

State of New Jersey
Department of the Treasury
Office of Revenue and Economic Analysis



New Jersey Corporation Business Tax:
Statistical Report for Return Years
2018–2020

October 21, 2025

Introduction

The objective of this Statistics of Income (SOI) report is to provide the public with useful economic data drawn from New Jersey's Corporation Business Tax (CBT) returns. This is the fourth issuance of a CBT SOI report by New Jersey's Department of the Treasury.¹

This edition of the CBT SOI report covers Tax Year 2018 through Tax Year 2020, and therefore it covers the beginning of mandatory combined reporting² in 2019, along with the introduction of the CBT-100U form for combined-group returns.

Through a process of subtraction and addition, this edition increases the overall number of tables from 16 to 17.

Subtraction: As our CBT-100U datasets lack North American Industry Classification System (NAICS) information for the combined returns which now account for the majority of CBT revenue, this report discontinues the three NAICS-based tables found in the previous edition. This report also discontinues the table dedicated to allocated dividend income, as this variable was phased out of the tax calculation by Tax Year 2020.

Addition: On the other hand, this report splits Table 1 into two parts, adds Table 11 which provides further details about the surtax, adds Tables 13 and 14 which explore the usage of tax credits, adds Table 15 which summarizes the different return counts and revenue amounts from the three main CBT forms, and adds an introductory Table o that traces the line numbers of key variables across tax years and forms.

This edition also makes a few modest structural changes to the tables. For example, in grouping returns by income, previous editions most frequently used "allocated net income" as the operative income definition; but this report defaults instead to using "tax base" as the operative definition of income, since tax base (which is often but not always the same as allocated net income) more directly determines taxpayers' liabilities.

This report discusses the CBT data in thematic sections, then displays the tables themselves.

Line numbers (Table o)

In the period spanning Tax Year 2018 through Tax Year 2020, the CBT-100U form was introduced and the CBT-100 form was heavily revised. To precisely ground this written analysis in the progression of these tax forms themselves, Table o provides line numbers for each of the key variables across forms and years.

¹ Previous editions can be found online at <https://www.nj.gov/treasury/taxation/sointro.shtml>.

² Mandatory combined reporting was primarily enacted by P.L.2018, c.48 and then subsequently refined by P.L.2018, c.131. It requires that commonly owned companies engaged in a unitary business must file a combined CBT-100U return such that, for example, they are taxed collectively on the total amount of their collective tax bases.

Tax base (Tables 1a and 1b)

In the simplest cases, a CBT payer's tax base is their entire net income multiplied by their allocation factor, and their tax liability is their tax base multiplied by their tax rate. However, there are additional complications both in the definition of the tax base (such as net operating loss deductions) and in the calculation of the tax liability (such as the minimum tax and the surtax). Tables 1a and 1b show the construction of the tax base in three steps (entire net income, allocated net income, and tax base), then juxtapose this with the tax due. (Later, Tables 2–5 will show the components of tax due in more detail.)

Entire net income (ENI) is similar to “profit” in that it is calculated (on Schedule A) by subtracting costs (e.g. labor costs, reductions in inventory, etc.) from gross receipts or sales. The calculation of ENI is similar to the calculation of “taxable income” on the IRS form 1120, with some New Jersey-specific modifications. Table 1a shows a sizeable jump in ENI when mandatory combined reporting was first implemented: an increase from about \$1.2 trillion in 2018 to \$1.9 trillion in 2019 and 2020.

Allocated net income (ANI) is the share of ENI that the firm allocates to New Jersey as opposed to other jurisdictions. To calculate their ANI, taxpayers multiply their ENI by their allocation factor, which is the ratio (calculated on Schedule J) between their New Jersey receipts and their total receipts. This method reflects New Jersey's “single sales factor” allocation method. Table 1a shows that ANI increased from about \$29.2 billion in 2018 to \$41.3 billion in 2019 and \$44.4 billion in 2020.

Table 1a shows that tax base was relatively close to ANI in 2018, but it became noticeably lower than ANI in 2019 and 2020. This is because in 2018 tax base only differed from ANI by adding nonoperational income, or in the case of investment companies or real estate trusts. But beginning in 2019, tax base also became different from ANI by the subtraction of net operating loss deductions and allocated dividend exclusions.

Tax due is a comprehensive measure of the taxpayer's liability in the given tax period. It does account for the minimum tax and the surtax when applicable, but it does not include additional fees or installment payments toward future tax periods. Table 1a shows a smaller increase in tax due from about \$2.98 billion in 2018 to \$3.03 billion in 2019, then a larger increase to \$3.49 billion in 2020.

Whereas Table 1a gives the *amounts* of ENI, ANI, tax base, and tax due, Columns 1–5 of Table 1b provide the *shares* of each of these variables that each group of taxpayers accounts for when taxpayers are grouped by tax base. For example, the respective shares of tax base and tax due accounted for by taxpayers with tax bases above \$100 million increased from 30.4% and 27.9% in 2018 to 38.2% and 35.9% in 2019, then increased again to 41.0% and 39.0%.

On the other hand, taxpayers reporting tax bases of exactly \$0 were by far the most numerous group in terms of tax returns, ranging from about 62.3% to 67.3% of returns, but they only provided about 2.5% to 2.7% of tax due.

In addition, Column 6 of Table 1b divides Column 3 of Table 1a by Column 2 of Table 1a to derive allocation factors. Overall, the average allocation factor decreased from 2.5% in 2018 to 2.1% in 2019 before partially rebounding to 2.3% in 2020. These figures are lower than New Jersey’s share of U.S. personal consumption expenditures (about 3.2% in 2018–2020³), suggesting that a substantial fraction of CBT payers’ sales are overseas.

Schedule tax vs. minimum taxes (Tables 2–3)

After the repeal⁴ of the alternative minimum assessment by P.L.2018, c.48, the CBT-100 was structured so that corporate filers were responsible for paying the greater of two values:

(A) The “schedule tax,” calculated by multiplying the “tax base” (usually equal to ANI) by a rate that depended on ENI through Tax Year 2018, then on tax base in Tax Year 2019 and beyond.⁵

(B) For CBT-100 filers, the minimum tax was either \$500, \$750, \$1,000, \$1,500, or \$2,000, depending on the taxpayer’s amount of New Jersey gross receipts (i.e. gross sales).⁶ However, for CBT-100U filers, the minimum tax was \$2,000 multiplied by the number of taxable group members.

³ U.S. Bureau of Economic Analysis, Personal Consumption Expenditures: Total for New Jersey and Total for United States. Retrieved from Federal Reserve Bank of St. Louis.

⁴ See <https://www.state.nj.us/treasury/taxation/pdf/pubs/tb/tb84.pdf> Note that previous editions of this report indicated that the alternative minimum assessment only affected about 0.2% of returns.

⁵ The tax rate was determined by the following table as shown here:

Table i. Schedule tax rates	
ENI (2018) or Tax base (2019–2020)	Schedule tax rate
> \$100,000	9%
\$50,000 – \$100,000	7.5%
< \$50,000	6.5%

⁶ Table ii shows how the CBT-100 minimum tax depends on gross receipts:

Table ii. Minimum tax amounts	
Gross receipts	Minimum tax amount
< \$100,000	\$500
\$ 100,000 – \$250,000	\$750
\$250,000 – \$500,000	\$1,000
\$500,000 – \$1 million	\$1,500
> \$1 million	\$2,000

In addition to owing the greater of these two values, taxpayers with a surtax base⁷ above \$1 million owed a 2.5% surtax.⁸

Table 2 shows that a large majority of returns (ranging from 79.6% in 2018 to 82.3% in 2020) paid the minimum tax.

Taxpayers with higher tax bases were more likely to pay the schedule tax, while those with lower tax bases were more likely to pay the minimum tax. In all years, fewer than 3% of taxpayers in each of the top four tax base groups paid the minimum tax, while more than 91% of taxpayers in each of the bottom three tax base groups paid the minimum tax.

Table 3 shows that although most taxpayers paid the minimum tax, most of the CBT tax revenue (ranging from 96.7% in 2018 to 97.0% in 2020) came from taxpayers not paying the minimum tax.

Surtax and effective tax rates (Tables 4–5)

Table 4 shows the distribution of surtax paid by tax base category. The total amount of surtax increased from about \$554.2 million in 2018 to \$666.7 million in 2019, then \$783.9 million in 2020. The number of returns with surtax fluctuated from about 2,600 to 2,100, to 2,400. Over these three years, the share of surtax owed by the highest tax base group increased from about 31.1% in 2018 to 44.8% in 2020, while the share owed by the third-highest group declined from about 29.7% to 17.9%.

Table 5 shows the calculation of tax due in four steps (tax base, CBT tax liability, surtax, and tax due), and then shows effective tax rates defined as tax due divided by tax base for each group. “CBT tax liability” as defined on the form is net of credits but does not account for either the surtax or the minimum tax. Tax due accounts for both, and as a result is larger than CBT tax liability by an amount similar to the surtax for the higher-income groups, and by an amount that is largely driven by the minimum tax for the lower-income groups.

Although the highest possible tax rate was $9\% + 2.5\% = 11.5\%$, the effective tax rates calculated here do not exceed 10.8% for any of the returns with a tax base above \$1 million. These lower effective rates are likely attributable to tax credits.

On average, effective tax rates fluctuated from 10.2% to 9.8% and back. Note that the apparently higher effective tax rates calculated for filers with low-but-nonzero tax bases are usually just an artifact of dividing the minimum tax amounts by the tax base. These are not meant to suggest that firms are paying tax rates in excess of 100% in any meaningful sense, since the tax base is net of various expenses and therefore much lower than gross receipts in almost all cases.

⁷ The surtax base was similar to the tax base, except that it was calculated without regard for nonoperational income and nonunitary partnership income.

⁸ This 2.5% surtax for corporations or groups with tax bases above \$1 million was initially enacted by P.L.2018, c.48. It was scheduled to decrease to 1.5% in Tax Year 2020 and then disappear in Tax Year 2022, but P.L.2020, c.95 extended the 2.5% rate through Tax Year 2023.

Taxes vs. credits (Tables 6–7)

Table 6 shows that the sum of payments and credits claimed on the CBT-100 (Column 2) exceeded the sum of tax due (Column 1) by about \$1.2 billion in 2018, then by \$2.3 billion and \$2.4 billion in 2019 and 2020.

Similarly, it shows the sum of claimed overpayments (Column 4) exceeded the sum of balances due (Column 3) by about \$1.3 billion, \$2.3 billion, and \$2.3 billion respectively.

Table 7 shows that although it was more common for taxpayers to have a balance due (Column 1) than to have overpaid (Column 4), the average dollar value of overpayments when they occurred (Column 6) was much greater than the average size of a balance due (Column 3). That is, whereas the average dollar value of a balance due fluctuated from about \$5,900 to \$3,600 and \$4,000, the average overpayment increased from \$41,300 to \$75,600 before moderating only slightly to \$72,600.

Taxpayers can reclaim these overpayments in the form of refunds, or they may carry overpayments forward indefinitely as credits against tax liabilities in future years.

Accounting periods (Table 8)

A corporation's tax year can extend over any twelve-month period. (Corporations cannot, however, file for partial months; for example, a return ending on October 15th would not be allowed.)

Table 8 shows that the majority (about 77.9% in 2018, then 79.7% in 2019 and 80.4% in 2020) chose accounting periods that ended on December 31st, paying about 68.6%, 70.9%, and 68.2% of total taxes and fees respectively.

Taking the three years together, the next-most-common end months were the other quarter-ending months: March, June, and September.

Entire net income (Tables 9–10)

Tables 9 and 10 are similar to Tables 1 and 4 except that returns are grouped by ENI (entire net income) rather than tax base (which is closer to ANI or allocated net income). Whereas taxpayers with high tax bases are those who declare high taxable profit allocated to New Jersey, firms with high ENI are those who declare high taxable profit in general, regardless of the amount allocated to New Jersey. Indeed, Column 6 of Table 9 shows that taxpayers with over \$1 billion in ENI had relatively low allocation factors, with an average ranging between about 1.7% and 1.9%. In general, the taxpayers in higher ENI categories had lower average allocation factors.

Table 10 shows the rate at which different ENI groups paid the schedule tax as opposed to the minimum tax. As with tax base (Table 4), taxpayers with greater ENI were more likely to pay the schedule tax as opposed to a minimum tax. However, in the case of ENI, this relationship was less strict. That is, the percentages in Column 5 of Table 10 increase more gradually with ENI than the percentages in Column 5 of Table 4 do with tax base.

Allocation factor ranges (Table 11)

Table 11 shows return counts, ENI, ANI, and tax due broken down into eight allocation factor ranges. For the purposes of this table, each firm's allocation factor was calculated in reverse using the method of dividing ANI by ENI. Therefore, because dividing by zero is mathematically impossible (and because the allocation factor is not relevant to firms with zero ENI), the taxpayers with non-positive ENI are grouped into a separate category which includes about 49.8%–57.6% of returns, but only about 2.1%–2.8% of tax due.

The next-largest group in terms of returns, with about 17.7%–22.8% of returns (or 41.7%–45.4% of returns with ENI), was the group with allocation factors exactly equal to 100% (that is, businesses whose sales take place exclusively in New Jersey). However, this group's share of tax due was only 10.6% in 2018, and it subsequently decreased to 5.8%–5.9% in 2019–2020 with the advent of mandatory combined reporting.

In contrast, the largest group in terms of tax due was the group with allocation factors between 0% and 5% (the range that contains New Jersey's share of U.S. population, economic output, etc.), who despite submitting only 12.3%–13.2% of returns declared about 48.3% of tax due in 2018, then 69.8% and 70.6% in 2019 and 2020. These would typically be large corporations and corporate groups that operate in many other states.

CBT-100S (Table 12)

Unlike the other tables here which primarily display information about CBT-100 returns (for C corporations) and CBT-100U returns (for combined groups), Table 12 presents summary information about the CBT-100S returns (for S corporations). Since S corporations are structured to shift the bulk of their tax burden to the individual income tax system as opposed to the corporate income tax system, the large majority of CBT-100S returns declared only minimum payments, in amounts of either \$375, \$562, \$750, \$1,125, or \$1,500.⁹

For this reason, Table 12 is broken up in each year by the reported values of tax liability. Column 6 shows that out of all CBT-100S returns, only about 1.6%–1.7% reported tax liabilities other than the possible minimum tax amounts listed above. In 2018, this group declared about 59.5% of the ENI and 42.1% of the ANI, though in 2019–2020 these

⁹ Table iii shows how the CBT-100S minimum tax depends on gross receipts. Note that these amounts are approximately 75% of the corresponding minimum tax amounts for the CBT-100.

Table iii. CBT-100S minimum taxes

Gross receipts	Minimum tax amount
< \$100,000	\$375
\$ 100,000 – \$250,000	\$562
\$250,000 – \$500,000	\$750
\$500,000 – \$1 million	\$1,125
> \$1 million	\$1,500

shares declined to 22.4%–30.2% and 8.2%–10.3% respectively; but in any case their share of tax liability remained the 4.3%–6.0% range.

The most common tax liability reported was the smallest possible, which is \$375. The group with this liability amount filed about 33.5%–35.6% of the returns, and declared about 14.8%–15.9% of the total tax liability. The second-most-common liability amount was the highest minimum value, i.e., \$1,500. This group amount filed about 22.6%–24.0% of the returns, and declared about 40.4%–42.5% of the total tax liability.

Tax credits (Tables 13–14)

Tables 13 and 14, new to this edition of the CBT SOI, provide an initial look at the available data on the usage of tax credits to offset liability on the CBT-100 and CBT-100U returns. Table 13 shows aggregate tax credit usage with returns grouped by tax base, and Table 14 shows the usage of specific tax credits.

Table 13 shows that the total amount of nonrefundable credits applied increased from about \$293.9 million in 2018 to \$470.8 million and \$469.1 million in 2019 and 2020. About 47.5% of this nonrefundable credit amount was used by taxpayers with tax bases above \$100 million in 2018, followed by 52.4% and 54.1% in 2019 and 2020. Less than 1% of nonrefundable credits were used by taxpayers with tax bases below \$10,000, which is logical in that these taxpayers were less likely to have enough pre-credit liability to make full use of large tax credits.

The amount of refundable credits was smaller than the amount of nonrefundable credits, though it increased from about \$60.1 million in 2018 to \$103.1 million and \$104.3 million in 2019 and 2020. In 2018, about 61.2% of refundable credits were used by taxpayers with tax bases below \$10,000, but this percentage decreased to 39.6% and 41.9% in 2019 and 2020 while the percentage of refundable credits used by taxpayers with tax bases above \$100 million increased from 4.9% to 39.6% and then 41.9%.

Table 14 shows that according to current data, the top five tax credits by cumulative usage from 2018 through 2020 were the Research and Development Tax Credit (averaging about \$195.7 million per year), the Grow New Jersey Assistance Tax Credit (\$105.5 million), the Business Employment Incentive Program (\$30.2 million), the Alternative Minimum Assessment (AMA) Tax Credit (\$27.1 million), and the Urban Transit Hub Credit (\$22.7 million).

Summary (Table 15)

Table 15 provides a simple summary of the relative roles of the CBT-100, CBT-100U, and CBT-100S returns from 2018 through 2020.

In 2018 when the CBT-100U was not yet used, return counts were split roughly 53.1% to 46.9% in favor of the CBT-100, while tax due was concentrated much more heavily in the CBT-100 at about 96.9%.

In 2019 and 2020, a new pattern emerged that was relatively stable across the two years. The CBT-100 accounted for about 45.9%–46.6% of returns and 17.1% of tax revenue while the CBT-100S accounted for 50.2%–50.4% of returns but only 2.7%–3.1% of tax due, and the CBT-100U accounted for only 3.2%–3.7% of returns (when counting a combined return as one return regardless of the number of group members) but 79.8%–80.2% of tax due.

Table 0. Tax form line numbers for the most commonly analyzed variables in this report

Variable	CBT-100			CBT-100U	
	2018	2019	2020	2019	2020
Entire net income	Line 1	Sch. A, Pt. II, Line 20	Sch. A, Pt. II, line 20	Sch. A, Pt. II, line 20	Sch. A, Pt. II, line 20
Allocated net income	Line 3	Sch. A, Pt. II, Line 22	Sch. A, Pt. II, Line 22	Sch. A, Pt. II, Line 22	Sch. A, Pt. II, Line 22
Tax base	Line 8	Line 1	Line 1	Sch. A, Pt. III, Line 4	Sch. A, Pt. III, Line 4
CBT tax liability	Line 11	Line 4	Line 4	Line 3	Line 3
Surtax	Line 12	Line 5	Line 5a	Line 4	Line 4
Tax due	Line 15	Line 6	Line 6	Line 5	Line 5
Payments and credits	Line 19	Line 10d	Line 10d	Line 12	Line 12
Total balance due	Line 22	Line 13	Line 13	Line 15	Line 15
Overpayment	Line 23	Line 14	Line 14	Line 16	Line 16

Table 1a. CBT-100 and CBT-100U returns by tax base: entire net income, allocated net income, tax base, and tax due

Money amounts in thousands of dollars.

Tax base	Number of Returns	Sums			
		Entire net income (\$K)	Allocated net income (\$K)	Tax base (\$K)	Tax Due (\$K)
2018	(1)	(2)	(3)	(4)	(5)
Total	128,760	1,181,080,477	29,158,103	29,208,916	2,979,499
Above \$100M	39	198,259,138	8,886,876	8,865,905	831,230
Above \$10M, up to \$100M ..	393	303,131,445	9,654,392	9,621,541	981,156
Above \$1M, up to \$10M	2,515	297,983,609	7,353,821	7,416,534	788,185
Above \$100K, up to \$1M	7,861	134,223,658	2,567,743	2,601,620	229,925
Above \$10K, up to \$100K	17,819	41,129,173	630,226	639,138	52,537
Above \$1K, up to \$10K	13,858	12,921,349	62,010	61,969	12,610
Above \$0, up to \$1K	5,332	6,688,568	2,342	2,209	3,754
Exactly \$0	80,943	186,743,538	693	0	80,102
2019					
Total	114,541	1,943,374,661	41,315,957	30,759,916	3,026,493
Above \$100M	46	487,818,199	13,446,295	11,735,283	1,086,751
Above \$10M, up to \$100M ..	407	640,032,544	13,556,306	11,014,965	1,057,501
Above \$1M, up to \$10M	1,751	347,860,076	7,699,415	5,264,503	554,442
Above \$100K, up to \$1M	6,632	124,457,129	2,835,198	2,103,223	188,126
Above \$10K, up to \$100K	16,549	34,247,430	823,739	582,285	45,886
Above \$1K, up to \$10K	12,853	11,275,427	126,298	57,643	12,352
Above \$0, up to \$1K	4,906	2,401,032	21,236	2,013	3,648
Exactly \$0	71,397	295,282,823	2,807,470	0	77,787
2020					
Total	115,159	1,932,021,497	44,386,765	34,253,542	3,494,318
Above \$100M	57	625,858,175	16,278,509	14,057,509	1,363,070
Above \$10M, up to \$100M ..	424	619,223,554	14,683,080	11,725,854	1,181,501
Above \$1M, up to \$10M	1,893	329,614,030	6,802,227	5,723,713	616,986
Above \$100K, up to \$1M	6,757	132,533,685	2,606,129	2,187,562	192,550
Above \$10K, up to \$100K	14,035	33,863,381	663,464	510,500	39,896
Above \$1K, up to \$10K	10,424	8,090,679	121,154	46,715	9,827
Above \$0, up to \$1K	4,101	2,326,781	47,749	1,688	3,317
Exactly \$0	77,468	180,511,213	3,184,455	0	87,171

Table 1b. CBT-100 and CBT-100U returns by tax base: shares from Table 1a and average allocation factors

Money amounts in thousands of dollars.

Tax base	Shares ^[1]					Average allocation factor ^[2]
	Returns	Entire net income	Allocated net income	Tax base	Tax due	
2018	(1)	(2)	(3)	(4)	(5)	(6)
Total	100.0%	100.0%	100.0%	100.0%	100.0%	2.5%
Above \$100M	0.0%	16.8%	30.5%	30.4%	27.9%	4.5%
Above \$10M, up to \$100M ..	0.3%	25.7%	33.1%	32.9%	32.9%	3.2%
Above \$1M, up to \$10M	2.0%	25.2%	25.2%	25.4%	26.5%	2.5%
Above \$100K, up to \$1M	6.1%	11.4%	8.8%	8.9%	7.7%	1.9%
Above \$10K, up to \$100K	13.8%	3.5%	2.2%	2.2%	1.8%	1.5%
Above \$1K, up to \$10K	10.8%	1.1%	0.2%	0.2%	0.4%	0.5%
Above \$0, up to \$1K	4.1%	0.6%	0.0%	0.0%	0.1%	0.0%
Exactly \$0	62.9%	15.8%	0.0%	0.0%	2.7%	0.0%
2019						
Total	100.0%	100.0%	100.0%	100.0%	100.0%	2.1%
Above \$100M	0.0%	25.1%	32.5%	38.2%	35.9%	2.8%
Above \$10M, up to \$100M ..	0.4%	32.9%	32.8%	35.8%	34.9%	2.1%
Above \$1M, up to \$10M	1.5%	17.9%	18.6%	17.1%	18.3%	2.2%
Above \$100K, up to \$1M	5.8%	6.4%	6.9%	6.8%	6.2%	2.3%
Above \$10K, up to \$100K	14.4%	1.8%	2.0%	1.9%	1.5%	2.4%
Above \$1K, up to \$10K	11.2%	0.6%	0.3%	0.2%	0.4%	1.1%
Above \$0, up to \$1K	4.3%	0.1%	0.1%	0.0%	0.1%	0.9%
Exactly \$0	62.3%	15.2%	6.8%	0.0%	2.6%	1.0%
2020						
Total	100.0%	100.0%	100.0%	100.0%	100.0%	2.3%
Above \$100M	0.0%	32.4%	36.7%	41.0%	39.0%	2.6%
Above \$10M, up to \$100M ..	0.4%	32.1%	33.1%	34.2%	33.8%	2.4%
Above \$1M, up to \$10M	1.6%	17.1%	15.3%	16.7%	17.7%	2.1%
Above \$100K, up to \$1M	5.9%	6.9%	5.9%	6.4%	5.5%	2.0%
Above \$10K, up to \$100K	12.2%	1.8%	1.5%	1.5%	1.1%	2.0%
Above \$1K, up to \$10K	9.1%	0.4%	0.3%	0.1%	0.3%	1.5%
Above \$0, up to \$1K	3.6%	0.1%	0.1%	0.0%	0.1%	2.1%
Exactly \$0	67.3%	9.3%	7.2%	0.0%	2.5%	1.8%

^[1] Percentage shares in Table 1a, Columns 1–5 were calculated by dividing the counts and sums in Table 1a, Columns 1–5 by their respective top-line totals.

^[2] Dividing the values of Table 1a, Column 3 by the corresponding values of Table 1a, Column 2 gives average allocation factors.

Table 2. CBT-100 and CBT-100U returns by tax base: type of tax paid

Tax base	Number of returns	# paying minimum tax ^[1]	# paying other amounts	% paying minimum tax ^[2]	% paying other amounts
2018	(1)	(2)	(3)	(4)	(5)
Total	128,760	102,539	26,221	79.6%	20.4%
Above \$100M	39	0	39	0.0%	100.0%
Above \$10M, up to \$100M ..	393	2	391	0.5%	99.5%
Above \$1M, up to \$10M	2,515	8	2,507	0.3%	99.7%
Above \$100K, up to \$1M	7,861	100	7,761	1.3%	98.7%
Above \$10K, up to \$100K	17,819	3,635	14,184	20.4%	79.6%
Above \$1K, up to \$10K	13,858	12,722	1,136	91.8%	8.2%
Above \$0, up to \$1K	5,332	5,323	9	99.8%	0.2%
Exactly \$0	80,943	80,749	194	99.8%	0.2%
2019					
Total	114,541	91,633	22,908	80.0%	20.0%
Above \$100M	46	0	46	0.0%	100.0%
Above \$10M, up to \$100M ..	407	0	407	0.0%	100.0%
Above \$1M, up to \$10M	1,751	8	1,743	0.5%	99.5%
Above \$100K, up to \$1M	6,632	102	6,530	1.5%	98.5%
Above \$10K, up to \$100K	16,549	3,990	12,559	24.1%	75.9%
Above \$1K, up to \$10K	12,853	12,023	830	93.5%	6.5%
Above \$0, up to \$1K	4,906	4,887	19	99.6%	0.4%
Exactly \$0	71,397	70,623	774	98.9%	1.1%
2020					
Total	115,159	94,720	20,439	82.3%	17.7%
Above \$100M	57	0	57	0.0%	100.0%
Above \$10M, up to \$100M ..	424	0	424	0.0%	100.0%
Above \$1M, up to \$10M	1,893	2	1,891	0.1%	99.9%
Above \$100K, up to \$1M	6,757	148	6,609	2.2%	97.8%
Above \$10K, up to \$100K	14,035	3,350	10,685	23.9%	76.1%
Above \$1K, up to \$10K	10,424	9,815	609	94.2%	5.8%
Above \$0, up to \$1K	4,101	4,093	8	99.8%	0.2%
Exactly \$0	77,468	77,312	156	99.8%	0.2%

^[1] On the CBT-100, the minimum tax is calculated on Schedule A-GR. On the CBT-100U, the minimum tax is \$2,000 times the number of taxable members.

^[2] Percentages in Columns 4–5 were calculated by dividing the counts in Columns 2–3 by the counts in Column 1.

Table 3. CBT-100 and CBT-100U returns by type of tax paid: tax base and tax due

Money amounts in thousands of dollars.

Type of tax calculation ^[1]	Counts	Sums (\$K)		Shares ^[2]		
	Number of returns	Tax base	Tax due	Share of returns	Share of tax base	Share of tax due
	(1)	(2)	(3)	(4)	(5)	(6)
2018						
Total	128,760	29,208,916	2,979,499	100.0%	100.0%	100.0%
Minimum tax	102,539	204,747	98,968	79.6%	0.7%	3.3%
Other amounts	26,221	29,004,170	2,880,531	20.4%	99.3%	96.7%
2019						
Total	114,541	30,759,916	3,026,493	100.0%	100.0%	100.0%
Minimum tax	91,633	186,335	94,994	80.0%	0.6%	3.1%
Other amounts	22,908	30,573,581	2,931,499	20.0%	99.4%	96.9%
2020						
Total	115,159	34,253,542	3,494,318	100.0%	100.0%	100.0%
Minimum tax	94,720	169,893	106,212	82.3%	0.5%	3.0%
Other amounts	20,439	34,083,649	3,388,106	17.7%	99.5%	97.0%

^[1] On the CBT-100, the minimum tax is calculated on Schedule A-GR. On the CBT-100U, the minimum tax is \$2,000 times the number of taxable members.

^[2] Percentage shares in Columns 4–6 were calculated by dividing the counts and sums in Columns 1–3 by their respective top-line totals.

Table 4. CBT-100 and CBT-100U returns by tax base: surtax details

Money amounts in thousands of dollars.

Tax base	Counts		Sums		Shares ^[1]	
	Number of returns	Returns with surtax	Tax base (\$K)	Surtax (\$K)	Tax base	Surtax
	(1)	(2)	(3)	(4)	(5)	(6)
2018						
Total	128,760	2,626	29,208,916	554,173	100.0%	100.0%
Above \$100M	39	34	8,865,905	172,248	30.4%	31.1%
Above \$10M, up to \$100M ..	393	356	9,621,541	217,431	32.9%	39.2%
Above \$1M, up to \$10M	2,515	2,232	7,416,534	164,372	25.4%	29.7%
Above \$100K, up to \$1M	7,861	3	2,601,620	121	8.9%	0.0%
Above \$10K, up to \$100K	17,819	1	639,138	0	2.2%	0.0%
Above \$1K, up to \$10K	13,858	0	61,969	0	0.2%	0.0%
Above \$0, up to \$1K	5,332	0	2,209	0	0.0%	0.0%
Exactly \$0	80,943	0	0	0	0.0%	0.0%
2019						
Total	114,541	2,084	30,759,916	666,674	100.0%	100.0%
Above \$100M	46	46	11,735,283	284,134	38.2%	42.6%
Above \$10M, up to \$100M ..	407	404	11,014,965	262,821	35.8%	39.4%
Above \$1M, up to \$10M	1,751	1,596	5,264,503	116,993	17.1%	17.5%
Above \$100K, up to \$1M	6,632	8	2,103,223	168	6.8%	0.0%
Above \$10K, up to \$100K	16,549	3	582,285	7	1.9%	0.0%
Above \$1K, up to \$10K	12,853	1	57,643	0	0.2%	0.0%
Above \$0, up to \$1K	4,906	0	2,013	0	0.0%	0.0%
Exactly \$0	71,397	26	0	2,551	0.0%	0.4%
2020						
Total	115,159	2,356	34,253,542	783,856	100.0%	100.0%
Above \$100M	57	57	14,057,509	351,359	41.0%	44.8%
Above \$10M, up to \$100M ..	424	420	11,725,854	290,570	34.2%	37.1%
Above \$1M, up to \$10M	1,893	1,854	5,723,713	140,471	16.7%	17.9%
Above \$100K, up to \$1M	6,757	9	2,187,562	113	6.4%	0.0%
Above \$10K, up to \$100K	14,035	1	510,500	1	1.5%	0.0%
Above \$1K, up to \$10K	10,424	2	46,715	1	0.1%	0.0%
Above \$0, up to \$1K	4,101	1	1,688	0	0.0%	0.0%
Exactly \$0	77,468	12	0	1,341	0.0%	0.2%

^[1] Percentage shares in Columns 5–6 were calculated by dividing the counts and sums in Columns 3–4 by their respective top-line totals.

Table 5. CBT-100 and CBT-100U returns by tax base: effective tax rates

Money amounts in thousands of dollars.

Tax base	Tax base (\$K)	CBT tax liability (\$K) ^[1]	Surtax (\$K)	Tax due (\$K) ^[2]	Effective tax rates ^[3]
2018	(1)	(2)	(3)	(4)	(5)
Total	29,208,916	2,332,947	554,173	2,979,499	10.2%
Above \$100M	8,865,905	658,982	172,248	831,230	9.4%
Above \$10M, up to \$100M	9,621,541	763,722	217,431	981,156	10.2%
Above \$1M, up to \$10M	7,416,534	623,764	164,372	788,185	10.6%
Above \$100K, up to \$1M	2,601,620	229,763	121	229,925	8.8%
Above \$10K, up to \$100K	639,138	50,746	0	52,537	8.2%
Above \$1K, up to \$10K	61,969	5,302	0	12,610	20.3%
Above \$0, up to \$1K	2,209	551	0	3,754	170.0%
Exactly \$0	0	117	0	80,102	
2019					
Total	30,759,916	2,313,499	666,674	3,026,493	9.8%
Above \$100M	11,735,283	829,456	284,134	1,086,751	9.3%
Above \$10M, up to \$100M	11,014,965	815,441	262,821	1,057,501	9.6%
Above \$1M, up to \$10M	5,264,503	439,550	116,993	554,442	10.5%
Above \$100K, up to \$1M	2,103,223	183,470	168	188,126	8.9%
Above \$10K, up to \$100K	582,285	40,454	7	45,886	7.9%
Above \$1K, up to \$10K	57,643	3,808	0	12,352	21.4%
Above \$0, up to \$1K	2,013	153	0	3,648	181.2%
Exactly \$0	0	1,167	2,551	77,787	
2020					
Total	34,253,542	2,602,055	783,856	3,494,318	10.2%
Above \$100M	14,057,509	1,011,283	351,359	1,363,070	9.7%
Above \$10M, up to \$100M	11,725,854	889,684	290,570	1,181,501	10.1%
Above \$1M, up to \$10M	5,723,713	471,622	140,471	616,986	10.8%
Above \$100K, up to \$1M	2,187,562	191,565	113	192,550	8.8%
Above \$10K, up to \$100K	510,500	35,497	1	39,896	7.8%
Above \$1K, up to \$10K	46,715	3,036	1	9,827	21.0%
Above \$0, up to \$1K	1,688	58	0	3,317	196.5%
Exactly \$0	0	-690	1,341	87,171	

^[1] "CBT tax liability" does not include the surtax or the minimum tax, and is net of tax credits.^[2] "Tax due" does include both the surtax and the minimum tax.^[3] Effective tax rates calculated here as the sum of tax due divided by the sum of tax base for each group.

Table 6. CBT-100 and CBT-100U returns by tax base: tax liabilities vs. payments and credits

Money amounts in thousands of dollars.

Tax base	Sums (\$K)				% of returns with line amount above zero	
	Tax due	Payments & credits	Balance of tax due	Over-payment	Balance due	Over-payment
2018	(1)	(2)	(3)	(4)	(5)	(6)
Total	2,979,499	4,164,443	374,542	1,632,137	49.1%	30.7%
Above \$100M	831,230	979,757	45,651	199,042	23.1%	71.8%
Above \$10M, up to \$100M	981,156	1,235,953	134,380	384,009	30.8%	63.6%
Above \$1M, up to \$10M	788,185	1,053,749	96,740	371,998	34.3%	58.7%
Above \$100K, up to \$1M	229,925	367,941	45,389	184,046	37.4%	57.3%
Above \$10K, up to \$100K	52,537	94,492	19,326	63,919	53.7%	39.1%
Above \$1K, up to \$10K	12,610	24,120	5,050	15,891	51.8%	28.7%
Above \$0, up to \$1K	3,754	5,163	1,698	2,891	54.1%	24.3%
Exactly \$0	80,102	403,268	26,307	410,341	49.0%	26.0%
2019						
Total	3,026,493	5,343,871	223,447	2,514,054	54.7%	29.0%
Above \$100M	1,086,751	1,697,175	5,038	614,946	6.5%	93.5%
Above \$10M, up to \$100M	1,057,501	1,834,256	57,912	828,964	17.9%	81.3%
Above \$1M, up to \$10M	554,442	957,111	59,247	459,932	28.4%	70.9%
Above \$100K, up to \$1M	188,126	363,966	41,513	215,252	40.5%	57.8%
Above \$10K, up to \$100K	45,886	82,132	18,066	53,046	56.3%	37.9%
Above \$1K, up to \$10K	12,352	21,523	5,180	13,120	54.4%	27.9%
Above \$0, up to \$1K	3,648	7,358	1,695	4,837	57.3%	22.8%
Exactly \$0	77,787	380,349	34,797	323,959	56.4%	23.5%
2020						
Total	3,494,318	5,849,524	240,961	2,575,935	52.7%	30.8%
Above \$100M	1,363,070	2,145,541	8,733	791,193	7.0%	93.0%
Above \$10M, up to \$100M	1,181,501	1,812,500	76,602	703,010	21.0%	79.0%
Above \$1M, up to \$10M	616,986	969,565	59,540	409,918	30.6%	68.4%
Above \$100K, up to \$1M	192,550	318,568	45,055	168,911	41.3%	57.0%
Above \$10K, up to \$100K	39,896	73,500	15,631	48,326	54.8%	40.5%
Above \$1K, up to \$10K	9,827	24,359	4,109	17,720	54.4%	29.7%
Above \$0, up to \$1K	3,317	11,894	1,346	9,436	53.3%	25.7%
Exactly \$0	87,171	493,598	29,947	427,420	53.9%	25.9%

Table 7. CBT-100 and CBT-100U returns by tax year: balance due and overpayment details

Money amounts in thousands of dollars.

Tax year	Balance Due			Overpayment		
	Number ^[1]	Sum (\$K)	Average (\$K)	Number ^[2]	Sum (\$K)	Average (\$K)
	(1)	(2)	(3)	(4)	(5)	(6)
2018	63,222	374,542	5.9	39,560	1,632,137	41.3
2019	62,677	223,447	3.6	33,234	2,514,054	75.6
2020	60,726	240,961	4.0	35,472	2,575,935	72.6

^[1] Number of returns with a positive balance due.

^[2] Number of returns with a positive overpayment.

Table 8. CBT-100 and CBT-100U returns by last month of accounting period

Money amounts in thousands of dollars.

Accounting period end month	Number of returns	% of returns	Tax base (\$K)	% of yearly tax base	Tax due (\$K)	% of yearly tax due
2018	(1)	(2)	(3)	(4)	(5)	(6)
Total	128,760	100.0%	29,208,916	100.0%	2,979,499	100.0%
January	1,776	1.4%	1,251,756	4.3%	131,557	4.4%
February	1,553	1.2%	198,230	0.7%	22,521	0.8%
March	5,192	4.0%	1,486,326	5.1%	159,324	5.3%
April	1,825	1.4%	205,537	0.7%	22,762	0.8%
May	1,670	1.3%	458,950	1.6%	52,218	1.8%
June	5,296	4.1%	1,423,266	4.9%	158,428	5.3%
July	1,398	1.1%	1,696,805	5.8%	152,686	5.1%
August	1,518	1.2%	276,992	0.9%	26,134	0.9%
September	4,775	3.7%	1,354,372	4.6%	107,818	3.6%
October	1,954	1.5%	597,237	2.0%	58,315	2.0%
November	1,446	1.1%	416,034	1.4%	43,870	1.5%
December	100,357	77.9%	19,843,410	67.9%	2,043,865	68.6%
2019						
Total	114,541	100.0%	30,759,916	100.0%	3,026,493	100.0%
January	1,429	1.2%	1,734,193	5.6%	172,895	5.7%
February	1,277	1.1%	102,519	0.3%	12,301	0.4%
March	4,243	3.7%	1,322,914	4.3%	137,952	4.6%
April	1,454	1.3%	218,583	0.7%	25,070	0.8%
May	1,429	1.2%	547,846	1.8%	61,477	2.0%
June	4,569	4.0%	1,950,101	6.3%	212,871	7.0%
July	1,175	1.0%	611,523	2.0%	68,502	2.3%
August	1,263	1.1%	351,381	1.1%	34,783	1.1%
September	3,737	3.3%	931,283	3.0%	91,062	3.0%
October	1,568	1.4%	451,519	1.5%	40,801	1.3%
November	1,118	1.0%	249,050	0.8%	23,259	0.8%
December	91,279	79.7%	22,289,002	72.5%	2,145,520	70.9%
2020						
Total	115,159	100.0%	34,253,542	100.0%	3,494,318	100.0%
January	1,461	1.3%	1,954,493	5.7%	210,132	6.0%
February	1,223	1.1%	137,706	0.4%	14,853	0.4%
March	4,152	3.6%	1,503,364	4.4%	159,090	4.6%
April	1,384	1.2%	230,533	0.7%	26,227	0.8%
May	1,409	1.2%	719,455	2.1%	81,935	2.3%
June	4,426	3.8%	2,501,950	7.3%	271,788	7.8%
July	1,123	1.0%	653,794	1.9%	72,299	2.1%
August	1,194	1.0%	309,751	0.9%	32,359	0.9%
September	3,550	3.1%	1,480,679	4.3%	164,142	4.7%
October	1,509	1.3%	612,142	1.8%	53,349	1.5%
November	1,109	1.0%	217,568	0.6%	24,914	0.7%
December	92,619	80.4%	23,932,107	69.9%	2,383,231	68.2%

Table 9. CBT-100 and CBT-100U returns by entire net income: entire net income, allocated net income, tax base, and tax due

Money amounts in thousands of dollars.

Entire net income	Number of returns	Sums				Avg. allocation factor ^[1]
		Entire net income (\$K)	Allocated net income (\$K)	Tax Base (\$K)	Tax due (\$K)	
2018	(1)	(2)	(3)	(4)	(5)	(6)
Total	128,760	1,181,080,477	29,158,103	29,208,916	2,979,499	2.5%
At least 1B	168	596,289,615	10,610,005	10,768,228	1,027,024	1.8%
At least 100M, below 1B	1,344	384,300,609	9,042,361	9,015,236	924,898	2.4%
At least 10M, below 100M	4,924	159,524,965	5,681,032	5,500,330	565,614	3.6%
At least 1M, below 10M	9,790	35,841,804	2,522,810	2,503,315	256,003	7.0%
At least 100K, below 1M	11,687	4,523,958	908,058	909,882	83,980	20.1%
At least 10K, below 100K	14,565	555,554	354,974	359,579	29,383	63.9%
At least 1K, below 10K	9,361	42,671	37,628	38,623	8,535	88.2%
Greater than 0, below 1K	2,731	1,301	1,188	1,223	1,980	91.3%
Exactly 0	74,190	0	47	112,501	82,082	
2019						
Total	114,541	1,943,374,661	41,315,957	30,759,916	3,026,493	2.1%
At least 1B	289	1,419,234,348	24,094,452	18,002,814	1,659,588	1.7%
At least 100M, below 1B	1,145	376,546,042	9,379,192	6,852,362	691,582	2.5%
At least 10M, below 100M	3,538	112,449,628	4,276,540	2,938,900	311,312	3.8%
At least 1M, below 10M	8,584	29,646,002	2,043,937	1,672,539	175,593	6.9%
At least 100K, below 1M	12,709	4,791,953	1,054,013	852,691	80,813	22.0%
At least 10K, below 100K	17,366	656,046	423,868	335,339	31,170	64.6%
At least 1K, below 10K	10,705	49,125	42,138	33,981	9,348	85.8%
Greater than 0, below 1K	3,169	1,517	1,298	2,856	2,339	85.6%
Exactly 0	57,036	0	519	68,433	64,749	
2020						
Total	115,159	1,932,021,497	44,386,765	34,253,542	3,494,318	2.3%
At least 1B	285	1,390,962,085	25,753,420	20,363,467	1,967,392	1.9%
At least 100M, below 1B	1,225	383,232,129	10,182,512	7,449,222	784,435	2.7%
At least 10M, below 100M	3,809	122,188,269	4,733,755	3,377,771	361,428	3.9%
At least 1M, below 10M	8,843	30,701,737	2,285,657	1,826,600	189,927	7.4%
At least 100K, below 1M	11,470	4,366,292	1,049,553	823,455	77,319	24.0%
At least 10K, below 100K	13,884	530,803	347,678	268,633	24,767	65.5%
At least 1K, below 10K	8,502	38,890	33,094	28,197	7,470	85.1%
Greater than 0, below 1K	2,710	1,291	1,096	985	1,860	84.9%
Exactly 0	64,431	0	0	115,212	79,718	

^[1] Column 6 is Column 3 divided by Column 2.

Table 10. CBT-100 and CBT-100U returns by entire net income: type of tax paid

Entire net income	Number of returns	# paying minimum tax	# paying other amounts	% paying minimum tax	% paying other amounts
	(1)	(2)	(3)	(4)	(5)
2018					
Total	128,760	102,539	26,221	79.6%	20.4%
At least 1B	168	20	148	11.9%	88.1%
At least 100M, below 1B	1,344	182	1,162	13.5%	86.5%
At least 10M, below 100M	4,924	1,108	3,816	22.5%	77.5%
At least 1M, below 10M	9,790	3,331	6,459	34.0%	66.0%
At least 100K, below 1M	11,687	5,680	6,007	48.6%	51.4%
At least 10K, below 100K	14,565	6,748	7,817	46.3%	53.7%
At least 1K, below 10K	9,361	8,955	406	95.7%	4.3%
Greater than 0, below 1K	2,731	2,727	4	99.9%	0.1%
Exactly 0	74,190	73,788	402	99.5%	0.5%
2019					
Total	114,541	91,633	22,908	80.0%	20.0%
At least 1B	289	18	271	6.2%	93.8%
At least 100M, below 1B	1,145	135	1,010	11.8%	88.2%
At least 10M, below 100M	3,538	951	2,587	26.9%	73.1%
At least 1M, below 10M	8,584	3,602	4,982	42.0%	58.0%
At least 100K, below 1M	12,709	7,377	5,332	58.0%	42.0%
At least 10K, below 100K	17,366	9,746	7,620	56.1%	43.9%
At least 1K, below 10K	10,705	10,277	428	96.0%	4.0%
Greater than 0, below 1K	3,169	3,158	11	99.7%	0.3%
Exactly 0	57,036	56,369	667	98.8%	1.2%
2020					
Total	115,159	94,720	20,439	82.3%	17.7%
At least 1B	285	18	267	6.3%	93.7%
At least 100M, below 1B	1,225	180	1,045	14.7%	85.3%
At least 10M, below 100M	3,809	1,173	2,636	30.8%	69.2%
At least 1M, below 10M	8,843	3,920	4,923	44.3%	55.7%
At least 100K, below 1M	11,470	6,679	4,791	58.2%	41.8%
At least 10K, below 100K	13,884	7,800	6,084	56.2%	43.8%
At least 1K, below 10K	8,502	8,212	290	96.6%	3.4%
Greater than 0, below 1K	2,710	2,704	6	99.8%	0.2%
Exactly 0	64,431	64,034	397	99.4%	0.6%

Table 11. CBT-100 and CBT-100U returns by allocation factor range

Money amounts in thousands of dollars.

Allocation factor ^[1]	Counts	Sums (\$K)			Shares ^[2]			
	Number of returns	Entire net income	Allocated net income	Tax Due	Share of returns	Entire net income	Allocated net income	Tax due
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2018								
Total	128,760	1,181,080,477	29,158,103	2,979,499	100.0%	100.0%	100.0%	100.0%
Exactly 100%	22,736	3,498,398	3,498,436	315,857	17.7%	0.3%	12.0%	10.6%
At least 75%, below 100%	807	2,179,447	2,052,307	200,770	0.6%	0.2%	7.0%	6.7%
At least 50%, below 75%	629	1,345,496	839,454	85,992	0.5%	0.1%	2.9%	2.9%
At least 25%, below 50%	1,232	2,968,843	1,057,878	98,322	1.0%	0.3%	3.6%	3.3%
At least 5%, below 25%	5,765	91,387,708	7,581,561	746,840	4.5%	7.7%	26.0%	25.1%
Greater than 0%, below 5%	15,877	887,383,935	14,128,421	1,439,069	12.3%	75.1%	48.5%	48.3%
Exactly 0%	7,524	192,316,649	0	10,567	5.8%	16.3%	0.0%	0.4%
No ENI	74,190	0	47	82,082	57.6%	0.0%	0.0%	2.8%
2019								
Total	114,541	1,943,374,661	41,315,957	3,026,493	100.0%	100.0%	100.0%	100.0%
Exactly 100%	26,113	2,847,892	2,847,959	175,038	22.8%	0.1%	6.9%	5.8%
At least 75%, below 100%	886	1,144,342	987,089	61,128	0.8%	0.1%	2.4%	2.0%
At least 50%, below 75%	666	1,028,535	631,297	35,014	0.6%	0.1%	1.5%	1.2%
At least 25%, below 50%	1,280	2,053,385	750,690	58,231	1.1%	0.1%	1.8%	1.9%
At least 5%, below 25%	6,170	93,188,873	7,190,261	506,564	5.4%	4.8%	17.4%	16.7%
Greater than 0%, below 5%	15,151	1,703,260,314	28,908,142	2,111,629	13.2%	87.6%	70.0%	69.8%
Exactly 0%	7,239	139,851,320	0	14,140	6.3%	7.2%	0.0%	0.5%
No ENI	57,036	0	519	64,749	49.8%	0.0%	0.0%	2.1%
2020								
Total	115,159	1,932,021,497	44,386,765	3,494,318	100.0%	100.0%	100.0%	100.0%
Exactly 100%	21,700	3,190,140	3,190,140	206,769	18.8%	0.2%	7.2%	5.9%
At least 75%, below 100%	730	815,446	747,593	63,232	0.6%	0.0%	1.7%	1.8%
At least 50%, below 75%	556	2,434,663	1,386,055	49,336	0.5%	0.1%	3.1%	1.4%
At least 25%, below 50%	1,124	3,206,770	1,058,225	85,843	1.0%	0.2%	2.4%	2.5%
At least 5%, below 25%	5,493	86,552,580	6,884,871	534,753	4.8%	4.5%	15.5%	15.3%
Greater than 0%, below 5%	14,487	1,711,542,900	31,119,881	2,465,792	12.6%	88.6%	70.1%	70.6%
Exactly 0%	6,638	124,278,998	0	8,874	5.8%	6.4%	0.0%	0.3%
No ENI	64,431	0	0	79,718	55.9%	0.0%	0.0%	2.3%

^[1] For this table, allocation factors were reverse-engineered at the return level, calculated as allocated net income divided by entire net income. Since this only works with positive values of entire net income, those returns with non-positive entire net income were placed in a separate "No ENI" category.

^[2] The shares in columns 5–8 were calculated as the amounts in Columns 1–4 divided by their respective top-line totals.

Table 12. CBT-100S returns by tax liability

Money amounts in thousands of dollars.

Tax liability ^[1]	Number of returns	Sums			Shares ^[2]			
		Entire net income (\$K)	Allocated net income (\$K)	Tax Liability (\$K)	Returns	Entire net income	Allocated net income	Tax liability
2018	(1)	(2)	(3)	(4)	(6)	(7)	(8)	(9)
Total	113,761	323,361	23,265	94,924	100.0%	100.0%	100.0%	100.0%
Exactly \$375	39,617	74,163	1,021	14,856	34.8%	22.9%	4.4%	15.7%
Exactly \$562	17,276	1,860	1,029	9,709	15.2%	0.6%	4.4%	10.2%
Exactly \$750	14,723	2,428	1,631	11,042	12.9%	0.8%	7.0%	11.6%
Exactly \$1,125	14,012	26,029	3,502	15,764	12.3%	8.0%	15.1%	16.6%
Exactly \$1,500	26,253	26,558	6,283	39,380	23.1%	8.2%	27.0%	41.5%
Other amounts	1,880	192,323	9,799	4,173	1.7%	59.5%	42.1%	4.4%
2019								
Total	115,482	83,450,205	15,969,300	97,757	100.0%	100.0%	100.0%	100.0%
Exactly \$375	38,683	8,941,922	559,399	14,506	33.5%	10.7%	3.5%	14.8%
Exactly \$562	17,613	2,454,120	533,480	9,899	15.3%	2.9%	3.3%	10.1%
Exactly \$750	15,402	2,703,298	777,152	11,552	13.3%	3.2%	4.9%	11.8%
Exactly \$1,125	14,236	4,059,511	1,139,369	16,016	12.3%	4.9%	7.1%	16.4%
Exactly \$1,500	27,696	46,623,972	11,643,958	41,544	24.0%	55.9%	72.9%	42.5%
Other amounts	1,852	18,667,381	1,315,943	4,242	1.6%	22.4%	8.2%	4.3%
2020								
Total	116,889	104,563,382	18,024,930	98,229	100.0%	100.0%	100.0%	100.0%
Exactly \$375	41,633	10,166,474	459,833	15,612	35.6%	9.7%	2.6%	15.9%
Exactly \$562	17,943	2,840,770	541,245	10,084	15.4%	2.7%	3.0%	10.3%
Exactly \$750	15,077	3,157,473	742,893	11,308	12.9%	3.0%	4.1%	11.5%
Exactly \$1,125	13,911	4,299,210	1,079,305	15,650	11.9%	4.1%	6.0%	15.9%
Exactly \$1,500	26,460	52,562,986	13,347,605	39,690	22.6%	50.3%	74.1%	40.4%
Other amounts	1,865	31,536,468	1,854,048	5,885	1.6%	30.2%	10.3%	6.0%

^[1] Tax liability is Line 6 on the CBT-100S for 2018, and Line 4 on the CBT-100S for 2019 and 2020. Like "Tax due" on the CBT-100 and CBT-100U, it is inclusive of the minimum tax.

^[2] The shares in columns 5–8 were calculated as the amounts in Columns 1–4 divided by their respective top-line totals.

Table 13. CBT-100 and CBT-100U returns by tax base: tax credits

Money amounts in thousands of dollars.

Tax base	Number of Returns	Nonrefundable tax credits		Refundable tax credits		Total amount of tax credits (\$K)
		Returns with credit	Amount of credit (\$K)	Returns with credit	Amount of credit (\$K)	
2018	(1)	(2)	(3)	(4)	(5)	(6)
Total	128,760	685	293,928	166	60,087	354,014
Above \$100M	39	16	139,502	1	2,950	142,453
Above \$10M, up to \$100M ..	393	97	104,580	4	6,679	111,259
Above \$1M, up to \$10M	2,515	262	44,346	18	6,255	50,601
Above \$100K, up to \$1M	7,861	220	4,750	12	7,426	12,177
Above \$10K, up to \$100K	17,819	80	184	10	22	206
\$10K or less	100,133	10	564	121	36,755	37,319
2019						
Total	114,541	650	470,836	103	103,093	573,928
Above \$100M	46	25	246,548	3	40,869	287,417
Above \$10M, up to \$100M ..	407	131	180,430	9	20,530	200,960
Above \$1M, up to \$10M	1,751	208	38,524	16	25,582	64,106
Above \$100K, up to \$1M	6,632	207	5,088	14	4,112	9,200
Above \$10K, up to \$100K	16,549	69	155	6	2,080	2,235
\$10K or less	89,156	10	91	55	9,919	10,010
2020						
Total	115,159	656	469,080	113	104,258	573,338
Above \$100M	57	31	253,684	3	43,659	297,343
Above \$10M, up to \$100M ..	424	140	165,624	8	12,211	177,835
Above \$1M, up to \$10M	1,893	209	43,513	14	18,659	62,171
Above \$100K, up to \$1M	6,757	184	5,316	12	15,626	20,943
Above \$10K, up to \$100K	14,035	83	217	7	2,100	2,316
\$10K or less	91,993	9	726	69	12,003	12,729

Table 14. CBT-100 and CBT-100U returns: amounts of individual tax credits claimed

Money amounts in thousands of dollars

Credit name	Amount of credit claimed (\$K)			3-year average (\$K)
	2018	2019	2020	
	(1)	(2)	(3)	
Research and Development Tax Credit	121,254	216,056	249,832	195,714
Grow New Jersey	57,731	125,265	133,516	105,504
Business Employment Incentive Program ...	18,318	42,861	29,287	30,156
AMA Tax Credit	32,271	30,437	18,638	27,115
Urban Transit Hub	28,190	15,533	24,345	22,689
Economic Redevelopment and Growth	8,698	18,395	18,058	15,050
Manufacturing Equipment	12,038	10,910	16,800	13,249
Film Production Credit	300	27,121	62	9,161
Garden State Film Production Credit	0	17,240	3,544	6,928
New Jobs Investment Tax Credit	0	4,309	12,646	5,652
Neighborhood Revitalization	4,253	4,472	7,151	5,292
Business Retention and Relocation	1,983	0	0	661
Recycling Equipment Tax Credit	1,289	0	0	430
UEZ Credits	40	224	45	103

Note: Credits with a three-year average below \$100K were omitted from this table.

Table 15. Summary of counts and amounts by tax form

	Number of returns	Sum of tax due (\$K) ^[1]	Share of returns	Share of tax due
	(1)	(2)	(3)	(4)
2018				
Total	242,521	3,074,423	100.0%	100.0%
CBT-100	128,760	2,979,499	53.1%	96.9%
CBT-100U	0	0	0.0%	0.0%
CBT-100S	113,761	94,924	46.9%	3.1%
2019				
Total	230,023	3,124,250	100.0%	100.0%
CBT-100	107,137	534,892	46.6%	17.1%
CBT-100U	7,404	2,491,601	3.2%	79.8%
CBT-100S	115,482	97,757	50.2%	3.1%
2020				
Total	232,048	3,592,547	100.0%	100.0%
CBT-100	106,552	613,304	45.9%	17.1%
CBT-100U	8,607	2,881,014	3.7%	80.2%
CBT-100S	116,889	98,229	50.4%	2.7%

^[1] This column uses the "tax due" line on the CBT-100 and CBT-100U, and the analogous "tax liability" line on the CBT-100S.