,222	10,479,963	13,369,042	34,984,216	--	197,015,072
Depository credit intermediation.....	18,765,503	2,178,459	2,778	1,451,161	724,520	--	16,587,044
Nondepository credit intermediation.....	31,338,719	5,721,513	255,148	482,001	4,984,364	--	25,702,267
Security, commodity contracts, and other financial investments and related products.....	82,767,345	24,660,848	4,272,709	8,825,694	11,562,445	--	58,787,162
Insurance carriers and related activities.....	65,435,662	2,618,188	250,180	925,063	1,442,946	--	62,878,583
Funds, trusts, and other financial activities.....	41,315,773	21,159,246	5,622,832	1,255,877	14,280,536	--	20,620,768
Real estate and rental and leasing	14,765,809	2,494,968	76,316	429,247	1,989,405	--	12,439,247
Services.....	244,329,784	66,808,740	11,787,676	4,592,967	50,298,608	129,489	189,630,791
Professional and business services.....	222,553,791	63,722,224	11,779,775	4,290,798	47,522,161	129,489	170,729,364
Education, health, and social assistance.....	999,814	158,258	28	15,397	142,833	--	842,827
Leisure, accommodation, and food services.....	16,048,100	1,061,340	7,782	116,345	937,213	--	15,197,396
Other services	4,728,080	1,866,919	91	170,427	1,696,401	--	2,861,204

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Payments by foreign corporations to						
	All recipients	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(24)	(25)	(26)	(27)	(28)	(29)	(30)
All industries.....	2,198,534,646	657,141,184	146,668,914	117,014,977	392,364,469	1,092,825	1,553,932,369
Raw materials and energy production.....	105,176,698	15,247,058	3,285,125	3,054,775	8,904,032	3,126	90,013,805
Agriculture, forestry, and fishing	8,600,462	1,341,185	108,233	108,877	1,124,075	--	7,259,276
Mining.....	50,174,191	9,393,212	2,534,827	2,578,948	4,279,437	--	40,845,761
Oil and gas extraction.....	41,917,161	8,421,564	2,244,659	2,183,593	3,993,313	--	33,560,098
Metal ore mining.....	3,946,209	317,523	76,075	111,659	129,789	--	3,628,686
Other mining.....	4,310,821	654,124	214,093	283,696	156,335	--	3,656,977
Utilities.....	46,402,044	4,512,660	642,065	366,950	3,500,519	3,126	41,908,767
Goods production.....	1,026,086,490	310,561,710	75,714,374	52,232,284	181,708,884	906,168	718,945,659
Construction	9,628,554	943,040	62,663	132,227	748,150	--	8,688,047
Construction of buildings, heavy construction, and civil engineering.....	2,068,891	56,186	6,615	3,714	45,857	--	2,012,705
Specialty trade contractors.....	7,559,663	886,854	56,048	128,512	702,293	--	6,675,342
Manufacturing	1,016,457,936	309,618,670	75,651,711	52,100,058	180,960,733	906,168	710,257,612
Food manufacturing.....	63,784,697	9,854,917	957,023	2,003,903	6,893,991	--	53,997,908
Beverage and tobacco product manufacturing.....	51,898,589	12,043,804	862,035	3,731,275	7,450,494	--	39,856,052
Textile mills and textile product mills.....	932,590	119,826	60,572	17,545	41,709	--	812,764
Apparel manufacturing.....	5,937,022	1,879,617	679,694	480,064	719,859	--	4,057,405
Wood product manufacturing.....	970,687	90,827	23,838	9,472	57,517	--	879,860
Paper manufacturing.....	23,031,460	2,421,613	608,707	413,869	1,399,037	--	20,616,291
Petroleum and coal products manufacturing.....	94,891,590	27,546,098	763,432	9,071,518	16,847,109	864,039	67,345,492
Chemical manufacturing.....	159,843,673	59,459,083	15,877,185	11,326,796	32,255,103	--	101,786,748
Pharmaceutical and medicine manufacturing.....	83,868,813	38,618,304	11,490,810	7,014,098	20,113,396	--	46,391,985
Other chemical manufacturing.....	75,974,860	20,840,779	4,386,375	4,312,698	12,141,706	--	55,394,763
Plastics and rubber products manufacturing.....	17,875,765	4,907,050	975,407	244,568	3,687,075	--	12,989,048
Nonmetallic mineral product manufacturing.....	8,675,125	1,949,636	435,615	769,228	702,697	42,097	6,725,489
Primary metal manufacturing.....	13,813,966	2,963,793	28,128	792,940	2,142,725	--	10,850,178
Fabricated metal product manufacturing.....	12,150,677	2,450,061	955,626	491,048	1,003,387	--	9,716,486
Machinery manufacturing.....	21,331,252	4,334,617	1,498,071	858,007	1,978,540	--	17,012,880
Computer and electronic product manufacturing.....	189,823,690	81,817,782	34,373,562	6,936,130	40,508,057	32	108,480,328
Electric equipment, appliance, and component manufacturing.....	31,187,963	9,493,465	2,278,363	1,407,115	5,807,988	--	22,828,813
Transportation equipment manufacturing.....	272,086,717	73,290,106	12,479,271	10,362,984	50,447,850	--	198,890,424
Motor vehicles and parts manufacturing.....	264,901,403	71,666,645	12,283,093	9,650,483	49,733,069	--	193,303,653
Other transportation equipment manufacturing.....	7,185,314	1,623,461	196,178	712,501	714,781	--	5,586,770
Furniture and related product manufacturing.....	1,681,384	164,057	119,646	9,669	34,742	--	1,517,327
Miscellaneous manufacturing.....	46,541,090	14,832,317	2,675,537	3,173,926	8,982,854	--	31,894,121
Distribution and transportation of goods.....	528,537,627	168,313,605	33,907,457	25,597,653	108,648,083	160,395	360,981,107
Wholesale and retail trade.....	520,587,004	165,994,370	33,862,933	24,153,221	107,817,821	160,395	355,335,070
Wholesale trade.....	400,124,707	148,350,834	30,088,342	19,952,284	98,149,813	160,395	252,454,433
Machinery, equipment, and suppliers wholesalers.....	48,899,088	35,725,294	7,928,527	2,242,086	25,554,681	--	13,385,511
Drugs and druggists' sundries wholesalers.....	38,440,753	16,697,469	2,337,989	1,704,630	12,654,850	--	21,770,884
Grocery and related product wholesalers.....	6,289,449	2,575,701	116,272	27,724	2,431,705	--	3,713,748
Petroleum and petroleum products wholesalers.....	112,536,154	13,388,378	171,420	7,266,866	5,950,092	--	99,282,444
Other wholesale trade.....	193,959,262	79,963,991	19,534,135	8,710,977	51,558,484	160,395	114,301,846
Retail trade	120,462,298	17,643,536	3,774,591	4,200,937	9,668,008	--	102,880,637
Motor vehicle dealers and parts dealers.....	7,925,845	5,605,196	116,061	920,157	4,568,979	--	2,320,649
Food and beverage stores.....	8,679,017	228,969	158,784	41,077	29,108	--	8,450,048
Clothing and clothing accessories stores.....	5,032,709	1,153,134	140,512	246,440	766,182	--	3,879,575
General merchandise stores.....	43,582,871	1,961,035	595,234	405,495	960,306	--	41,621,836
Other retailers.....	52,542,331	8,587,232	2,764,000	2,543,530	3,279,702	--	44,016,975

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Payments by foreign corporations to						
	All recipients	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Distribution and transportation of goods--continued							
Transportation and warehousing.....	7,950,622	2,319,235	44,542	1,444,432	830,262	--	5,646,037
Transportation.....	6,897,176	1,816,334	33,573	1,397,442	385,319	--	5,095,491
Warehousing and storage.....	1,053,447	502,901	10,968	46,990	444,943	--	550,546
Information.....	59,095,159	9,417,221	2,401,162	2,856,872	4,159,187	--	49,679,561
Publishing industries.....	8,901,573	2,240,549	1,096,667	560,136	583,746	--	6,662,647
Broadcasting and telecommunications.....	39,075,072	3,900,025	290,600	778,234	2,831,190	--	35,175,048
Other information industries.....	11,118,513	3,276,647	1,013,895	1,518,501	744,251	--	7,841,866
Finance, insurance, real estate, and rental and leasing	230,923,473	58,394,867	8,740,325	15,590,404	34,042,638	21,500	173,511,078
Depository credit intermediation.....	16,497,225	4,142,529	28,269	2,455,939	1,658,321	--	12,386,669
Nondepository credit intermediation.....	25,822,870	8,962,510	771,228	2,442,127	5,749,155	--	17,349,589
Security, commodity contracts, and other financial investments and related products.....	76,891,988	23,605,854	3,808,090	6,786,824	13,005,933	5,007	53,350,526
Insurance carriers and related activities.....	64,058,899	4,092,779	80,844	1,598,575	2,397,870	15,491	59,966,930
Funds, trusts, and other financial activities.....	32,210,152	14,165,064	3,780,952	1,550,383	8,833,729	--	18,194,490
Real estate and rental and leasing	15,442,339	3,426,131	270,942	756,556	2,397,631	1,002	12,262,875
Services.....	248,715,199	95,206,725	22,620,453	17,682,990	54,901,645	1,636	160,801,159
Professional and business services.....	228,120,921	92,525,311	21,670,046	16,945,307	53,909,638	320	142,887,950
Education, health, and social assistance.....	1,191,075	143,935	11,705	11,548	120,682	--	1,047,140
Leisure, accommodation, and food services.....	15,038,442	1,930,499	804,054	486,692	638,436	1,317	13,107,943
Other services	4,364,761	606,980	134,649	239,443	232,888	--	3,758,125

¹ Number of returns is not additive because some U.S. corporations had Controlled Foreign Corporations in more than one industrial sector. The industrial activity of the parent corporations filing the returns often differs from that of the Controlled Foreign Corporations.

NOTE: Detail may not add to totals because of rounding and because data are shown for selected sectors only.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns	7,500 largest Controlled Foreign Corporations			
		Number of foreign corporations	Total assets		Total receipts
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
All geographic areas.....	1,079	7,500	4,949,650,029	5,834,059,131	2,280,609,940
Canada.....	377	748	457,713,355	523,801,019	274,040,598
Latin America, total.....	335	1,183	625,239,201	624,232,769	235,452,814
Mexico.....	139	293	175,364,530	184,437,288	102,334,686
Central America, total.....	28	51	9,830,669	11,201,912	4,868,012
Costa Rica.....	5	6	967,135	1,073,316	779,984
Guatemala.....	4	6	1,342,673	1,350,599	740,322
Panama (including Canal Zone).....	19	31	6,093,922	6,902,254	2,873,534
Other Central American countries.....	5	8	1,426,939	1,875,743	474,172
Caribbean countries, total.....	159	359	260,455,144	299,214,709	45,424,007
Barbados.....	22	29	8,189,898	8,013,169	1,174,852
Cayman Islands (British).....	140	320	248,613,818	287,386,881	42,394,370
Trinidad and Tobago.....	3	4	1,097,296	1,226,245	273,788
Other Caribbean countries.....	4	6	2,554,133	2,588,413	1,580,998
South America, total.....	160	480	179,588,858	129,378,861	82,826,109
Argentina.....	71	116	27,707,003	12,560,451	11,939,159
Brazil.....	103	199	102,060,512	71,337,404	52,842,902
Chile.....	38	64	20,480,608	20,189,290	5,293,037
Colombia.....	15	20	6,080,287	5,329,969	3,306,534
Peru.....	13	17	3,386,329	3,868,424	1,105,455
Venezuela.....	28	41	16,635,494	13,635,597	6,968,791
Other South American countries.....	16	23	3,238,624	2,457,726	1,370,230
Other Western Hemisphere, total.....	169	353	292,336,369	428,642,230	132,940,376
Bahamas.....	26	59	40,396,728	43,003,236	18,205,138
Bermuda.....	117	214	175,616,121	314,226,558	89,153,936
Netherland Antilles.....	18	28	25,822,984	23,128,671	13,016,054
Other British West Indies.....	32	48	47,829,132	45,682,259	10,129,730
Europe, total.....	743	3,939	2,980,752,402	3,613,022,977	1,271,321,242
European Union, total.....	721	3,590	2,735,170,037	3,323,564,463	1,130,009,739
Austria.....	23	31	13,071,250	12,429,738	9,708,669
Belgium.....	78	124	61,753,825	66,031,291	28,915,544
Denmark.....	36	51	12,006,888	12,332,928	4,540,009
Finland.....	10	13	2,212,592	3,025,985	2,199,644
France (including Andorra and Corsica).....	183	370	146,758,335	158,620,830	92,603,968
Germany.....	203	438	236,530,650	246,875,096	137,681,656
Greece.....	8	9	690,266	1,479,039	929,192
Ireland.....	115	197	136,744,517	161,875,794	52,801,938
Italy (including San Marino).....	123	201	51,428,919	56,855,423	44,050,054
Luxembourg.....	83	118	163,133,608	236,826,464	74,762,046
Netherlands.....	292	559	417,757,399	523,038,005	249,977,190
Portugal.....	21	29	11,126,452	21,776,230	7,314,383
Spain.....	115	175	61,612,031	89,921,565	63,088,803
Sweden.....	51	86	47,835,707	55,840,480	26,836,303
United Kingdom.....	425	1,189	1,372,507,597	1,676,635,595	334,600,338
Other West European countries, total.....	141	243	214,377,889	252,819,073	123,048,030
Norway.....	23	35	7,287,079	11,180,217	5,942,151
Switzerland.....	117	185	203,067,913	237,022,700	112,938,687
Turkey.....	15	17	2,830,149	3,007,567	3,961,668
Other West European countries.....	5	6	1,192,748	1,608,590	205,523

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns	7,500 largest Controlled Foreign Corporations			Total receipts
		Number of foreign corporations	Total assets		
			Beginning of year	End of year	
(1)	(2)	(3)	(4)	(5)	
Europe, total--Continued					
East European countries, total	51	106	31,204,476	36,639,441	18,263,474
Czech Republic.....	18	22	6,848,215	9,019,812	2,879,657
Hungary.....	24	29	6,743,751	8,156,541	5,726,935
Poland.....	22	28	13,492,770	14,045,639	5,595,530
Russia.....	7	11	1,475,863	1,904,660	2,621,074
Slovakia.....	4	6	1,082,962	1,335,418	320,137
Ukraine.....	3	3	256,318	349,145	396,947
Other East European countries and former Soviet Union.....	3	7	1,304,599	1,828,224	723,195
Africa, total.....	34	72	15,714,616	18,148,235	13,562,950
North Africa, total.....	4	8	1,171,926	1,048,741	1,302,899
East Africa, total.....	10	15	2,407,077	2,537,418	2,028,144
Mauritius.....	6	8	1,676,037	1,673,523	1,220,934
Other East African countries.....	5	7	731,040	863,895	807,210
West and Central Africa, total.....	13	23	8,305,539	9,091,548	3,443,215
Liberia.....	8	12	6,224,956	5,656,489	2,090,867
Nigeria.....	4	8	1,765,471	2,984,796	896,575
Other West and Central African countries.....	3	3	315,112	450,262	455,772
Southern Africa, total.....	18	26	3,830,074	5,470,527	6,788,692
South Africa (including Namibia).....	15	21	3,225,841	4,611,149	5,105,589
Other Southern Africa countries.....	4	5	604,233	859,379	1,683,103
Asia, total.....	257	827	437,212,613	450,111,208	290,597,614
Middle East, total.....	28	38	11,097,315	11,301,326	5,356,508
Cyprus.....	4	4	491,105	436,954	131,407
Israel (and the West Bank).....	20	29	9,954,027	10,504,884	5,026,077
Other Middle East countries	4	5	652,183	359,488	199,024
Southern and Southeastern Asia, total.....	120	278	100,761,035	110,856,733	79,511,144
India.....	23	34	5,373,727	5,976,043	3,405,590
Indonesia.....	9	13	6,265,813	6,919,157	2,967,807
Malaysia.....	27	39	17,575,776	17,939,640	13,572,618
Philippines	19	36	12,761,702	13,167,166	7,031,791
Singapore.....	76	112	49,447,808	56,327,591	41,921,943
Thailand.....	30	40	8,813,285	9,956,620	10,087,918
Other Southern and Southeastern Asian countries.....	4	4	522,924	570,517	523,478
Eastern Asia, total.....	196	511	325,354,263	327,953,149	205,729,962
China.....	43	71	15,986,950	17,038,327	21,613,538
Hong Kong.....	65	107	60,460,480	58,772,725	28,928,071
Japan (including Okinawa and Ryukyu Islands).....	123	225	206,989,938	203,953,894	117,083,517
South Korea, Republic of.....	55	66	19,328,556	22,244,751	23,943,225
Taiwan.....	32	42	22,588,338	25,943,451	14,161,610
Oceania, total.....	126	336	120,390,454	155,299,030	51,605,992
Australia.....	121	286	99,841,199	126,511,080	45,501,525
New Zealand.....	21	42	18,841,739	27,127,309	5,825,524
Other countries of Oceania.....	4	8	1,707,517	1,660,641	278,943
Puerto Rico and U.S. Possessions, total	29	42	20,291,019	20,801,663	11,088,354
Puerto Rico.....	25	37	18,775,105	19,143,961	10,846,188
U.S. Possessions, total.....	5	5	1,515,914	1,657,701	242,166
OPEC countries, total (some countries included above)	36	64	24,834,566	23,718,713	10,999,704

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Foreign corporations with current earnings and profits (+) before income taxes		
				Current earnings and profits before income taxes	Income taxes	Current earnings and profits after income taxes
	(6)	(7)	(8)	(9)	(10)	(11)
All geographic areas.....	200,670,364	38,610,284	162,060,079	251,715,617	37,261,414	214,454,204
Canada.....	18,204,275	5,059,632	13,144,643	22,108,050	5,031,041	17,077,009
Latin America, total.....	14,975,557	4,984,271	9,991,286	25,587,623	4,649,782	20,937,840
Mexico.....	7,439,151	1,883,829	5,555,322	8,579,557	1,864,920	6,714,637
Central America, total.....	464,071	101,074	362,997	575,821	92,019	483,802
Costa Rica.....	149,134	4,435	144,698	149,134	4,435	144,698
Guatemala.....	2,350	8,502	-6,152	4,263	1,435	2,828
Panama (including Canal Zone).....	268,753	77,419	191,333	378,218	75,431	302,787
Other Central American countries.....	43,834	10,717	33,117	44,206	10,717	33,489
Caribbean countries, total.....	6,152,696	1,585,965	4,566,731	8,890,500	1,502,778	7,387,722
Barbados.....	322,537	7,470	315,067	330,436	7,148	323,288
Cayman Islands (British).....	5,316,569	1,493,060	3,823,509	8,046,474	1,410,195	6,636,279
Trinidad and Tobago.....	67,772	21,435	46,337	67,772	21,435	46,337
Other Caribbean countries.....	445,818	64,000	381,818	445,818	64,000	381,818
South America, total.....	919,639	1,413,404	-493,765	7,541,745	1,190,066	6,351,679
Argentina.....	-1,500,517	175,547	-1,676,064	573,450	161,057	412,392
Brazil.....	1,505,562	953,402	552,161	4,869,559	766,850	4,102,709
Chile.....	169,278	48,677	120,601	490,274	48,001	442,273
Colombia.....	99,875	40,123	59,752	168,428	38,185	130,243
Peru.....	-267,286	13,047	-280,334	89,316	12,827	76,489
Venezuela.....	749,223	154,938	594,284	1,138,635	135,803	1,002,832
Other South American countries.....	163,504	27,669	135,835	212,083	27,343	184,741
Other Western Hemisphere, total.....	16,053,168	1,796,688	14,256,481	18,507,682	1,680,117	16,827,565
Bahamas.....	1,305,125	281,243	1,023,882	2,183,975	261,141	1,922,834
Bermuda.....	12,442,968	1,351,193	11,091,775	13,318,268	1,279,794	12,038,473
Netherlands Antilles.....	1,163,695	48,821	1,114,874	1,243,550	34,233	1,209,317
Other British West Indies.....	1,292,547	115,431	1,177,117	1,725,725	104,949	1,620,775
Europe, total.....	115,566,040	19,731,978	95,834,062	144,592,702	19,033,856	125,558,846
European Union, total.....	98,573,292	17,989,102	80,584,191	126,347,928	17,309,718	109,038,210
Austria.....	887,514	170,107	717,407	981,825	169,711	812,113
Belgium.....	2,841,838	408,423	2,433,414	3,358,646	305,995	3,052,651
Denmark.....	9,494	62,242	-52,747	276,690	60,501	216,189
Finland.....	163,840	46,948	116,892	172,336	46,948	125,388
France (including Andorra and Corsica).....	5,720,686	1,320,288	4,400,398	7,474,614	1,304,471	6,170,143
Germany.....	6,427,139	1,802,957	4,624,183	9,200,225	1,724,991	7,475,234
Greece.....	93,968	39,086	54,882	97,130	39,086	58,044
Ireland.....	14,681,537	791,968	13,889,569	15,476,381	743,842	14,732,540
Italy (including San Marino).....	3,891,996	1,181,592	2,710,404	4,493,494	1,154,362	3,339,131
Luxembourg.....	5,084,975	377,167	4,707,808	5,590,304	375,522	5,214,783
Netherlands.....	32,587,033	5,196,951	27,390,082	35,875,543	5,100,726	30,774,818
Portugal.....	895,083	148,501	746,582	954,449	136,998	817,451
Spain.....	3,619,873	1,388,715	2,231,157	4,392,328	1,391,406	3,000,922
Sweden.....	994,089	249,963	744,126	2,156,854	246,596	1,910,258
United Kingdom.....	20,674,228	4,804,193	15,870,035	35,847,110	4,508,563	31,338,547
Other West European countries, total.....	15,144,918	1,352,766	13,792,152	16,275,208	1,336,565	14,938,643
Norway.....	552,623	273,855	278,768	654,218	271,797	382,420
Switzerland.....	14,455,517	1,017,479	13,438,039	15,347,699	1,004,017	14,343,682
Turkey.....	115,939	60,968	54,971	251,957	60,650	191,307
Other West European countries.....	20,839	465	20,374	21,334	100	21,233

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Foreign corporations with current earnings and profits (+) before income taxes		
				Current earnings and profits before income taxes	Income taxes	Current earnings and profits after income taxes
	(6)	(7)	(8)	(9)	(10)	(11)
Europe, total--Continued						
East European countries, total	1,847,830	390,110	1,457,719	1,969,567	387,573	1,581,993
Czech Republic.....	411,098	112,789	298,309	457,798	112,789	345,009
Hungary.....	498,648	43,323	455,325	506,941	41,982	464,959
Poland.....	443,133	148,553	294,580	475,156	147,357	327,799
Russia.....	363,223	44,950	318,273	377,507	44,950	332,557
Slovakia.....	47,501	12,605	34,896	52,485	12,605	39,879
Ukraine.....	44,032	15,448	28,584	44,032	15,448	28,584
Other East European countries and former Soviet Union.....	40,195	12,443	27,752	55,648	12,443	43,205
Africa, total.....	1,343,428	264,292	1,079,136	1,561,687	255,590	1,306,097
North Africa, total.....	-3,818	9,140	-12,958	49,577	9,140	40,437
East Africa, total.....	187,082	16,021	171,061	187,082	16,021	171,061
Mauritius.....	130,765	8,033	122,732	130,765	8,033	122,732
Other East African countries.....	56,316	7,988	48,329	56,316	7,988	48,329
West and Central Africa, total.....	566,073	70,783	495,290	671,644	68,750	602,894
Liberia.....	427,370	27,253	400,117	466,385	26,722	439,663
Nigeria.....	121,916	41,977	79,938	185,855	41,977	143,877
Other West and Central African countries.....	16,787	1,552	15,234	19,404	51	19,353
Southern Africa, total.....	594,092	168,349	425,743	653,384	161,679	491,705
South Africa (including Namibia).....	424,707	109,292	315,415	431,650	109,289	322,361
Other Southern Africa countries.....	169,385	59,057	110,328	221,734	52,390	169,344
Asia, total.....	27,565,108	5,563,592	22,001,516	30,993,812	5,401,908	25,591,904
Middle East, total.....	682,359	77,006	605,353	1,073,452	74,970	998,482
Cyprus.....	37,193	4,087	33,106	91,227	4,087	87,140
Israel (and the West Bank).....	608,986	72,916	536,071	944,793	70,883	873,910
Other Middle East countries	36,179	3	36,176	37,432	--	37,432
Southern and Southeastern Asia, total.....	5,999,182	946,637	5,052,545	6,924,385	915,042	6,009,343
India.....	167,901	96,118	71,783	377,681	91,633	286,049
Indonesia.....	803,691	288,531	515,160	813,171	288,531	524,640
Malaysia.....	1,230,857	80,421	1,150,436	1,271,481	71,621	1,199,860
Philippines	898,411	111,396	787,015	934,625	109,977	824,648
Singapore.....	2,352,902	260,785	2,092,117	2,851,607	244,610	2,606,996
Thailand.....	495,533	109,001	386,532	625,909	108,289	517,619
Other Southern and Southeastern Asian countries.....	49,887	385	49,502	49,911	381	49,531
Eastern Asia, total.....	20,883,567	4,539,949	16,343,618	22,995,975	4,411,897	18,584,078
China.....	2,133,080	188,070	1,945,011	2,198,397	186,587	2,011,810
Hong Kong.....	3,470,610	434,578	3,036,032	3,960,413	431,951	3,528,462
Japan (including Okinawa and Ryukyu Islands).....	12,143,026	3,148,301	8,994,725	13,522,315	3,028,362	10,493,953
South Korea, Republic of.....	2,004,694	581,755	1,422,939	2,063,245	580,986	1,482,258
Taiwan.....	1,132,156	187,246	944,911	1,251,605	184,010	1,067,596
Oceania, total.....	4,714,865	1,055,156	3,659,709	6,080,515	1,052,598	5,027,917
Australia.....	4,069,092	950,709	3,118,383	5,220,798	945,822	4,274,976
New Zealand.....	612,218	94,280	517,938	800,477	98,737	701,740
Other countries of Oceania.....	33,555	10,167	23,388	59,240	8,038	51,202
Puerto Rico and U.S. Possessions, total	2,247,922	154,675	2,093,247	2,283,548	156,522	2,127,025
Puerto Rico.....	2,251,312	153,289	2,098,023	2,260,572	153,263	2,107,309
U.S. Possessions, total.....	-3,389	1,387	-4,776	22,976	3,259	19,717
OPEC countries, total (some countries included above)	1,710,127	485,447	1,224,680	2,172,957	466,311	1,706,647

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued				
	Distributions out of earnings and profits			Dividends paid to controlling U.S. corporation	Total Subpart F income
	Total	Not previously taxed earnings and profits	Previously taxed earnings and profits		
	(12)	(13)	(14)	(15)	(16)
All geographic areas.....	97,011,345	58,556,699	38,454,646	27,045,099	31,420,940
Canada.....	8,144,729	5,272,242	2,872,487	3,941,111	2,122,812
Latin America, total.....	9,273,252	5,484,065	3,789,187	2,737,908	2,923,125
Mexico.....	1,688,222	1,319,656	368,566	583,238	539,006
Central America, total.....	372,012	95,975	276,037	3,527	87,752
Costa Rica.....	4,291	6	4,284	6	8,725
Guatemala.....	4,956	3,504	1,452	3,521	1,289
Panama (including Canal Zone).....	336,920	70,031	266,890	--	75,896
Other Central American countries.....	25,846	22,434	3,411	--	1,842
Caribbean countries, total.....	3,205,100	1,315,119	1,889,981	610,910	1,802,628
Barbados.....	203,910	77,504	126,406	77,503	100,815
Cayman Islands (British).....	2,752,978	1,005,625	1,747,353	308,760	1,692,970
Trinidad and Tobago.....	36,917	27,655	9,262	20,312	789
Other Caribbean countries.....	211,295	204,334	6,961	204,334	8,054
South America, total.....	4,007,918	2,753,316	1,254,602	1,540,233	493,738
Argentina.....	35,830	34,833	997	25,753	21,833
Brazil.....	2,520,784	1,793,725	727,059	1,273,325	358,579
Chile.....	631,067	228,020	403,047	144,915	80,468
Colombia.....	77,699	23,707	53,992	13,061	7,620
Peru.....	50,364	45,829	4,535	--	1,497
Venezuela.....	634,344	582,347	51,997	75,362	15,032
Other South American countries.....	57,831	44,855	12,976	7,818	8,709
Other Western Hemisphere, total.....	7,358,223	2,304,973	5,053,250	1,347,556	4,093,324
Bahamas.....	1,223,024	701,691	521,332	521,025	130,441
Bermuda.....	5,250,898	1,503,622	3,747,276	744,163	3,293,727
Netherlands Antilles.....	384,477	72,149	312,328	69,363	118,115
Other British West Indies.....	474,324	27,511	446,813	13,006	540,376
Europe, total.....	54,708,798	31,630,928	23,077,870	11,486,543	18,188,552
European Union, total.....	48,395,918	29,310,880	19,085,038	10,048,887	15,778,476
Austria.....	854,683	390,793	463,891	352,920	575,105
Belgium.....	719,762	432,497	287,264	222,619	1,717,959
Denmark.....	245,098	192,471	52,627	17,475	55,905
Finland.....	11,160	7,659	3,501	--	8,756
France (including Andorra and Corsica).....	2,865,644	2,459,089	406,555	734,608	633,858
Germany.....	3,662,523	2,115,158	1,547,365	660,630	615,815
Greece.....	23,562	20,603	2,959	13,058	15,881
Ireland.....	4,932,475	2,480,542	2,451,933	659,405	1,842,006
Italy (including San Marino).....	1,866,238	1,718,520	147,718	329,740	538,723
Luxembourg.....	3,940,717	1,327,627	2,613,090	1,293,224	1,172,756
Netherlands.....	10,433,285	5,198,891	5,234,394	1,404,933	3,098,938
Portugal.....	97,903	42,174	55,729	--	434,333
Spain.....	2,097,871	1,178,796	919,075	765,841	583,313
Sweden.....	1,032,679	213,607	819,071	109,970	729,914
United Kingdom.....	15,612,317	11,532,452	4,079,865	3,484,464	3,755,212
Other West European countries, total.....	5,798,028	1,905,174	3,892,854	1,306,196	2,215,787
Norway.....	152,095	144,673	7,422	113,534	43,073
Switzerland.....	5,562,265	1,708,495	3,853,771	1,184,452	2,135,910
Turkey.....	74,860	52,007	22,853	8,210	28,508
Other West European countries.....	8,808	--	8,808	--	8,295

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued				
	Distributions out of earnings and profits			Dividends paid to controlling U.S. corporation	Total Subpart F income
	Total	Not previously taxed earnings and profits	Previously taxed earnings and profits		
	(12)	(13)	(14)	(15)	(16)
Europe, total--Continued					
East European countries, total	514,852	414,874	99,978	131,460	194,289
Czech Republic.....	106,253	102,132	4,121	1,321	102,156
Hungary.....	154,880	103,891	50,989	72,645	86,210
Poland.....	87,931	43,064	44,868	41,285	5,669
Russia.....	117,631	117,631	--	--	253
Slovakia.....	13,626	13,626	--	14,744	--
Ukraine.....	19,313	19,313	--	1,465	--
Other East European countries and former Soviet Union.....	15,219	15,219	--	--	--
Africa, total.....	426,415	279,966	146,449	228,232	182,944
North Africa, total.....	21,451	21,451	--	4	--
East Africa, total.....	64,883	63,052	1,832	61,109	9,043
Mauritius.....	10,000	10,000	--	10,000	7,938
Other East African countries.....	54,883	53,052	1,832	51,109	1,105
West and Central Africa, total.....	197,556	125,588	71,968	113,411	152,684
Liberia.....	92,673	22,673	70,000	22,673	136,888
Nigeria.....	104,884	102,916	1,968	90,738	--
Other West and Central African countries.....	--	--	--	--	15,796
Southern Africa, total.....	142,524	69,875	72,649	53,709	21,217
South Africa (including Namibia).....	136,163	63,514	72,649	53,709	19,053
Other Southern Africa countries.....	6,361	6,361	--	--	2,165
Asia, total.....	14,562,125	11,592,943	2,969,183	6,537,441	3,169,976
Middle East, total.....	239,313	162,556	76,757	15,778	59,963
Cyprus.....	93,454	48,289	45,165	2,185	31,835
Israel (and the West Bank).....	125,785	94,193	31,592	11,010	28,128
Other Middle East countries	20,073	20,073	--	2,583	--
Southern and Southeastern Asia, total.....	4,810,933	4,073,593	737,340	2,463,503	1,478,433
India.....	51,765	43,953	7,811	26,440	6,585
Indonesia.....	439,563	428,573	10,990	20,939	3,117
Malaysia.....	1,463,171	1,324,795	138,376	1,076,402	314,160
Philippines	284,660	252,374	32,286	54,235	31,627
Singapore.....	2,518,016	1,972,770	545,245	1,253,685	1,100,222
Thailand.....	44,585	44,585	--	31,802	18,543
Other Southern and Southeastern Asian countries.....	9,174	6,543	2,631	--	4,179
Eastern Asia, total.....	9,511,879	7,356,794	2,155,085	4,058,160	1,631,580
China.....	1,483,752	1,187,862	295,890	557,254	278,232
Hong Kong.....	2,068,512	1,171,827	896,685	497,855	617,222
Japan (including Okinawa and Ryukyu Islands).....	4,961,046	4,096,370	864,676	2,403,647	625,626
South Korea, Republic of.....	570,638	483,421	87,217	364,355	104,194
Taiwan.....	427,932	417,314	10,618	235,049	6,306
Oceania, total.....	2,373,903	1,843,160	530,743	720,004	703,203
Australia.....	1,929,464	1,615,726	313,737	713,208	426,921
New Zealand.....	276,983	213,834	63,150	6,796	254,655
Other countries of Oceania.....	167,456	13,600	153,856	--	21,627
Puerto Rico and U.S. Possessions, total	163,900	148,422	15,479	46,303	37,003
Puerto Rico.....	163,801	148,422	15,380	46,303	35,976
U.S. Possessions, total.....	99	--	99	--	1,027
OPEC countries, total (some countries included above)....	1,193,698	1,128,743	64,956	187,039	18,148

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Receipts by foreign corporations from						
	All sources	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(17)	(18)	(19)	(20)	(21)	(22)	(23)
All geographic areas.....	2,280,609,940	672,144,486	134,511,735	108,868,037	428,540,307	224,408	1,629,260,926
Canada.....	274,040,598	59,204,944	21,848,276	22,823,841	14,531,807	1,020	215,487,542
Latin America, total.....	235,452,814	52,199,948	11,385,064	14,203,042	26,474,951	136,890	185,834,162
Mexico.....	102,334,686	22,516,059	4,636,019	9,833,525	8,046,516	--	80,678,875
Central America, total.....	4,868,012	1,897,762	395,971	601,283	900,508	--	2,971,333
Costa Rica.....	779,984	624,237	388,575	189,503	46,159	--	155,747
Guatemala.....	740,322	165,320	--	3,920	161,400	--	575,001
Panama (including Canal Zone).....	2,873,534	1,007,612	7,396	374,746	625,470	--	1,867,006
Other Central American countries.....	474,172	100,593	--	33,113	67,480	--	373,579
Caribbean countries, total.....	45,424,007	12,879,981	4,110,234	2,064,147	6,705,600	--	33,752,803
Barbados.....	1,174,852	759,948	243,406	64,244	452,299	--	414,988
Cayman Islands (British).....	42,394,370	11,941,455	3,866,828	1,840,856	6,233,771	--	31,658,329
Trinidad and Tobago.....	273,788	177,400	--	159,048	18,352	--	99,666
Other Caribbean countries.....	1,580,998	1,178	--	--	1,178	--	1,579,820
South America, total.....	82,826,109	14,906,146	2,242,840	1,704,087	10,822,328	136,890	68,431,150
Argentina.....	11,939,159	2,433,458	95,344	44,732	2,285,981	7,401	9,505,805
Brazil.....	52,842,902	9,691,437	1,455,610	1,148,144	6,958,193	129,489	43,647,216
Chile.....	5,293,037	1,024,860	104,864	346,467	573,529	--	4,275,285
Colombia.....	3,306,534	407,591	16,096	31,260	360,235	--	2,899,312
Peru.....	1,105,455	160,431	12,408	99,778	48,245	--	945,024
Venezuela.....	6,968,791	843,172	558,502	15,066	269,604	--	6,133,476
Other South American countries.....	1,370,230	345,197	16	18,641	326,540	--	1,025,033
Other Western Hemisphere, total.....	132,940,376	60,307,441	25,575,337	13,503,479	21,228,625	--	73,254,180
Bahamas.....	18,205,138	6,814,349	143,560	649,783	6,021,006	--	11,390,831
Bermuda.....	89,153,936	38,736,184	18,969,713	11,053,236	8,713,235	--	50,769,515
Netherland Antilles.....	13,016,054	8,371,643	3,304,421	33,391	5,033,831	--	4,898,222
Other British West Indies.....	10,129,730	4,916,305	3,157,644	579,621	1,179,041	--	5,229,054
Europe, total.....	1,271,321,242	394,433,312	48,666,060	43,700,977	302,063,929	2,345	891,097,505
European Union, total.....	1,130,009,739	343,493,134	42,586,250	39,788,453	261,116,086	2,345	797,279,104
Austria.....	9,708,669	4,921,863	26,800	2,440,250	2,454,813	--	5,052,331
Belgium.....	28,915,544	12,382,600	713,183	918,614	10,750,803	--	16,625,163
Denmark.....	4,540,009	1,110,268	117,061	49,123	944,084	--	3,448,540
Finland.....	2,199,644	132,835	8,756	1,534	122,544	--	2,066,810
France (including Andorra and Corsica).....	92,603,968	28,558,292	2,092,335	1,729,859	24,736,097	--	64,429,994
Germany.....	137,681,656	46,123,787	3,549,893	1,750,132	40,823,762	--	92,617,840
Greece.....	929,192	39,354	--	--	39,354	--	889,838
Ireland.....	52,801,938	17,454,859	4,425,215	2,189,602	10,840,042	--	36,243,944
Italy (including San Marino).....	44,050,054	6,913,098	833,121	545,813	5,534,163	--	37,424,915
Luxembourg.....	74,762,046	9,945,844	870,846	1,437,415	7,637,583	--	64,938,183
Netherlands.....	249,977,190	101,922,596	13,539,569	15,072,111	73,310,915	--	148,948,397
Portugal.....	7,314,383	984,916	34,585	39,289	911,043	--	6,329,467
Spain.....	63,088,803	11,686,454	681,824	346,273	10,658,358	--	51,582,646
Sweden.....	26,836,303	14,307,332	3,617,805	407,609	10,281,919	--	12,563,526
United Kingdom.....	334,600,338	87,009,037	12,075,256	12,860,828	62,070,607	2,345	254,117,510
Other West European countries, total.....	123,048,030	46,613,895	5,800,306	3,665,788	37,147,802	--	79,666,157
Norway.....	5,942,151	906,440	30,485	39,070	836,884	--	5,071,925
Switzerland.....	112,938,687	43,947,803	5,748,401	3,623,546	34,575,855	--	72,186,694
Turkey.....	3,961,668	1,741,493	21,419	3,172	1,716,902	--	2,220,176
Other West European countries.....	205,523	18,160	--	--	18,160	--	187,363

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Receipts by foreign corporations from						
	All sources	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(17)	(18)	(19)	(20)	(21)	(22)	(23)
Europe, total--Continued							
East European countries, total	18,263,474	4,326,282	279,504	246,736	3,800,042	--	14,152,244
Czech Republic.....	2,879,657	636,186	4,540	38,986	592,659	--	2,243,471
Hungary.....	5,726,935	1,402,732	162,335	37,373	1,203,023	--	4,327,709
Poland.....	5,595,530	961,542	105,546	9,261	846,736	--	4,844,949
Russia.....	2,621,074	1,063,444	--	155,177	908,267	--	1,557,630
Slovakia.....	320,137	92,687	4,687	5,126	82,874	--	228,035
Ukraine.....	396,947	201	--	82	119	--	396,746
Other East European countries and former Soviet Union.....	723,195	169,490	2,396	731	166,363	--	553,705
Africa, total.....	13,562,950	2,964,868	435,026	720,241	1,809,601	--	10,768,838
North Africa, total.....	1,302,899	86,073	--	370	85,703	--	1,224,512
East Africa, total.....	2,028,144	1,463,416	433,140	54,206	976,070	--	727,799
Mauritius.....	1,220,934	1,045,905	433,140	32,015	580,749	--	338,100
Other East African countries.....	807,210	417,511	--	22,190	395,320	--	389,700
West and Central Africa, total.....	3,443,215	1,100,781	--	631,418	469,363	--	2,342,434
Liberia.....	2,090,867	885,774	--	586,976	298,798	--	1,205,093
Nigeria.....	896,575	--	--	--	--	--	896,575
Other West and Central African countries.....	455,772	215,007	--	44,442	170,565	--	240,765
Southern Africa, total.....	6,788,692	314,598	1,886	34,247	278,465	--	6,474,093
South Africa (including Namibia).....	5,105,589	310,393	1,886	32,305	276,202	--	4,795,196
Other Southern Africa countries.....	1,683,103	4,205	--	1,942	2,263	--	1,678,898
Asia, total.....	290,597,614	90,652,077	24,095,586	11,826,410	54,645,929	84,152	202,333,292
Middle East, total.....	5,356,508	2,989,967	2,079,872	212,818	697,277	--	2,419,210
Cyprus.....	131,407	6,669	--	--	6,669	--	124,738
Israel (and the West Bank).....	5,026,077	2,921,905	2,079,872	209,900	632,133	--	2,156,793
Other Middle East countries	199,024	61,393	--	2,918	58,475	--	137,679
Southern and Southeastern Asia, total.....	79,511,144	38,788,581	14,206,184	7,582,299	16,950,889	49,209	42,429,604
India.....	3,405,590	710,139	204,778	228,235	277,126	--	2,695,451
Indonesia.....	2,967,807	1,647,720	--	1,522,033	125,687	--	1,320,087
Malaysia.....	13,572,618	10,796,187	4,799,399	1,744,990	4,251,799	--	2,797,101
Philippines	7,031,791	3,602,036	2,054,244	69,058	1,478,734	--	3,437,401
Singapore.....	41,921,943	18,838,188	6,971,881	3,103,325	8,713,774	49,209	24,762,478
Thailand.....	10,087,918	2,791,504	175,882	610,055	2,005,568	--	7,296,414
Other Southern and Southeastern Asian countries.....	523,478	402,806	--	304,605	98,201	--	120,672
Eastern Asia, total.....	205,729,962	48,873,530	7,809,530	4,031,293	36,997,763	34,943	157,484,478
China.....	21,613,538	8,631,646	2,361,655	250,182	6,019,809	--	13,150,632
Hong Kong.....	28,928,071	10,139,256	1,598,488	2,011,225	6,494,601	34,943	19,013,922
Japan (including Okinawa and Ryukyu Islands).....	117,083,517	24,927,012	2,855,051	841,557	21,230,405	--	92,375,108
South Korea, Republic of.....	23,943,225	2,401,932	526,296	79,879	1,795,756	--	21,541,293
Taiwan.....	14,161,610	2,773,683	468,041	848,449	1,457,193	--	11,403,523
Oceania, total.....	51,605,992	8,830,024	888,392	1,115,448	6,826,183	--	42,948,927
Australia.....	45,501,525	7,913,605	873,565	1,043,831	5,996,209	--	37,757,348
New Zealand.....	5,825,524	748,014	14,827	3,930	729,257	--	5,078,504
Other countries of Oceania.....	278,943	168,405	--	67,687	100,718	--	113,074
Puerto Rico and U.S. Possessions, total	11,088,354	3,551,873	1,617,992	974,600	959,281	--	7,536,481
Puerto Rico.....	10,846,188	3,550,951	1,617,415	974,570	958,966	--	7,295,237
U.S. Possessions, total.....	242,166	922	577	30	315	--	241,245
OPEC countries, total (some countries included above).....	10,999,704	2,551,772	558,502	1,539,624	453,646	--	8,455,789

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Payments by foreign corporations to						
	All recipients	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(24)	(25)	(26)	(27)	(28)	(29)	(30)
All geographic areas.....	2,198,534,646	657,141,184	146,668,914	117,014,977	392,364,469	1,092,825	1,553,932,369
Canada.....	262,009,251	54,112,462	18,834,085	13,174,473	21,238,696	865,208	208,460,938
Latin America, total.....	245,589,207	49,284,957	14,511,541	15,720,315	19,046,621	6,479	196,518,429
Mexico.....	96,920,113	22,076,770	6,929,795	7,909,371	7,236,601	1,002	74,864,532
Central America, total.....	4,912,066	1,698,914	202,879	949,106	545,792	1,136	3,213,152
Costa Rica.....	627,907	241,976	159,457	66,263	16,256	--	385,932
Guatemala.....	733,645	214,444	--	152,313	62,131	--	519,201
Panama (including Canal Zone).....	3,116,130	1,181,333	43,423	727,567	409,207	1,136	1,934,797
Other Central American countries.....	434,384	61,161	--	2,963	58,198	--	373,223
Caribbean countries, total.....	51,012,327	13,072,093	4,590,885	3,521,560	4,956,986	2,661	38,022,468
Barbados.....	1,033,612	696,811	420,844	107,467	168,501	--	368,267
Cayman Islands (British).....	48,573,466	12,104,447	3,958,746	3,372,610	4,770,429	2,661	36,519,787
Trinidad and Tobago.....	255,759	54,012	--	35,956	18,056	--	201,747
Other Caribbean countries.....	1,149,490	216,822	211,295	5,527	--	--	932,668
South America, total.....	92,744,700	12,437,181	2,787,981	3,340,278	6,307,242	1,680	80,418,277
Argentina.....	16,945,159	1,078,828	298,115	135,209	643,824	1,680	15,866,330
Brazil.....	57,197,446	8,214,013	1,715,266	2,750,843	3,747,904	--	49,091,006
Chile.....	5,601,621	1,196,791	412,964	320,473	463,354	--	4,407,573
Colombia.....	3,601,863	400,817	63,430	28,192	309,196	--	3,201,046
Peru.....	1,386,542	127,698	22,438	14,435	90,826	--	1,258,859
Venezuela.....	6,680,746	1,144,192	246,685	85,153	812,355	--	5,536,553
Other South American countries.....	1,331,323	274,841	29,084	5,973	239,784	--	1,056,909
Other Western Hemisphere, total.....	116,592,117	50,969,155	13,707,788	13,747,725	23,513,225	417	66,674,475
Bahamas.....	20,786,316	8,818,717	178,024	4,868,353	3,772,339	--	12,095,871
Bermuda.....	75,635,362	28,572,589	7,283,212	6,933,947	14,355,014	417	47,068,090
Netherlands Antilles.....	8,134,379	6,296,762	2,054,057	357,405	3,885,299	--	1,838,352
Other British West Indies.....	9,349,934	5,721,418	4,192,494	326,974	1,201,950	--	4,545,704
Europe, total.....	1,220,309,647	381,546,348	63,449,528	55,110,442	262,983,929	2,448	848,276,229
European Union, total.....	1,088,075,673	331,641,387	51,328,166	48,101,089	232,209,684	2,448	761,584,894
Austria.....	9,756,663	3,199,724	124,500	1,265,471	1,809,754	--	6,558,167
Belgium.....	27,472,968	8,393,735	1,023,610	1,022,456	6,347,668	--	19,079,488
Denmark.....	4,774,238	1,411,635	180,719	201,102	1,029,814	--	3,367,861
Finland.....	2,096,200	882,963	95,985	20,075	766,903	--	1,213,237
France (including Andorra and Corsica).....	91,019,466	29,486,214	3,127,675	2,077,227	24,281,311	--	61,608,195
Germany.....	136,266,872	30,243,904	3,438,233	2,995,323	23,810,348	--	106,191,937
Greece.....	845,722	187,547	8,620	35,599	143,329	--	658,174
Ireland.....	44,452,932	23,494,983	8,256,645	4,230,165	11,008,173	--	21,858,147
Italy (including San Marino).....	42,660,196	16,793,185	1,743,558	802,604	14,245,093	1,929	25,871,001
Luxembourg.....	72,507,586	17,138,092	975,038	3,887,949	12,275,105	--	55,413,307
Netherlands.....	234,832,165	86,125,942	17,692,862	10,230,212	58,202,548	320	149,659,390
Portugal.....	4,659,793	1,004,414	58,850	79,590	865,974	--	3,655,379
Spain.....	60,082,859	12,312,083	939,226	1,609,133	9,763,724	--	47,785,021
Sweden.....	26,828,503	10,406,977	1,229,623	1,269,183	7,908,171	--	16,421,526
United Kingdom.....	329,819,511	90,559,990	12,433,021	18,375,001	59,751,768	200	242,244,063
Other West European countries, total.....	115,341,122	46,054,923	11,673,580	6,718,409	27,662,934	--	73,593,698
Norway.....	5,408,782	962,385	188,397	80,745	693,242	--	4,446,397
Switzerland.....	105,879,701	44,509,076	11,381,707	6,586,638	26,540,731	--	65,678,123
Turkey.....	3,883,952	526,607	103,477	41,426	381,704	--	3,357,344
Other West European countries.....	168,689	56,855	--	9,599	47,256	--	111,833

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 2.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of the 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Payments by foreign corporations to						
	All recipients	All related parties, total	U.S. corporation filing return	Domestic corporations controlled by U.S. corporation filing return	Any foreign corporations controlled by U.S. corporation filing return	All other related parties	Unrelated parties
	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Europe, total--Continued							
East European countries, total	16,892,851	3,850,037	447,782	290,944	3,111,311	--	13,097,638
Czech Republic.....	2,580,250	435,847	17,907	51,473	366,467	--	2,144,705
Hungary.....	5,357,345	863,592	130,119	107,162	626,312	--	4,493,772
Poland.....	5,248,218	885,516	251,773	103,607	530,137	--	4,417,189
Russia.....	2,355,931	1,329,916	15,628	9,472	1,304,816	--	1,026,016
Slovakia.....	293,650	54,410	12,711	15,074	26,625	--	239,240
Ukraine.....	365,038	120,488	--	2,514	117,975	--	244,550
Other East European countries and former Soviet Union.....	692,418	160,267	19,645	1,642	138,980	--	532,166
Africa, total.....	12,732,799	2,306,067	391,312	399,748	1,515,007	--	10,426,731
North Africa, total.....	1,317,858	133,609	20,875	3,326	109,408	--	1,184,249
East Africa, total.....	1,845,734	599,855	202,098	121,187	276,569	--	1,245,879
Mauritius.....	1,033,727	207,790	158,104	8,394	41,292	--	825,937
Other East African countries.....	812,006	392,064	43,994	112,793	235,277	--	419,942
West and Central Africa, total.....	3,228,357	965,156	131,652	145,471	688,033	--	2,263,201
Liberia.....	1,846,585	784,254	53,333	57,678	673,242	--	1,062,331
Nigeria.....	932,872	128,592	78,319	35,954	14,319	--	804,280
Other West and Central African countries.....	448,901	52,311	--	51,839	472	--	396,590
Southern Africa, total.....	6,340,850	607,448	36,686	129,764	440,998	--	5,733,403
South Africa (including Namibia).....	4,817,332	601,936	36,686	129,248	436,001	--	4,215,396
Other Southern Africa countries.....	1,523,518	5,512	--	516	4,996	--	1,518,007
Asia, total.....	282,160,180	103,446,313	32,303,303	15,789,809	55,135,239	217,963	179,714,848
Middle East, total.....	4,931,262	1,136,544	232,527	152,353	751,664	--	3,922,126
Cyprus.....	176,354	93,714	--	40,564	53,151	--	82,640
Israel (and the West Bank).....	4,566,705	972,597	232,522	106,166	633,909	--	3,721,517
Other Middle East countries	188,203	70,233	5	5,624	64,604	--	117,969
Southern and Southeastern Asia, total.....	78,379,359	30,379,645	12,777,117	4,999,980	12,517,410	85,138	48,208,188
India.....	3,135,674	632,284	305,691	43,235	283,358	--	2,503,391
Indonesia.....	2,588,851	676,875	--	59,743	617,132	--	1,911,976
Malaysia.....	13,840,413	5,874,305	3,297,961	191,935	2,384,408	--	7,966,109
Philippines	6,440,177	3,389,966	2,204,241	706,471	479,254	--	3,061,543
Singapore.....	42,185,819	18,718,847	6,853,293	3,803,335	7,977,229	84,990	23,664,115
Thailand.....	9,707,917	1,068,821	115,931	184,741	768,002	148	8,639,096
Other Southern and Southeastern Asian countries.....	480,506	18,548	--	10,521	8,027	--	461,959
Eastern Asia, total.....	198,849,560	71,930,124	19,293,659	10,637,475	41,866,165	132,825	127,584,535
China.....	20,856,206	8,443,789	2,980,923	767,490	4,695,343	32	12,456,012
Hong Kong.....	27,735,809	13,124,768	2,707,446	1,870,465	8,503,497	43,361	14,863,596
Japan (including Okinawa and Ryukyu Islands).....	113,982,385	38,725,667	9,874,091	6,678,432	22,157,654	15,491	75,600,306
South Korea, Republic of.....	22,383,065	7,188,885	1,821,866	763,396	4,561,526	42,097	15,194,180
Taiwan.....	13,892,095	4,447,015	1,909,333	557,692	1,948,145	31,845	9,470,441
Oceania, total.....	50,259,342	12,138,449	2,093,653	1,702,685	8,341,802	310	38,233,129
Australia.....	44,066,568	10,857,955	2,010,973	1,452,634	7,394,038	310	33,284,153
New Zealand.....	5,726,194	1,080,023	82,679	121,066	876,278	--	4,682,869
Other countries of Oceania.....	466,579	200,471	--	128,985	71,486	--	266,108
Puerto Rico and U.S. Possessions, total	8,882,103	3,337,432	1,377,704	1,369,779	589,949	--	5,627,589
Puerto Rico.....	8,617,371	3,313,770	1,362,355	1,368,776	582,639	--	5,386,519
U.S. Possessions, total.....	264,732	23,662	15,350	1,003	7,310	--	241,070
OPEC countries, total (some countries included above).....	10,349,591	2,012,366	325,009	180,850	1,506,507	--	8,337,225

¹ Number of returns is not additive because some U.S. corporations had Controlled Foreign Corporations in more than one country of incorporation.

NOTE: Detail may not add to totals because of rounding and because data are shown for selected countries only.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns ¹	7,500 largest Controlled Foreign Corporations			
		Number of foreign corporations	Total assets		Total receipts
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
All geographic areas					
All industries.....	1,079	7,500	4,949,650,029	5,834,059,131	2,280,609,940
Raw materials and energy production.....	115	458	287,756,355	303,293,883	113,151,370
Goods production.....	491	2,165	1,030,177,179	1,200,329,734	1,071,845,768
Distribution and transportation of goods.....	275	864	312,073,971	355,638,840	542,127,900
Information.....	67	240	163,962,626	187,829,896	54,766,307
Finance, insurance, real estate, and rental and leasing.....	387	1,816	2,167,688,681	2,586,532,983	254,388,811
Services.....	585	1,957	987,991,217	1,200,433,796	244,329,784
Argentina					
All industries.....	71	116	27,707,003	12,560,451	11,939,159
Raw materials and energy production.....	15	28	5,765,048	2,936,660	1,697,067
Goods production.....	27	29	6,658,920	3,587,457	4,281,342
Distribution and transportation of goods.....	13	13	3,710,278	2,336,484	4,920,860
Information.....	5	6	2,891,145	1,448,883	341,031
Finance, insurance, real estate, and rental and leasing.....	14	20	3,880,938	1,963,387	585,428
Services.....	15	20	4,800,674	287,579	113,431
Australia					
All industries.....	121	286	99,841,199	126,511,080	45,501,525
Raw materials and energy production.....	18	46	15,785,211	18,260,276	3,668,561
Goods production.....	45	58	16,637,984	15,369,596	20,038,918
Distribution and transportation of goods.....	23	25	5,134,083	2,918,743	10,437,968
Information.....	8	13	2,014,285	2,549,028	1,061,129
Finance, insurance, real estate, and rental and leasing.....	38	82	39,446,134	54,965,939	5,091,832
Services.....	41	62	20,823,501	32,447,496	5,203,118
Bahamas					
All industries.....	26	59	40,396,728	43,003,236	18,205,138
Raw materials and energy production.....	11	27	14,051,051	14,289,635	2,355,967
Goods production.....	3	5	11,662,647	13,834,379	11,787,967
Distribution and transportation of goods.....	5	8	1,834,415	1,979,874	2,617,917
Information.....	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	9	12	5,982,437	5,631,525	1,121,571
Services.....	4	7	6,866,179	7,267,823	321,716
Belgium					
All industries.....	78	124	61,753,825	66,031,291	28,915,544
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	41	48	17,472,605	22,758,482	17,202,307
Distribution and transportation of goods.....	19	19	4,460,765	5,318,748	6,242,841
Information.....	4	4	420,836	336,655	122,436
Finance, insurance, real estate, and rental and leasing.....	25	27	24,952,938	24,620,586	2,206,553
Services.....	23	26	14,446,681	12,996,820	3,141,407
Bermuda					
All industries.....	117	214	175,616,121	314,226,558	89,153,936
Raw materials and energy production.....	11	28	13,009,095	14,159,745	9,207,889
Goods production.....	15	17	8,867,698	33,800,032	32,392,280
Distribution and transportation of goods.....	**	**	**	**	**
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	63	98	79,745,012	109,487,780	11,423,836
Services.....	37	56	62,483,251	143,989,438	22,125,911
Brazil					
All industries.....	103	199	102,060,512	71,337,404	52,842,902
Raw materials and energy production.....	14	19	16,100,158	11,567,523	10,561,117
Goods production.....	62	90	26,326,353	18,160,501	21,115,992
Distribution and transportation of goods.....	13	15	5,251,212	6,170,272	9,256,966
Information.....	6	11	13,206,522	7,355,328	4,332,331
Finance, insurance, real estate, and rental and leasing.....	18	29	24,980,408	20,518,131	5,801,478
Services.....	25	35	16,195,860	7,565,648	1,775,018

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns ¹	7,500 largest Controlled Foreign Corporations			
		Number of foreign corporations	Total assets		Total receipts
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
Canada					
All industries.....	377	748	457,713,355	523,801,019	274,040,598
Raw materials and energy production.....	44	85	74,687,532	74,296,642	24,798,970
Goods production.....	169	219	117,126,855	142,668,356	149,952,684
Distribution and transportation of goods.....	73	86	30,833,690	31,555,846	67,096,445
Information.....	15	21	4,220,416	5,112,677	2,306,134
Finance, insurance, real estate, and rental and leasing.....	103	180	157,592,077	190,080,485	18,666,771
Services.....	108	157	73,252,785	80,087,014	11,219,594
Cayman Islands (British)					
All industries.....	140	320	248,613,818	287,386,881	42,394,370
Raw materials and energy production.....	21	31	23,444,520	27,235,302	12,821,126
Goods production.....	23	30	22,249,896	37,908,856	15,427,659
Distribution and transportation of goods.....	**	**	**	**	**
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	59	141	111,373,464	130,583,680	4,921,234
Services.....	57	112	90,213,317	90,536,429	7,423,424
Chile					
All industries.....	38	64	20,480,608	20,189,290	5,293,037
Raw materials and energy production.....	6	12	5,852,658	6,026,199	1,732,713
Goods production.....	7	7	1,280,975	1,086,307	571,655
Distribution and transportation of goods.....	6	6	807,616	701,013	884,869
Information.....	3	5	1,897,500	2,005,506	752,817
Finance, insurance, real estate, and rental and leasing.....	12	18	6,743,968	6,343,718	1,144,768
Services.....	13	16	3,897,892	4,026,547	206,217
Denmark					
All industries.....	36	51	12,006,888	12,332,928	4,540,009
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	13	15	4,144,320	4,534,381	1,675,144
Distribution and transportation of goods.....	7	7	958,920	1,121,734	1,178,592
Information.....	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	7	10	2,590,765	3,102,549	398,411
Services.....	18	19	4,312,883	3,574,263	1,287,861
France (including Andorra and Corsica)					
All industries.....	183	370	146,758,335	158,620,830	92,603,968
Raw materials and energy production.....	4	5	832,011	968,656	726,435
Goods production.....	94	140	42,143,264	48,770,406	55,868,266
Distribution and transportation of goods.....	38	49	15,929,125	21,471,622	21,972,591
Information.....	5	9	1,515,604	2,240,859	1,332,346
Finance, insurance, real estate, and rental and leasing.....	40	69	50,605,928	44,170,590	4,826,619
Services.....	68	98	35,732,403	40,998,696	7,877,711
Germany					
All industries.....	203	438	236,530,650	246,875,096	137,681,656
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	107	152	68,727,079	81,235,209	86,658,405
Distribution and transportation of goods.....	44	61	21,638,089	22,537,677	27,213,830
Information.....	11	16	3,145,398	13,543,152	3,157,652
Finance, insurance, real estate, and rental and leasing.....	41	68	90,572,560	82,370,282	12,052,927
Services.....	103	141	52,447,525	47,188,776	8,598,842

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns ¹	7,500 largest Controlled Foreign Corporations			
		Number of foreign corporations	Total assets		Total receipts
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
Hong Kong					
All industries.....	65	107	60,460,480	58,772,725	28,928,071
Raw materials and energy production.....	**	**	**	**	**
Goods production.....	18	18	3,260,529	3,049,980	6,743,418
Distribution and transportation of goods.....	21	23	5,131,854	4,908,991	9,143,328
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	15	31	39,895,480	39,036,946	7,242,292
Services.....	22	30	7,843,771	7,800,073	4,132,001
Ireland					
All industries.....	115	197	136,744,517	161,875,794	52,801,938
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	42	49	36,698,049	29,610,195	25,441,511
Distribution and transportation of goods.....	11	13	3,899,720	3,630,638	5,900,123
Information.....	5	5	6,027,850	6,976,008	3,207,508
Finance, insurance, real estate, and rental and leasing.....	49	83	50,717,101	65,321,607	4,171,928
Services.....	39	47	39,401,797	56,337,346	14,080,869
Italy (including San Marino)					
All industries.....	123	201	51,428,919	56,855,423	44,050,054
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	66	104	24,131,283	26,443,873	22,653,975
Distribution and transportation of goods.....	34	37	9,173,036	10,433,496	13,786,793
Information.....	5	7	389,771	1,989,613	709,854
Finance, insurance, real estate, and rental and leasing.....	18	24	8,556,355	9,127,716	1,359,051
Services.....	23	29	9,178,475	8,860,725	5,540,381
Japan (including Okinawa and Ryukyu Islands)					
All industries.....	123	225	206,989,938	203,953,894	117,083,517
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	59	90	35,806,858	37,273,318	58,190,474
Distribution and transportation of goods.....	43	52	16,473,992	15,319,091	23,332,550
Information.....	6	8	1,813,822	1,609,552	1,859,934
Finance, insurance, real estate, and rental and leasing.....	21	45	125,101,844	131,694,176	13,491,514
Services.....	19	30	27,793,422	18,057,758	20,209,045
Luxembourg					
All industries.....	83	118	163,133,608	236,826,464	74,762,046
Raw materials and energy production.....	**	**	**	**	**
Goods production.....	23	29	35,794,475	48,218,098	12,708,559
Distribution and transportation of goods.....	5	5	20,424,956	33,306,477	40,628,959
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	25	36	42,437,066	73,277,038	3,571,786
Services.....	40	45	61,641,877	79,466,790	15,834,445
Malaysia					
All industries.....	27	39	17,575,776	17,939,640	13,572,618
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	19	23	7,588,069	7,285,244	11,848,209
Distribution and transportation of goods.....	3	3	519,343	408,039	623,306
Information.....	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	5	7	8,412,670	9,158,501	536,156
Services.....	5	6	1,055,694	1,087,856	564,947
Mexico					
All industries.....	139	293	175,364,530	184,437,288	102,334,686
Raw materials and energy production.....	6	11	4,429,732	4,441,854	1,735,432
Goods production.....	82	112	34,881,730	33,477,399	52,628,890
Distribution and transportation of goods.....	25	28	10,544,413	9,664,243	21,376,832
Information.....	3	8	1,864,665	2,018,194	1,771,777
Finance, insurance, real estate, and rental and leasing.....	32	70	94,314,826	100,633,870	17,605,366
Services.....	51	64	29,329,164	34,201,727	7,216,390

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns ¹	7,500 largest Controlled Foreign Corporations			
		Number of foreign corporations	Total assets		Total receipts
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
Netherlands					
All industries.....	292	559	417,757,399	523,038,005	249,977,190
Raw materials and energy production.....	12	14	18,583,663	20,806,576	8,547,423
Goods production.....	112	139	171,837,257	221,701,199	143,497,319
Distribution and transportation of goods.....	59	66	35,726,611	38,876,132	51,270,096
Information.....	11	19	21,729,301	25,428,732	9,117,036
Finance, insurance, real estate, and rental and leasing.....	57	94	76,000,175	91,207,637	23,609,083
Services.....	152	227	93,880,392	125,017,729	13,936,234
New Zealand					
All industries.....	21	42	18,841,739	27,127,309	5,825,524
Raw materials and energy production.....	5	7	4,314,410	11,115,086	1,447,070
Goods production.....	6	8	7,139,671	9,105,394	2,412,096
Distribution and transportation of goods.....	3	4	788,971	907,938	1,132,736
Information.....	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	8	14	5,400,380	4,389,360	336,862
Services.....	9	9	1,198,307	1,609,531	496,760
Norway					
All industries.....	23	35	7,287,079	11,180,217	5,942,151
Raw materials and energy production.....	6	6	3,036,426	4,455,464	1,873,967
Goods production.....	6	6	1,450,009	1,954,646	1,507,841
Distribution and transportation of goods.....	7	11	1,212,607	2,288,617	1,457,227
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	**	**	**	**	**
Services.....	5	6	465,331	1,087,038	571,069
Philippines					
All industries.....	19	36	12,761,702	13,167,166	7,031,791
Raw materials and energy production.....	5	10	5,077,347	5,473,582	1,307,118
Goods production.....	10	10	3,225,790	3,022,111	4,582,891
Distribution and transportation of goods.....	--	--	--	--	--
Information.....	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	4	10	3,296,529	3,369,545	787,229
Services.....	4	6	1,162,035	1,301,927	354,553
Singapore					
All industries.....	76	112	49,447,808	56,327,591	41,921,943
Raw materials and energy production.....	**	**	**	**	**
Goods production.....	36	42	14,996,132	15,911,792	12,137,914
Distribution and transportation of goods.....	21	25	7,523,994	8,405,516	24,090,210
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	15	21	20,121,377	22,061,988	769,456
Services.....	18	20	6,557,228	9,482,641	4,487,603
South Korea, Republic of					
All industries.....	55	66	19,328,556	22,244,751	23,943,225
Raw materials and energy production.....	3	3	1,122,564	1,204,774	523,309
Goods production.....	28	30	11,881,025	13,325,368	14,732,607
Distribution and transportation of goods.....	11	11	2,380,313	2,196,492	4,598,709
Information.....	3	3	635,214	785,410	1,028,617
Finance, insurance, real estate, and rental and leasing.....	7	12	2,732,037	3,953,948	1,461,279
Services.....	7	7	577,402	778,759	1,598,705
Spain					
All industries.....	115	175	61,612,031	89,921,565	63,088,803
Raw materials and energy production.....	**	**	**	**	**
Goods production.....	61	82	22,023,426	27,125,456	29,788,247
Distribution and transportation of goods.....	24	26	15,607,850	19,635,619	28,270,228
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	22	28	12,108,358	12,926,112	2,095,952
Services.....	28	32	10,595,911	29,516,951	2,320,279

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	Number of U.S. corporation returns ¹	7,500 largest Controlled Foreign Corporations			
		Number of foreign corporations	Total assets		Total receipts
			Beginning of year	End of year	
	(1)	(2)	(3)	(4)	(5)
Sweden					
All industries.....	51	86	47,835,707	55,840,480	26,836,303
Raw materials and energy production.....	--	--	--	--	--
Goods production.....	23	26	12,681,484	14,908,133	16,689,512
Distribution and transportation of goods.....	11	15	4,567,881	5,802,594	6,427,590
Information.....	3	3	903,476	1,235,113	736,863
Finance, insurance, real estate, and rental and leasing.....	8	14	17,478,104	19,312,485	1,296,967
Services.....	23	28	12,204,762	14,582,156	1,685,371
Switzerland					
All industries.....	117	185	203,067,913	237,022,700	112,938,687
Raw materials and energy production.....	**	**	**	**	**
Goods production.....	41	49	83,288,715	86,185,929	35,593,650
Distribution and transportation of goods.....	41	46	19,889,270	24,841,523	46,041,563
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	26	34	54,808,193	58,603,545	4,337,915
Services.....	38	47	38,816,062	62,726,460	25,517,130
United Kingdom					
All industries.....	425	1,189	1,372,507,597	1,676,635,595	334,600,338
Raw materials and energy production.....	25	47	47,867,124	47,450,668	18,616,847
Goods production.....	162	233	104,876,619	116,243,430	115,791,324
Distribution and transportation of goods.....	78	100	36,444,790	44,128,390	70,441,659
Information.....	27	56	80,700,128	96,072,019	12,921,771
Finance, insurance, real estate, and rental and leasing.....	146	343	901,547,100	1,158,704,171	75,246,744
Services.....	210	410	201,071,835	214,036,917	41,581,992
Venezuela					
All industries.....	28	41	16,635,494	13,635,597	6,968,791
Raw materials and energy production.....	7	10	4,675,926	3,814,597	1,241,589
Goods production.....	11	12	4,818,454	4,347,540	2,272,329
Distribution and transportation of goods.....	**	**	**	**	**
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	5	6	1,743,630	1,459,528	649,573
Services.....	7	9	3,167,911	1,925,682	656,762
European Union, total (some countries included above)					
All industries.....	721	3,590	2,735,170,037	3,323,564,463	1,130,009,739
Raw materials and energy production.....	39	70	68,428,940	70,936,849	28,767,081
Goods production.....	334	1,045	547,358,826	649,293,626	537,904,242
Distribution and transportation of goods.....	169	412	170,783,144	208,385,813	275,903,211
Information.....	44	127	118,694,082	150,690,805	34,107,472
Finance, insurance, real estate, and rental and leasing.....	235	815	1,284,042,054	1,590,120,628	131,631,642
Services.....	431	1,121	545,862,991	654,136,742	121,696,090
European Monetary Union, total (some countries included above)					
All industries.....	551	2,264	1,302,819,844	1,578,755,460	764,033,089
Raw materials and energy production.....	18	23	20,561,816	23,486,181	10,150,234
Goods production.....	275	771	425,656,403	513,607,683	403,748,261
Distribution and transportation of goods.....	129	290	128,811,553	157,333,096	197,855,369
Information.....	30	68	37,090,478	53,383,673	20,448,838
Finance, insurance, real estate, and rental and leasing.....	158	448	362,426,084	409,001,422	54,689,520
Services.....	322	664	328,273,511	421,943,406	77,140,866
OPEC countries, total (some countries included above)					
All industries.....	36	64	24,834,566	23,718,713	10,999,704
Raw materials and energy production.....	12	19	10,821,962	11,112,698	3,550,079
Goods production.....	13	15	5,047,663	4,630,453	2,937,495
Distribution and transportation of goods.....	**	**	**	**	**
Information.....	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	10	14	3,291,794	3,653,618	1,182,533
Services.....	7	9	3,167,911	1,925,682	656,762

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Distributions out of earnings and profits	Dividends paid to controlling U.S. corporation	Total Subpart F income
	(6)	(7)	(8)	(9)	(10)	(11)
All geographic areas						
All industries.....	200,670,364	38,610,284	162,060,079	97,011,345	27,045,099	31,420,940
Raw materials and energy production.....	18,780,847	5,742,786	13,038,061	8,348,244	2,566,104	1,220,497
Goods production.....	80,199,064	14,919,504	65,279,560	32,217,593	10,144,624	9,796,240
Distribution and transportation of goods.....	23,972,584	5,486,881	18,485,703	12,168,493	3,471,956	4,015,285
Information.....	-4,054,940	1,289,700	-5,344,639	1,455,156	632,771	1,028,793
Finance, insurance, real estate, and rental and leasing.....	39,443,103	6,536,216	32,906,887	14,319,415	2,060,460	7,233,374
Services.....	42,329,705	4,635,197	37,694,508	28,502,444	8,169,184	8,126,752
Argentina						
All industries.....	-1,500,517	175,547	-1,676,064	35,830	25,753	21,833
Raw materials and energy production.....	-237,778	18,642	-256,420	8,557	--	3,101
Goods production.....	-315,531	61,715	-377,246	17,847	25,753	15,450
Distribution and transportation of goods.....	-278,001	79,569	-357,570	3,384	--	3,050
Information.....	-442,708	--	-442,708	--	--	--
Finance, insurance, real estate, and rental and leasing.....	-10,429	14,445	-24,874	6,042	--	--
Services.....	-216,070	1,175	-217,245	--	--	232
Australia						
All industries.....	4,069,092	950,709	3,118,383	1,929,464	713,208	426,921
Raw materials and energy production.....	253,535	77,239	176,296	122,950	11,340	2,497
Goods production.....	1,480,431	466,048	1,014,383	1,096,797	504,476	157,590
Distribution and transportation of goods.....	481,180	113,628	367,552	44,806	25,631	17,992
Information.....	-39,137	15,141	-54,278	19,543	7,891	17,174
Finance, insurance, real estate, and rental and leasing.....	886,244	171,534	714,709	247,472	27,102	199,418
Services.....	1,006,839	107,118	899,721	397,896	136,767	32,251
Bahamas						
All industries.....	1,305,125	281,243	1,023,882	1,223,024	521,025	130,441
Raw materials and energy production.....	110,890	192,365	-81,475	324,104	161,379	33,274
Goods production.....	122,018	4,641	117,377	296,931	--	10,208
Distribution and transportation of goods.....	138,634	48,368	90,267	96,297	79,054	13,023
Information.....	--	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	315,076	3,221	311,855	176,255	--	47,344
Services.....	618,507	32,648	585,859	329,437	280,592	26,593
Belgium						
All industries.....	2,841,838	408,423	2,433,414	719,762	222,619	1,717,959
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	614,335	266,789	347,545	369,807	55,026	126,089
Distribution and transportation of goods.....	33,060	43,410	-10,350	44,678	33,799	13,998
Information.....	-80,888	214	-81,102	90,765	--	5,133
Finance, insurance, real estate, and rental and leasing.....	261,373	39,643	221,730	26,717	989	113,334
Services.....	2,013,958	58,367	1,955,591	187,796	132,806	1,459,405
Bermuda						
All industries.....	12,442,968	1,351,193	11,091,775	5,250,898	744,163	3,293,727
Raw materials and energy production.....	2,578,185	739,283	1,838,903	801,468	510,866	24,099
Goods production.....	6,449,971	288,855	6,161,116	683,117	82,132	914,894
Distribution and transportation of goods.....	**	**	**	**	**	**
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	1,920,053	112,528	1,807,524	2,134,225	5,665	1,543,048
Services.....	1,261,075	138,344	1,122,731	1,279,769	--	702,804
Brazil						
All industries.....	1,505,562	953,402	552,161	2,520,784	1,273,325	358,579
Raw materials and energy production.....	67,845	118,190	-50,345	124,288	13,180	237
Goods production.....	-25,462	342,377	-367,839	782,937	383,926	63,754
Distribution and transportation of goods.....	229,670	82,314	147,355	103,611	88,383	18,211
Information.....	-441,816	35,786	-477,602	63,144	74,742	29,601
Finance, insurance, real estate, and rental and leasing.....	1,488,586	322,992	1,165,594	866,095	525,100	118,718
Services.....	186,741	51,743	134,998	580,708	187,994	128,057

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Distributions out of earnings and profits	Dividends paid to controlling U.S. corporation	Total Subpart F income
	(6)	(7)	(8)	(9)	(10)	(11)
Canada						
All industries.....	18,204,275	5,059,632	13,144,643	8,144,729	3,941,111	2,122,812
Raw materials and energy production.....	3,361,145	888,091	2,473,054	1,053,274	773,294	37,524
Goods production.....	7,896,200	2,278,472	5,617,728	4,007,914	1,908,062	1,256,032
Distribution and transportation of goods.....	1,313,866	502,018	811,848	462,342	222,720	329,653
Information.....	235,571	97,038	138,534	77,783	48,896	26,565
Finance, insurance, real estate, and rental and leasing.....	3,619,278	848,742	2,770,536	892,007	454,025	216,921
Services.....	1,778,214	445,272	1,332,942	1,651,410	534,114	256,117
Cayman Islands (British)						
All industries.....	5,316,569	1,493,060	3,823,509	2,752,978	308,760	1,692,970
Raw materials and energy production.....	1,929,101	818,121	1,110,980	286,860	106,075	60,505
Goods production.....	1,159,014	227,667	931,347	189,872	54,277	185,826
Distribution and transportation of goods.....	**	**	**	**	**	**
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	753,844	321,067	432,777	904,275	16,391	1,153,370
Services.....	1,267,713	113,124	1,154,589	1,315,645	132,017	231,337
Chile						
All industries.....	169,278	48,677	120,601	631,067	144,915	80,468
Raw materials and energy production.....	60,346	5,606	54,740	49,181	10,202	4,303
Goods production.....	108,631	7,914	100,717	10,343	10,739	25,086
Distribution and transportation of goods.....	37,656	2,704	34,952	6,068	--	595
Information.....	-32,337	5,285	-37,622	18,002	17,538	--
Finance, insurance, real estate, and rental and leasing.....	65,452	14,646	50,805	430,433	96,889	11,816
Services.....	-70,470	12,523	-82,992	117,039	9,547	38,668
Denmark						
All industries.....	9,494	62,242	-52,747	245,098	17,475	55,905
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	-81,681	21,402	-103,083	23,787	--	16,811
Distribution and transportation of goods.....	25,191	11,228	13,963	22,420	13,283	422
Information.....	--	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	52,155	15,994	36,161	44,549	1,448	36,991
Services.....	13,829	13,617	212	154,342	2,744	1,681
France (including Andorra and Corsica)						
All industries.....	5,720,686	1,320,288	4,400,398	2,865,644	734,608	633,858
Raw materials and energy production.....	50,150	22,604	27,546	--	--	21,602
Goods production.....	1,975,080	638,973	1,336,106	924,597	349,800	167,969
Distribution and transportation of goods.....	1,105,747	290,060	815,688	403,189	78,584	13,974
Information.....	255,222	11,903	243,318	12,474	--	210,871
Finance, insurance, real estate, and rental and leasing.....	1,022,924	156,172	866,751	103,104	7,327	148,454
Services.....	1,311,564	200,576	1,110,988	1,422,279	298,898	70,989
Germany						
All industries.....	6,427,139	1,802,957	4,624,183	3,662,523	660,630	615,815
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	1,954,757	701,704	1,253,053	1,062,623	193,040	151,452
Distribution and transportation of goods.....	648,061	164,413	483,648	310,359	155,070	142,069
Information.....	773,413	228,472	544,941	94,617	38,075	5,582
Finance, insurance, real estate, and rental and leasing.....	1,213,558	404,407	809,151	1,169,553	126,599	50,624
Services.....	1,837,351	303,962	1,533,389	1,025,370	147,846	266,088

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Distributions out of earnings and profits	Dividends paid to controlling U.S. corporation	Total Subpart F income
	(6)	(7)	(8)	(9)	(10)	(11)
Hong Kong						
All industries.....	3,470,610	434,578	3,036,032	2,068,512	497,855	617,222
Raw materials and energy production.....	**	**	**	**	**	**
Goods production.....	13,029	37,178	-24,150	347,352	145,214	68,151
Distribution and transportation of goods.....	629,626	97,256	532,371	396,408	15,229	282,804
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	1,254,093	179,033	1,075,060	181,483	44,887	78,007
Services.....	1,039,995	36,240	1,003,755	709,872	287,356	179,059
Ireland						
All industries.....	14,681,537	791,968	13,889,569	4,932,475	659,405	1,842,006
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	8,008,003	449,618	7,558,384	2,151,484	622,745	558,027
Distribution and transportation of goods.....	677,147	34,576	642,571	88,512	--	70,034
Information.....	1,007,972	112,189	895,782	25,787	--	82,670
Finance, insurance, real estate, and rental and leasing.....	904,865	145,879	758,986	651,013	1,562	266,094
Services.....	4,083,550	49,705	4,033,845	2,015,679	35,098	865,180
Italy (including San Marino)						
All industries.....	3,891,996	1,181,592	2,710,404	1,866,238	329,740	538,723
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	2,277,184	777,755	1,499,428	1,077,749	252,813	212,764
Distribution and transportation of goods.....	778,155	232,497	545,657	602,950	44,580	160,756
Information.....	139,476	11,707	127,769	--	--	108,781
Finance, insurance, real estate, and rental and leasing.....	153,094	64,125	88,969	8,634	6,209	8,578
Services.....	544,088	95,508	448,580	176,904	26,139	47,845
Japan (including Okinawa and Ryukyu Islands)						
All industries.....	12,143,026	3,148,301	8,994,725	4,961,046	2,403,647	625,626
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	2,764,094	1,242,735	1,521,359	2,041,500	843,835	102,594
Distribution and transportation of goods.....	1,362,499	659,400	703,100	884,052	234,389	150,289
Information.....	281,772	119,574	162,198	189,926	44,722	--
Finance, insurance, real estate, and rental and leasing.....	5,775,697	477,776	5,297,921	37,350	21,128	302,193
Services.....	1,958,964	648,817	1,310,147	1,808,218	1,259,574	70,550
Luxembourg						
All industries.....	5,084,975	377,167	4,707,808	3,940,717	1,293,224	1,172,756
Raw materials and energy production.....	**	**	**	**	**	**
Goods production.....	1,190,593	178,398	1,012,195	747,987	74,672	110,142
Distribution and transportation of goods.....	2,252,878	48,316	2,204,562	2,139,633	1,129,614	775,029
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	347,344	61,528	285,815	26,321	318	39,557
Services.....	1,522,461	71,593	1,450,868	943,992	5,836	248,028
Malaysia						
All industries.....	1,230,857	80,421	1,150,436	1,463,171	1,076,402	314,160
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	1,048,868	27,490	1,021,378	1,347,869	994,396	309,063
Distribution and transportation of goods.....	8,843	3,003	5,840	25,789	25,813	1,656
Information.....	--	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	149,435	49,569	99,866	64,013	56,193	882
Services.....	23,710	359	23,351	25,500	--	2,560
Mexico						
All industries.....	7,439,151	1,883,829	5,555,322	1,688,222	583,238	539,006
Raw materials and energy production.....	189,298	-687	189,986	10,369	10,449	40,119
Goods production.....	3,467,861	954,732	2,513,129	805,242	253,998	347,182
Distribution and transportation of goods.....	1,229,851	363,756	866,096	403,103	20,384	26,273
Information.....	-164,347	--	-164,347	--	--	20,288
Finance, insurance, real estate, and rental and leasing.....	2,045,884	389,637	1,656,247	238,558	167,396	68,491
Services.....	670,603	176,391	494,212	230,950	131,011	36,652

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Distributions out of earnings and profits	Dividends paid to controlling U.S. corporation	Total Subpart F income
	(6)	(7)	(8)	(9)	(10)	(11)
Netherlands						
All industries.....	32,587,033	5,196,951	27,390,082	10,433,285	1,404,933	3,098,938
Raw materials and energy production.....	2,974,008	981,957	1,992,050	1,599,116	--	103,814
Goods production.....	19,489,908	2,608,528	16,881,380	4,944,186	1,061,919	1,115,755
Distribution and transportation of goods.....	2,777,867	581,396	2,196,471	1,830,271	59,555	302,903
Information.....	476,159	158,219	317,940	15,000	--	218,443
Finance, insurance, real estate, and rental and leasing.....	2,404,028	319,024	2,085,003	533,028	--	683,274
Services.....	4,465,063	547,826	3,917,237	1,511,684	283,458	674,749
New Zealand						
All industries.....	612,218	94,280	517,938	276,983	6,796	254,655
Raw materials and energy production.....	225,743	33,358	192,385	174,300	--	1,928
Goods production.....	-15,660	22,443	-38,103	808	--	1,146
Distribution and transportation of goods.....	44,079	10,071	34,007	604	--	742
Information.....	--	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	193,670	29,240	164,430	67,122	6,796	106,055
Services.....	164,386	-832	165,218	34,149	--	144,785
Norway						
All industries.....	552,623	273,855	278,768	152,095	113,534	43,073
Raw materials and energy production.....	394,075	226,341	167,734	125,249	110,132	4,499
Goods production.....	119,546	28,356	91,190	2,195	--	1,967
Distribution and transportation of goods.....	28,230	12,981	15,249	8,532	3,402	7,163
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	**	**	**	**	**	**
Services.....	40,093	4,078	36,015	16,119	--	27,097
Philippines						
All industries.....	898,411	111,396	787,015	284,660	54,235	31,627
Raw materials and energy production.....	407,842	56,647	351,195	184,346	--	2,910
Goods production.....	228,719	37,870	190,849	55,029	45,022	2,964
Distribution and transportation of goods.....	--	--	--	--	--	--
Information.....	--	--	--	--	--	--
Finance, insurance, real estate, and rental and leasing.....	223,822	15,718	208,104	45,150	9,213	22,118
Services.....	38,028	1,161	36,867	136	--	3,634
Singapore						
All industries.....	2,352,902	260,785	2,092,117	2,518,016	1,253,685	1,100,222
Raw materials and energy production.....	**	**	**	**	**	**
Goods production.....	899,403	89,106	810,298	1,206,229	290,039	920,902
Distribution and transportation of goods.....	396,582	58,409	338,174	37,248	--	95,666
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	115,091	34,872	80,219	97,235	--	13,009
Services.....	929,659	71,237	858,422	1,159,647	960,572	70,645
South Korea, Republic of						
All industries.....	2,004,694	581,755	1,422,939	570,638	364,355	104,194
Raw materials and energy production.....	93,014	7,437	85,577	47,108	29,853	913
Goods production.....	1,184,389	289,927	894,462	250,942	110,675	39,389
Distribution and transportation of goods.....	360,335	133,184	227,152	176,287	150,708	19,281
Information.....	141,234	51,260	89,974	71,118	71,050	1,186
Finance, insurance, real estate, and rental and leasing.....	137,813	32,847	104,967	2,241	2,069	42,282
Services.....	87,909	67,101	20,808	22,941	--	1,143
Spain						
All industries.....	3,619,873	1,388,715	2,231,157	2,097,871	765,841	583,313
Raw materials and energy production.....	**	**	**	**	**	**
Goods production.....	1,341,523	336,772	1,004,751	684,062	112,396	514,294
Distribution and transportation of goods.....	1,510,805	895,047	615,758	563,929	232,016	54,557
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	260,502	36,400	224,102	437,850	80,491	6,793
Services.....	424,940	108,482	316,458	404,998	334,032	7,333

Footnotes at end of table.

Controlled Foreign Corporations, 2002

Table 3.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Assets, Receipts, Earnings, Taxes, Distributions, and Subpart F Income, by Selected Country of Incorporation and North American Industry Classification System (NAICS) Industrial Sector of Controlled Foreign Corporation--Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and NAICS industrial sector of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued					
	Current earnings and profits (less deficit) before income taxes	Income taxes	Current earnings and profits (less deficit) after income taxes	Distributions out of earnings and profits	Dividends paid to controlling U.S. corporation	Total Subpart F income
	(6)	(7)	(8)	(9)	(10)	(11)
Sweden						
All industries.....	994,089	249,963	744,126	1,032,679	109,970	729,914
Raw materials and energy production.....	--	--	--	--	--	--
Goods production.....	-340,920	48,421	-389,341	67,775	--	5,044
Distribution and transportation of goods.....	896,327	89,837	806,491	915,316	108,383	609,136
Information.....	283,269	58,014	225,256	--	--	39,699
Finance, insurance, real estate, and rental and leasing.....	443,664	37,539	406,126	2,534	1,587	18,054
Services.....	-288,252	16,153	-304,406	47,054	--	57,980
Switzerland						
All industries.....	14,455,517	1,017,479	13,438,039	5,562,265	1,184,452	2,135,910
Raw materials and energy production.....	**	**	**	**	**	**
Goods production.....	6,834,656	465,863	6,368,793	2,076,456	609,324	975,418
Distribution and transportation of goods.....	2,748,687	195,354	2,553,333	1,141,066	379,960	430,114
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	814,666	133,346	681,320	363,599	21,356	145,641
Services.....	4,456,535	217,009	4,239,526	1,981,144	173,812	556,797
United Kingdom						
All industries.....	20,674,228	4,804,193	15,870,035	15,612,317	3,484,464	3,755,212
Raw materials and energy production.....	3,808,716	996,487	2,812,229	1,932,217	592,698	615,013
Goods production.....	3,507,056	970,138	2,536,918	2,221,324	341,259	707,097
Distribution and transportation of goods.....	1,880,286	354,947	1,525,338	559,394	209,157	89,349
Information.....	-6,570,560	128,550	-6,699,110	225,681	110,373	230,275
Finance, insurance, real estate, and rental and leasing.....	8,927,112	1,538,754	7,388,357	3,791,675	214,508	1,289,568
Services.....	9,121,618	815,316	8,306,302	6,882,027	2,016,469	823,911
Venezuela						
All industries.....	749,223	154,938	594,284	634,344	75,362	15,032
Raw materials and energy production.....	110,380	15,637	94,743	117,665	28,744	4,274
Goods production.....	389,620	32,875	356,746	323,697	33,816	3,964
Distribution and transportation of goods.....	**	**	**	**	**	**
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	107,235	2,859	104,376	--	--	--
Services.....	-67,496	24,295	-91,791	28,046	12,802	6,368
European Union, total (some countries included above)						
All industries.....	98,573,292	17,989,102	80,584,191	48,395,918	10,048,887	15,778,476
Raw materials and energy production.....	6,900,838	2,023,895	4,876,943	3,614,117	675,481	740,764
Goods production.....	40,591,239	7,140,570	33,450,669	14,378,148	3,080,225	3,728,672
Distribution and transportation of goods.....	12,899,211	2,810,948	10,088,263	7,505,520	2,068,747	2,322,916
Information.....	-3,732,223	768,345	-4,500,568	485,509	155,354	901,454
Finance, insurance, real estate, and rental and leasing.....	15,954,212	2,843,103	13,111,109	6,803,893	445,888	2,701,761
Services.....	25,960,015	2,402,240	23,557,776	15,608,731	3,623,191	5,382,908
European Monetary Union, total (some countries included above)						
All industries.....	76,895,482	12,872,704	64,022,778	31,505,823	6,436,978	11,237,445
Raw materials and energy production.....	3,092,122	1,027,408	2,064,714	1,681,900	82,784	125,752
Goods production.....	37,506,784	6,100,609	31,406,175	12,065,262	2,738,966	2,999,720
Distribution and transportation of goods.....	10,097,406	2,354,936	7,742,471	6,008,390	1,737,924	1,624,009
Information.....	2,555,068	581,782	1,973,286	259,828	44,981	631,480
Finance, insurance, real estate, and rental and leasing.....	6,531,281	1,250,816	5,280,465	2,965,135	228,345	1,357,148
Services.....	17,112,821	1,557,153	15,555,668	8,525,309	1,603,978	4,499,336
OPEC countries, total (some countries included above)						
All industries.....	1,710,127	485,447	1,224,680	1,193,698	187,039	18,148
Raw materials and energy production.....	852,334	298,603	553,731	605,317	115,079	4,274
Goods production.....	446,824	44,345	402,479	338,604	33,816	4,951
Distribution and transportation of goods.....	**	**	**	**	**	**
Information.....	**	**	**	**	**	**
Finance, insurance, real estate, and rental and leasing.....	231,468	31,801	199,667	40,037	19,426	2,129
Services.....	-67,496	24,295	-91,791	28,046	12,802	6,368

**Not shown to avoid disclosure of information on specific corporations. However, the data are included in the appropriate totals.

¹ Number of returns is not additive because some U.S. corporations had Controlled Foreign Corporations in more than one industrial sector. The industrial activity of the parent corporation filing the return often differs from the Controlled Foreign Corporations.

NOTE: Detail may not add to totals because of rounding and because data are shown for selected countries only.