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IR-2015-35: Winter 2015 Statistics of Income Bulletin Now Available

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Winter 2015 Statistics of Income Bulletin Now Available

WASHINGTON — The Internal Revenue Service today announced that the Winter 2015 issue of the Statistics of *Income Bulletin* is now available on IRS.gov. Articles provide the most recent data available from various tax and information returns filed by U.S. taxpayers. This particular issue includes articles on the following topics:

- *Sole Proprietorship Returns, 2012*—Profits for almost 24 million returns with sole proprietorship activ¬ity for Tax Year 2012 increased during 2011, reach¬ing $304.9 billion. In constant dollars, total nonfarm sole pro¬prietorship profits increased 6 percent, following a 3-percent increase between 2010 and 2011. The professional, scientific, and technical services sector reported the largest profits of any sector followed by the health care and social assistance sector. In comparison, the real estate and rental and leasing sector and the construction sector reported the larg¬est percentage increases in profits.
- *Foreign Recipients of U.S. Income, 2011*—U.S.-source income paid to foreign persons, as reported on Form 1042-S, totaled $568.5 billion for Calendar Year 2011, up almost 2 percent from 2010. Withholding taxes on this income fell by

about 12 percent to almost $9 billion in 2011. Almost 90 percent of all U.S.-source income paid to foreign persons was exempt from withholding tax. The residual U.S.-source income subject to tax was withheld at an average rate of 15 percent.

- *Individual Tax Returns Filed by Dependents, 1987–2011*—To help customers, who use individ¬ual tax data published in Statistics of Income's annual pub¬lications, SOI has separated the data collected from tax returns filed by dependents (dependent returns) from the data collected from all individual tax returns. Prior to the Tax Reform Act of 1986 (TRA86), all taxpayers received the benefit of taking a personal exemption, including those claimed as a dependent on another person's tax return. The figures and tables in this article include only post-1986 tax data. Individual tax returns filed by dependents represented between 5.5 percent (1987) and 9 percent (2011) of all returns filed during the 25-year period.

- *Partnership Returns, 2012*— Partnerships filed more than 3 million tax returns for the year, representing more than 25 million partners. The real estate and leasing sector contained nearly half of all partnerships and just over a quarter of all partners. Domestic limited liability companies made up the majority of all partnerships, surpassing all other entities for the 11th consecutive year. Total receipts for all partnerships increased more than 9 percent over 2011 to $6.6 trillion.

SOI Bulletin articles are available for download at IRS.gov/taxstats. For more information about these data, write to the Director, Statistics of Income (SOI) Division, RAS:S, Internal Revenue Service, 1111 Constitution Avenue NW, (K-Room 4112), Washington, DC 20224.

Related Items:

- SOI Bulletin: Winter 2015
- Historical Tables and Appendix
- Tax Statistics

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