IOWA Department of Revenue

2024
IOWA CORPORATION INCOME TAX ANNUAL STATISTICAL REPORT

2024 RETURNS

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Tax Research Bureau
Iowa Department of Revenue

Fan Yang, Ph.D.
E-mail: fan.yang@iowa.gov
Phone: (515) 661-7027

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Introduction

In tax year 2024, Iowa corporation income taxpayers reported a total of $526.3 million in tax liability on 32,306 returns based on $2.1 billion in Iowa net taxable income. This report provides a summary of data obtained from 2024 IA C Corporation Income Tax returns and a review of relevant features of Iowa tax law. The data in this report is based on returns filed through May, 2026. Additional returns for tax year 2024 are expected to be filed since corporation taxpayers with fiscal years that began in the latter months of 2024 have as late as October, 2026 to file timely returns.

This report is organized into two major sections:

- An overview and analysis of information reported on 2024 Iowa C corporation income tax returns.
- Statistical appendices A and B. Appendices A and B provide data aggregated by return.
  - *Appendix A – All Returns* provides data for all returns.
  - *Appendix B – Iowa Domicile Returns* provides data for returns filed by Iowa-domicile taxpayers only.

Overview of Relevant Features of Tax Law – Tax Year 2024

This section describes corporation income tax law changes in 2024 and fundamental features of the Iowa corporation income tax structure.

Tax Year 2024 Tax Law

Comparisons of the statistical data contained in this report and data from other years should be made with due consideration of the effects of differences in tax law and policy applicable to each tax year. Year-to-year increases or decreases in a given measure may arise from federal or Iowa tax law changes as well as from economic trends, and other factors. Important recent law changes applicable in tax year 2024 include the following:

- Beginning in tax year (TY) 2022, Iowa corporation income taxpayers were required to file their annual Iowa tax returns electronically. In TY2024, the electronic filing requirement remained in effect. The requirement applies to all corporations with at least $250,000 in gross receipts for the tax year, corporations claiming $25,000 or more in Iowa tax credits on the return, and corporations filing a consolidated Iowa return. For corporations subject to mandatory electronic filing, the Iowa Department of Revenue may grant an exception for good cause under Iowa Administrative Code rule 701-8.7.
- Beginning in TY2023, Iowa corporation income taxpayers must use federal taxable income after the application of the federal net operation loss (NOL) deduction as the starting point for calculating Iowa net income for purposes of these taxes. In addition, since TY2023, Iowa requires the taxpayer to include as an

addition to Iowa income any portion of the current year federal NOL deduction attributable to a loss generated in a tax year prior to the 2023 tax year. The taxpayer is also permitted to deduct any Iowa-specific NOL generated in a tax year prior to the 2023 tax year. However, for new NOL generated in 2023 and later, it will no longer be possible for taxpayers to carryforward and claim Iowa-specific NOL in excess of the federal NOL carryforward deduction amount.

Filing Requirements

Every corporation doing business in Iowa or deriving income from sources in Iowa must file an Iowa corporation income tax return.

Filing Status

Iowa allows three filing statuses, as follows:

- Separate Iowa/Separate Federal – For companies as members of an affiliated group that file both separate federal returns and separate Iowa corporation tax returns.
- Separate Iowa/Consolidated Federal– For companies as members of an affiliated group that file consolidated federal returns but file separate Iowa corporation tax returns.
- Consolidated Iowa/Consolidated Federal– For companies as members of an affiliated group that file both consolidated federal returns and consolidated Iowa corporation tax returns.

Federal Net Income

For this report, since the implementation of Iowa tax law changes that became effective in 2023, federal net income is the same as federal taxable income after the federal dividend deduction and the federal net operating loss deduction. This is reported on line 1 of IA 1120, the Iowa corporation income tax return.

Apportionment Ratio

The apportionment ratio is the basis for allocating the share of a company's taxable income to a taxing state in a manner that corresponds to its business activity in the state. The Iowa apportionment ratio is determined by a single-factor formula, wherein sales constitute the single factor: the Iowa apportionment ratio is the amount of a corporation's receipts sourced to Iowa as a percentage of the corporation's total receipts.

Net Operating Loss

A net operating loss occurs when a company's tax deductions exceed its taxable income within a given tax period. For TY2024, Iowa requires a corporation to add back any current-year federal NOL deduction attributable to a federal NOL carried forward from a tax year beginning before January 1, 2023. The corporation may also deduct any available Iowa NOL carried forward from a tax year beginning before January 1, 2023. Iowa no longer separately calculates new Iowa NOL for tax years beginning on or after January 1, 2023. In 2024, the total net operating loss reported by Iowa's corporation taxpayers was $0.9 billion.

Iowa Net Taxable Income

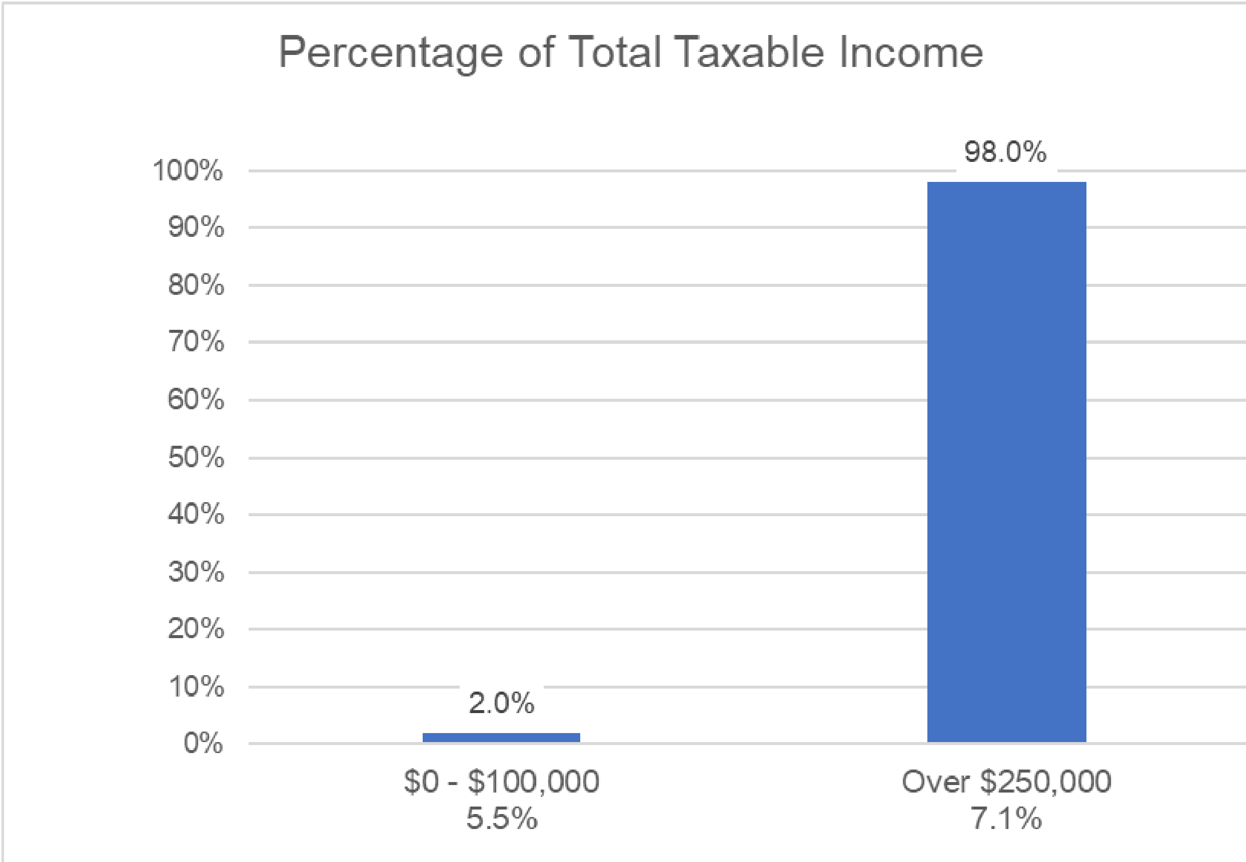
Net taxable income reported on 2024 Iowa returns was subject to the following rates and tax brackets (see Table 1):

Table 1. Iowa 2024 Marginal Tax Rate Schedule

Marginal Rate	Taxable Income
5.5%	$0 - $100,000
7.1%	$100,001 - Over

Figure 1 shows the percentage of total 2024 taxable income in each bracket. For example, the first $100,000 of taxable income comprises 2.0 percent of total taxable income reported on returns; this amount was taxed at 5.5 percent in 2024. The State's highest marginal tax rate, 7.1 percent, was applicable to 98.0 percent of total taxable income of C corporations.

Figure 1. Tax Year 2024 Aggregate Taxable Income of C Corporations by Tax Bracket



Source: Iowa Department of Revenue Tax Returns

Filing Status

The Iowa corporation income tax allows for three filing status options. The share of C corporation returns by filing status (Figure 2A) and the share of tax liability by filing status (Figure 2B) are presented below.

Figure 2A. Percentage of Returns by Filing Status

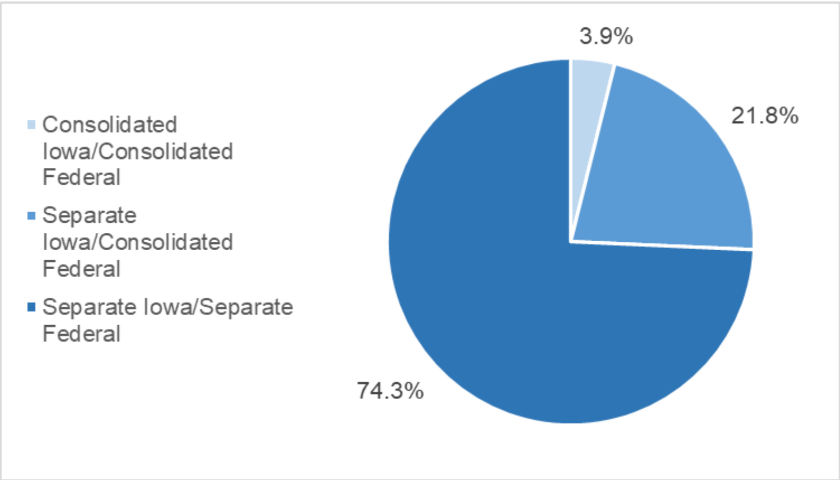
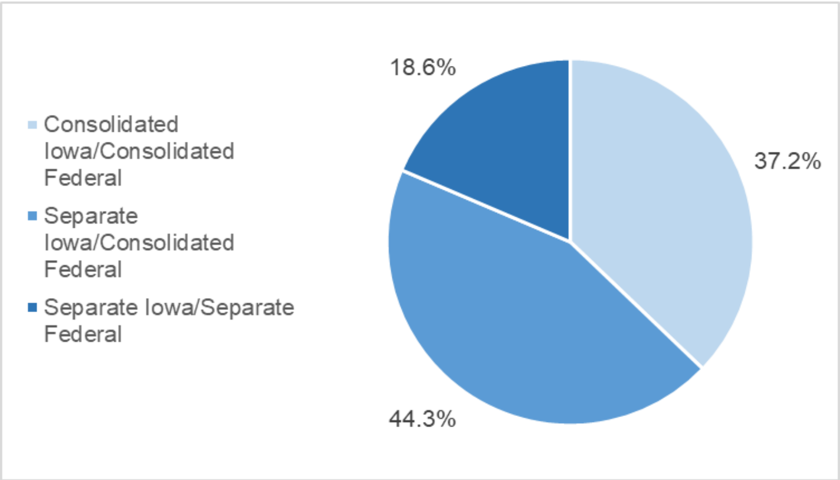


Figure 2B. Percentage of Tax Liability by Filing Status



Source: Iowa Department of Revenue Tax Returns

Federal Tax Deduction

For the 2024 tax year, a total of $284.0 billion in net federal taxes were deducted from net income compared to $357.2 billion in tax year 2023.

Tax Credits and Payments

In 2024, $53.4 million in tax credits and $841.8 million in payments were claimed on corporation income tax returns, compared to $101.2 million in tax credits and $1.1 billion in payments in 2023.

Tax Liability by Taxable Income

One measure of a state's income tax structure is the level of burden it imposes on taxpayers, or the share of income represented by tax liability. In 2024, the tax burden varied across income groups. Table 2 presents tax liability by taxable income, both for all C corporations and for Iowa domicile C corporations only.

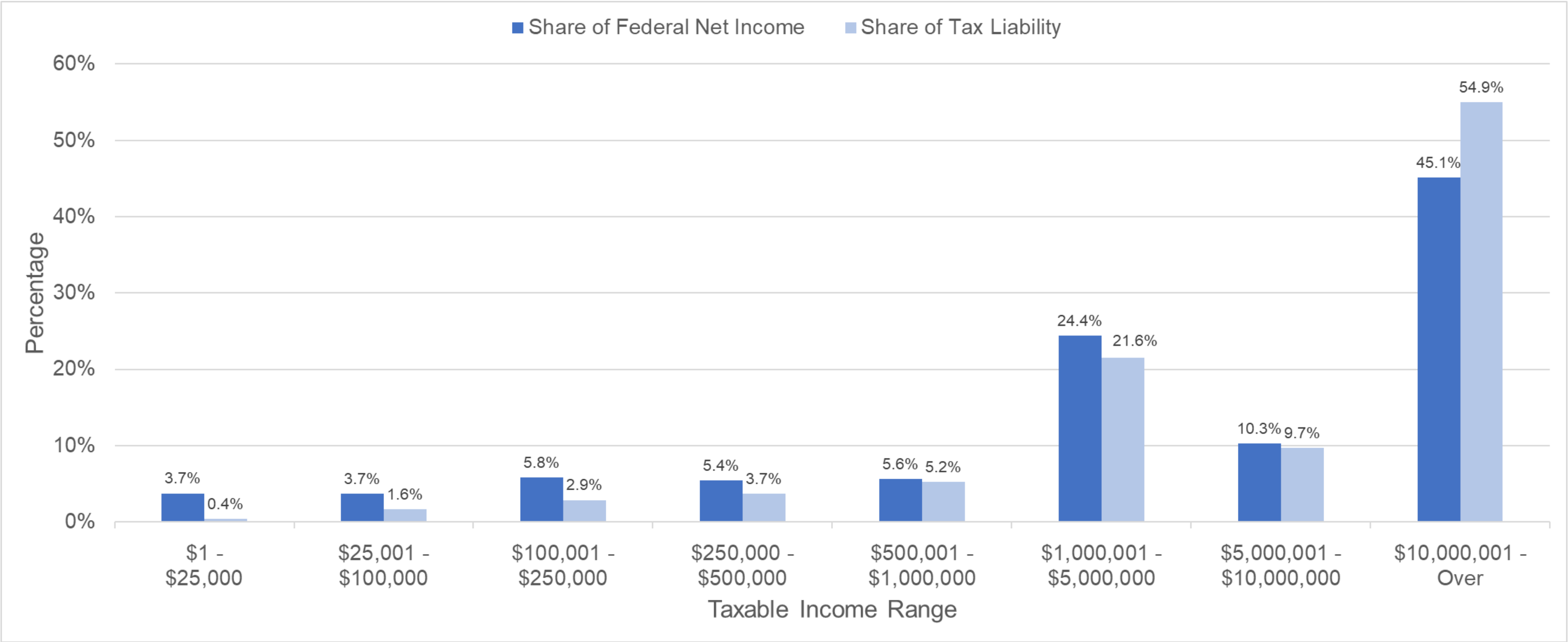
Table 2. Tax Burden by Taxable Income, All C Corporations and Iowa Domicile C Corporations

	All C Corporations			Iowa Domicile C Corporations Only		
Taxable Income Range	Federal Net Income ($ millions)	Tax Liability ($ millions)	Tax Percentage of Federal Net Income	Federal Net Income ($ millions)	Tax Liability ($ millions)	Tax Percentage of Federal Net Income
$0 - or less	-36,902.59	0.00	0.00%	-649.19	0.00	0.00%
$1 - $25,000	33,532.85	2.22	0.01%	51.58	1.02	1.98%
$25,001 - $100,000	33,395.22	8.65	0.03%	106.82	4.02	3.77%
$100,001 - $250,000	52,113.02	15.15	0.03%	221.29	6.33	2.86%
$250,000 - $500,000	48,851.91	19.33	0.04%	183.32	6.21	3.39%
$500,001 - $1,000,000	50,809.48	27.45	0.05%	317.36	5.92	1.87%
$1,000,001 - $5,000,000	219,685.13	113.45	0.05%	2,124.49	19.50	0.92%
$5,000,001 - $10,000,000	92,421.68	50.86	0.06%	310.12	4.18	1.35%
$10,000,001 - Over	406,404.96	289.22	0.07%	350.83	11.15	3.18%
Total	900,311.66	526.33	0.06%	3,016.62	58.34	1.93%

Source: Iowa Department of Revenue Tax Returns

Figure 3 provides additional data regarding the progressivity of the Iowa income tax, showing the distribution of income alongside the distribution of tax liability. The figure concerns all corporation income taxpayers. Broadly speaking, it reflects the structure of the Iowa corporate income tax in 2024, where higher-income corporations contribute a larger share of total tax. As the figure indicates, the share of tax liability and the share of net income are most disproportionate among corporations with taxable income of at least $10 million; this group accounts for 45.1% of total federal net income but pays 54.9% of total tax liability. In contrast, lower-income corporations contribute significantly less in taxes relative to their share of income.

Figure 3. Share of Federal Net Income and Iowa Tax Liability by Taxable Income Range



Source: Iowa Department of Revenue Tax Returns

Effective Tax Rates

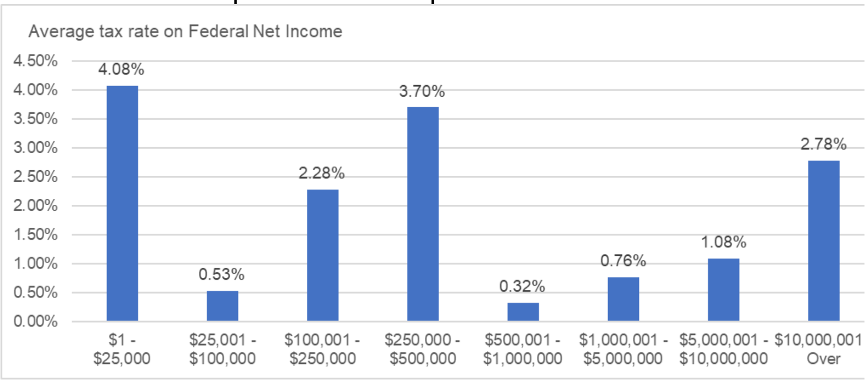
An average effective tax rate can be calculated with tax liability expressed as a percentage of federal net income. Average effective tax rates vary across filing statuses, domicile states and different income levels.

To account for these differences, Figure 4 presents average effective tax rates by taxable income level for the various filing statuses which may be used by corporate taxpayers that are domiciled in Iowa. The figure excludes taxpayers with negative gross income. Across all income groups and filing statuses, the average effective tax rate in 2024 was 1.65 percent. For the reasons broadly outlined above, average effective tax rates vary considerably across income groups within domicile state and filing status.

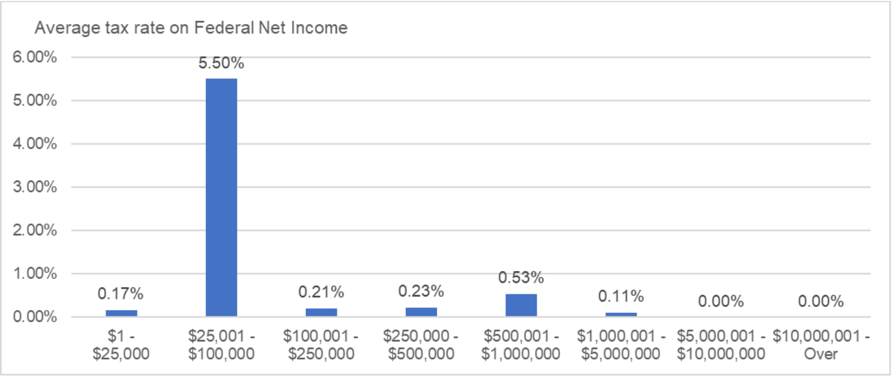
Although average effective tax rates partly reflect graduated rates and other progressive elements of the Iowa corporation income tax, Iowa domicile taxpayers with the highest levels of federal net income in 2024 did not experience the highest average effective rates. Figure 4 shows that taxpayers with a filing status of separate Iowa/separate federal status and a taxable income of $500,001 to $1,000,000 experienced the highest average effective tax rate at 6.26 percent. For those with a filing status of separate Iowa/ consolidated federal, the highest average rate was 4.75 percent in the $10,000,001 or over income group. Taxpayers with a consolidated Iowa/consolidated federal status had the highest average rate of 4.90 percent in the $5,000,001 to $10,000,000 income group.

Figure 4. Tax Year 2024 Iowa Corporation Income Tax Average Effective Rates by Filing Status for Iowa Domicile Corporations

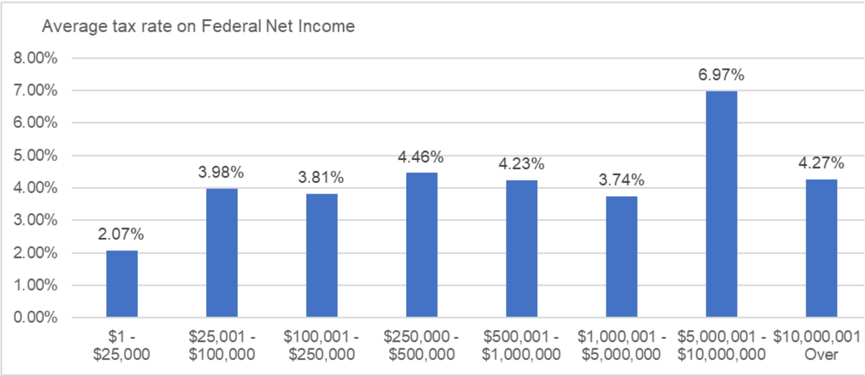
Separate Iowa/Separate Federal



Separate Iowa/Consolidated Federal



Consolidated Iowa/Consolidated Federal

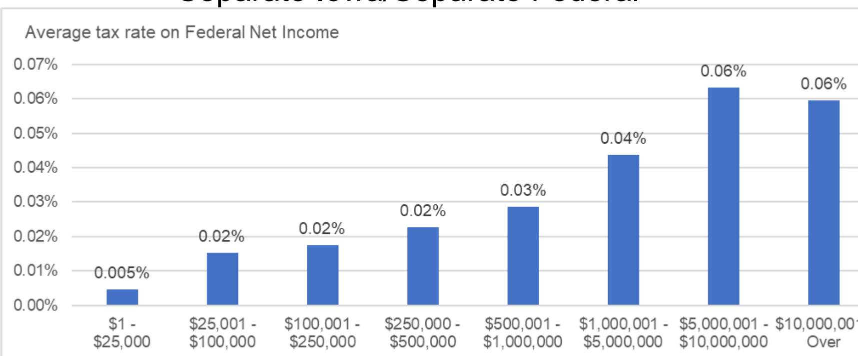


Source: Iowa Department of Revenue Tax Returns

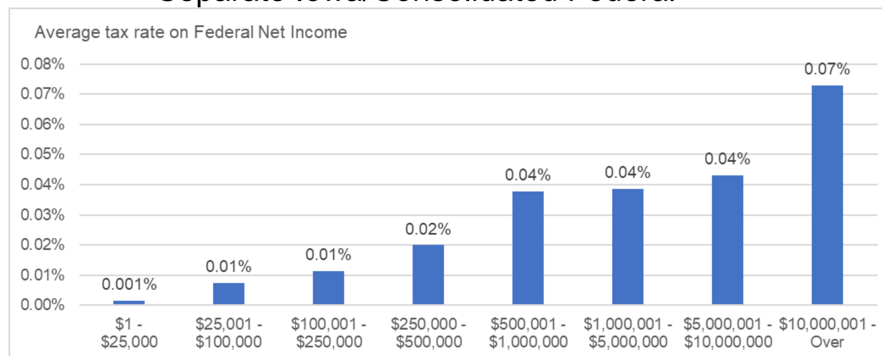
Figure 5 presents average effective tax rates by taxable income level for the various filing statuses which may be used by corporate taxpayers domiciled in other states. The figure excludes taxpayers with negative gross income. For taxpayers domiciled in other states, average effective tax rates across all filing statuses reflect graduated rates and other progressive elements of the Iowa corporation income tax. In general, taxpayers with higher levels of federal net income in 2024 experienced higher average effective rates. For those in the filing status of separate Iowa/separate federal, the highest average rate was 0.59 percent in the taxable income group of $5,000,001 to $10,000,000. For the other two filing statuses, the highest average rates were 0.11 percent and 0.09 percent in the taxable income group of $10,000,001 or over.

Figure 5. Tax Year 2024 Iowa Corporation Income Tax Average Effective Rates by Filing Status for Corporations Domiciled in Other States.

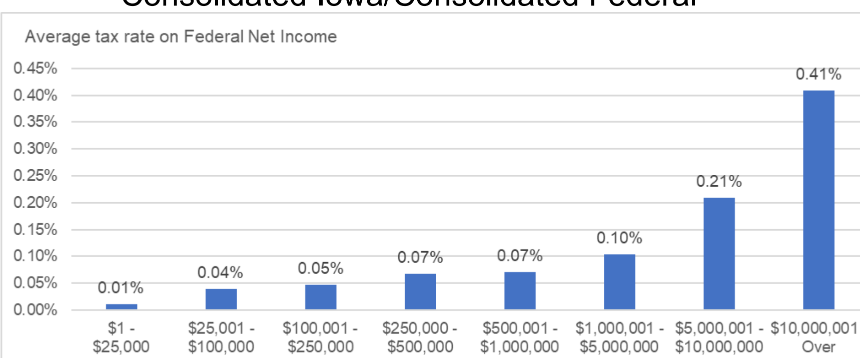
Separate Iowa/Separate Federal



Separate Iowa/Consolidated Federal



Consolidated Iowa/Consolidated Federal



Source: Iowa Department of Revenue Tax Returns

Historical Trends in Filings, Income, and Tax Liability

Table 3 provides the number of tax returns filed, federal net income, net taxable income, and tax liability for Iowa corporation income taxpayers for each year since tax year 2013. It provides separate panels for all taxpayers, for Iowa-domicile taxpayers only, and for other-state domicile taxpayers. As indicated in the table, the annual number of taxpayers has been fairly stable at around 32,000 for the entire period, except that it increased sharply to nearly 35,000 in 2021. This increase in 2021 was likely reflective of the broader economy which saw somewhat more new corporation taxpayers in 2021 than in prior years.[1] The total number of returns filed for 2024 is expected to be similar to that for 2022. (Corporation taxpayers with fiscal years that began in the latter months of 2024 have as late as October, 2025 to file timely returns.) According to the distribution of returns by filing date for recent tax years, an additional 10 percent, or approximately 3,200 returns, are expected to be filed for the tax year 2024 as of the date of this report.

In general, increases or decreases in income have led to comparable changes in net taxable income and tax liability. Modifications to Iowa tax law can also affect growth in income and in tax liability over time. Federal tax law, too, can have an effect on state tax liability. For tax years prior to 2021, Iowa corporation taxpayers were allowed to deduct 50 percent of their net federal income tax payments from Iowa taxable income on their Iowa returns. In addition, Iowa has adopted rolling conformity with the Internal Revenue Code (IRC), meaning that the State automatically conforms to any changes made to the IRC, except as specified by Iowa law.

In 2024, aggregate federal net income for all corporation income taxpayers was 28.28 percent lower than their aggregate federal net income in 2023. Meanwhile net taxable income and tax liability decreased by 17.94 and 34.03 percent, respectively. Taxable income decreased by 22.01 percent for Iowa-domiciled taxpayers, and taxable income decreased by 17.42 percent for taxpayers domiciled in other states. For Iowa-domiciled taxpayers, tax liability decreased by 32.70 percent, compared to a 41.12 percent decrease the previous year. For taxpayers domiciled in other states, tax liability decreased by 34.20 percent, compared to a 14.74 percent decrease the previous year, consistent with the change in taxable income.

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[1] According to U.S. Census Bureau data, the number of new corporation applications filed in Iowa rose significantly in 2021 compared to 2020.
Source:
www.census.gov/econ/currentdata/?programCode=BFS&startYear=2020&endYear=2024&categories[]=TOTAL&dataType=BA_CBA&geoLevel=IA&adjusted=1&notAdjusted=0&errorData=0

Table 3. Historical Iowa Corporation Income Tax Statistics

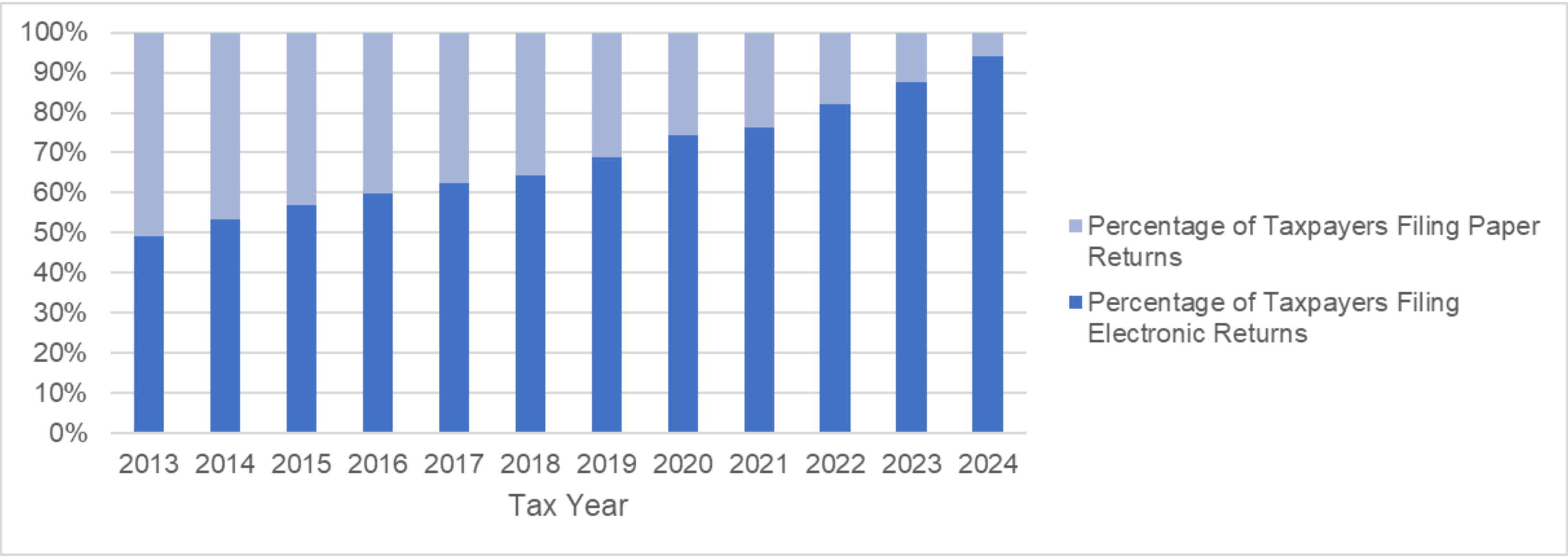
Tax Year	Number of Returns Sum	Number of Returns Annual Percentage Change	Federal Net Income ($ Billions) Sum	Federal Net Income ($ Billions) Annual Percentage Change	Net Taxable Income ($ Billions) Sum	Net Taxable Income ($ Billions) Annual Percentage Change	Tax Liability ($ Millions) Sum	Tax Liability ($ Millions) Annual Percentage Change
All Tax Payers								
2013	32,448		332.66		2.66		440.71	
2014	32,289	-0.49%	376.01	13.03%	2.60	-2.34%	478.53	8.58%
2015	32,249	-0.12%	403.98	7.44%	2.68	2.91%	444.45	-7.12%
2016	31,880	-1.14%	329.70	-18.39%	2.76	3.13%	456.22	2.65%
2017	31,891	0.03%	225.57	-31.58%	5.69	105.91%	777.38	70.40%
2018	31,925	0.11%	614.02	172.21%	3.62	-36.28%	622.39	-19.94%
2019	31,600	-1.02%	494.02	-19.54%	4.01	10.57%	675.31	8.50%
2020	31,763	0.52%	526.06	6.49%	4.77	19.17%	740.45	9.65%
2021	35,778	12.64%	1,150.53	118.71%	12.52	162.15%	1257.26	69.80%
2022	34,425	-3.78%	1,354.71	17.75%	10.41	-16.86%	981.34	-21.95%
2023	33,836	-1.71%	1,255.35	-7.33%	9.82	-5.66%	797.87	-18.70%
2024	32,306	-4.52%	900.31	-28.28%	8.06	-17.94%	526.33	-34.03%
Iowa-Domicile Taxpayers								
2013	18,558		11.46		0.60		89.37	
2014	18,164	-2.12%	15.42	34.56%	0.59	-2.91%	102.99	15.24%
2015	17,865	-1.65%	14.33	-7.06%	0.48	-18.30%	84.08	-18.36%
2016	17,354	-2.86%	10.87	-24.17%	0.51	7.54%	89.69	6.67%
2017	17,013	-1.96%	12.96	19.22%	0.58	13.11%	95.11	6.04%
2018	16,458	-3.26%	18.84	45.37%	0.85	45.57%	137.28	44.35%
2019	15,894	-3.43%	18.74	-0.52%	0.86	1.44%	146.16	6.47%
2020	15,312	-3.66%	16.94	-9.58%	0.93	8.52%	150.73	3.12%
2021	15,511	1.30%	18.15	7.13%	1.29	38.82%	138.26	-8.27%
2022	15,152	-2.31%	18.08	-0.39%	1.63	26.06%	147.21	6.48%
2023	14,655	-3.28%	5.46	-69.81%	1.11	-31.70%	86.68	-41.12%
2024	13,437	-8.31%	3.02	-44.72%	0.87	-22.01%	58.34	-32.70%
Other States-Domicile Taxpayers								
2013	13,890		321.20		2.06		351.35	
2014	14,125	1.69%	360.59	12.26%	2.02	-2.17%	375.54	6.89%
2015	14,384	1.83%	389.65	8.06%	2.20	9.06%	360.37	-4.04%
2016	14,526	0.99%	318.83	-18.18%	2.25	2.16%	366.53	1.71%
2017	14,878	2.42%	212.62	-33.31%	5.10	127.16%	682.27	86.14%
2018	15,467	3.96%	595.19	179.93%	2.78	-45.61%	485.11	-28.90%
2019	15,706	1.55%	475.28	-20.15%	3.15	13.35%	529.15	9.08%
2020	16,451	4.74%	509.12	7.12%	3.84	22.08%	589.73	11.45%
2021	20,267	23.20%	1,132.38	122.42%	11.22	192.09%	1,119.00	89.75%
2022	19,273	-4.90%	1,336.63	18.04%	8.78	-21.81%	834.13	-25.46%
2023	19,181	-0.48%	1,249.90	-6.49%	8.70	-0.81%	711.19	-14.74%
2024	18,869	-1.63%	897.30	-28.21%	7.19	-17.42%	468.00	-34.20%

Source: Iowa Department of Revenue Tax Returns

Beginning with tax year 2022, Iowa required all corporations to file their income tax returns electronically, as part of a broader effort to improve efficiency and accuracy in tax administration. For TY2024, the electronic filing requirement remained in effect for corporations with at least $250,000 in gross receipts for the tax year, corporations claiming $25,000 or more in Iowa tax credits on the return, and corporations filing a consolidated Iowa return. For corporations subject to mandatory electronic filing, the Iowa Department of Revenue could grant an exception for good cause under Iowa Administrative Code rule 701-8.7. Good cause for exception include religious objections, Acts of God or casualty, or situations where the Modernized e-File (MeF) portal is permanently closed for the tax year. Importantly, inadequate tax preparation software is not considered good cause.

Figure 6 provides historical data concerning the share of tax returns filed as paper or electronic returns. The figure concerns both Iowa domicile and other states domicile filers. Since 2013, the percentage of returns filed on paper has decreased from 50.9 percent to 5.8 percent.

Figure 6. Percentage of Tax Returns by Form of Return, by Tax Year



Source: Iowa Department of Revenue Tax Returns

Explanation of Terms

Filing Status	A category used to determine the taxpayer's filing requirements and tax liability. Iowa allows taxpayers to use one of the following statuses: • Separate Iowa/Separate Federal – For companies as members of an affiliated group that file both separate federal returns and separate Iowa corporation tax returns. • Separate Iowa/Consolidated Federal– For companies as members of an affiliated group that file consolidated federal returns but file separate Iowa corporation tax returns. • Consolidated Iowa/Consolidated Federal– For companies as members of an affiliated group that file both consolidated federal returns and consolidated Iowa corporation tax returns.
Federal Net Income	Federal taxable income from line 1 IA 1120
Apportionment Ratio	From line 8 IA 1120
Net Taxable Income	From line 13 IA 1120
Tax Liability	From line 14 IA 1120
Tax Credit	From line 15 IA 1120
Pay Returns	Returns with tax liability greater than zero
No-Pay Returns	Returns with tax liability equal to zero
Refundable Tax Credit	A refundable tax credit provides a net payment, or refund, to the taxpayer in the event the tax credit amount exceeds tax liability.
Nonrefundable Tax Credit	A nonrefundable tax credit offsets tax liability; however, any credit amount greater than tax liability is not paid to the claimant and remains unused. For many nonrefundable tax credits, the unused tax credit amount may be carried forward to subsequent tax years.

List of Statistical Tables

A. All Returns

B. Iowa Domicile Corporations Returns

Table 1-A: Total Pay and No Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	14,891	-$253,119,400,000	$20,154,509	$1,351,274
$1	-	$500,000	8,631	$732,899,617	$304,897,011	$18,429,058
$500,001	-	$1,000,000	1,005	$726,917,109	$102,522,896	$6,870,286
$1,000,001	-	$5,000,000	2,478	$6,262,038,328	$350,597,373	$23,751,283
$5,000,001	-	$10,000,000	1,107	$8,069,516,225	$210,515,406	$13,839,259
$10,000,001	-	$50,000,000	2,228	$52,614,881,849	$813,053,472	$52,303,454
$50,000,001	-	$100,000,000	684	$48,676,956,852	$455,796,501	$30,318,868
$100,000,001	-	$1,000,000,000	1,126	$333,246,973,791	$2,702,927,933	$161,040,569
$1,000,000,001	-	Over	156	$703,100,901,167	$3,096,386,638	$218,430,093
		Total	32,306	$900,311,684,938	$8,056,851,737	$526,334,144

Source: Iowa Department of Revenue Tax Returns

Table 2-A: Total Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	240	-$998,483,186	$20,153,830	$1,351,274
$1	-	$500,000	6,377	$541,293,332	$304,603,373	$18,429,058
$500,001	-	$1,000,000	650	$467,045,286	$102,434,762	$6,870,286
$1,000,001	-	$5,000,000	1,641	$4,120,340,344	$349,371,893	$23,751,283
$5,000,001	-	$10,000,000	755	$5,505,982,962	$203,913,654	$13,839,259
$10,000,001	-	$50,000,000	1,570	$37,344,960,703	$761,932,634	$52,303,454
$50,000,001	-	$100,000,000	503	$35,641,519,500	$436,818,920	$30,318,868
$100,000,001	-	$1,000,000,000	839	$250,559,919,488	$2,285,725,656	$161,040,569
$1,000,000,001	-	Over	122	$591,818,983,139	$3,079,118,484	$218,430,093
		Total	12,697	$925,001,561,568	$7,544,073,205	$526,334,144

Source: Iowa Department of Revenue Tax Returns

Table 3-A: Total No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	14,651	-$252,120,900,000	$679	$0
$1	-	$500,000	2,254	$191,606,285	$293,637	$0
$500,001	-	$1,000,000	355	$259,871,823	$88,134	$0
$1,000,001	-	$5,000,000	837	$2,141,697,984	$1,225,480	$0
$5,000,001	-	$10,000,000	352	$2,563,533,263	$6,601,752	$0
$10,000,001	-	$50,000,000	658	$15,269,921,146	$51,120,838	$0
$50,000,001	-	$100,000,000	181	$13,035,437,352	$18,977,581	$0
$100,000,001	-	$1,000,000,000	287	$82,687,054,303	$417,202,277	$0
$1,000,000,001	-	Over	34	$111,281,918,028	$17,268,154	$0
		Total	19,609	-$24,689,859,816	$512,778,533	$0

Source: Iowa Department of Revenue Tax Returns

Table 4-A: Total Separate Iowa/Separate Federal Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	188	-$202,530,989	$10,561,301	$698,980
$1	-	$500,000	6,176	$503,576,110	$296,505,321	$17,926,043
$500,001	-	$1,000,000	520	$372,589,957	$91,257,866	$6,132,181
$1,000,001	-	$5,000,000	1,093	$2,601,825,976	$259,106,323	$17,668,541
$5,000,001	-	$10,000,000	389	$2,792,506,457	$123,416,251	$8,424,583
$10,000,001	-	$50,000,000	555	$12,004,538,127	$337,598,636	$23,341,788
$50,000,001	-	$100,000,000	98	$6,900,721,377	$95,156,758	$6,623,816
$100,000,001	-	$1,000,000,000	89	$19,293,380,342	$171,025,367	$12,013,230
$1,000,000,001	-	Over	10	$14,636,398,340	$70,106,732	$4,963,015
		Total	9,118	$58,903,005,697	$1,454,734,554	$97,792,176

Source: Iowa Department of Revenue Tax Returns

Table 5-A: Total Separate Iowa/Separate Federal No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	11,907	-$39,795,498,438	$678	$0
$1	-	$500,000	1,985	$140,294,993	$3,247	$0
$500,001	-	$1,000,000	226	$163,889,284	$88,134	$0
$1,000,001	-	$5,000,000	420	$1,007,183,179	$742,556	$0
$5,000,001	-	$10,000,000	139	$999,906,366	$3,034,302	$0
$10,000,001	-	$50,000,000	147	$3,181,971,867	$45,461,564	$0
$50,000,001	-	$100,000,000	29	$2,251,604,137	$478,961	$0
$100,000,001	-	Over	23	$7,485,216,583	$425,689	$0
		Total	14,876	-$24,565,432,029	$50,235,133	$0

Source: Iowa Department of Revenue Tax Returns

Table 6-A: Total Separate Iowa/Consolidated Federal Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	39	-$787,713,432	$9,110,058	$623,501
$1	-	$500,000	151	$28,647,451	$4,161,062	$257,333
$500,001	-	$1,000,000	102	$74,569,125	$5,325,609	$342,517
$1,000,001	-	$5,000,000	457	$1,280,135,760	$55,420,675	$3,688,022
$5,000,001	-	$10,000,000	318	$2,363,890,466	$51,110,773	$3,376,189
$10,000,001	-	$50,000,000	917	$22,947,994,694	$330,820,516	$22,438,477
$50,000,001	-	$100,000,000	368	$26,188,469,026	$219,318,062	$15,062,237
$100,000,001	-	$1,000,000,000	639	$192,009,768,357	$1,450,569,895	$102,046,423
$1,000,000,001	-	Over	89	$304,276,802,343	$1,201,203,619	$85,149,501
		Total	3,080	$548,382,563,790	$3,327,040,268	$232,984,200

Source: Iowa Department of Revenue Tax Returns

Table 7-A: Total Separate Iowa/Consolidated Federal No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	2,265	-$182,577,900,000	$1	$0
$1	-	$500,000	211	$41,503,626	$290,391	$0
$500,001	-	$1,000,000	109	$80,963,021	$0	$0
$1,000,001	-	$5,000,000	353	$958,975,904	$482,923	$0
$5,000,001	-	$10,000,000	186	$1,361,484,578	$3,567,450	$0
$10,000,001	-	$50,000,000	460	$10,790,892,764	$5,659,273	$0
$50,000,001	-	$100,000,000	136	$9,611,185,256	$18,498,620	$0
$100,000,001	-	$1,000,000,000	226	$65,859,718,241	$416,776,588	$0
$1,000,000,001	-	Over	26	$91,061,537,744	$17,268,154	$0
		Total	3,972	-$2,811,638,866	$462,543,400	$0

Source: Iowa Department of Revenue Tax Returns

Table 8-A: Total Consolidated Iowa/Consolidated Federal Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	13	-$8,238,765	$482,471	$28,794
$1	-	$500,000	49	$9,064,970	$3,932,189	$245,418
$500,001	-	$1,000,000	28	$19,886,204	$5,851,287	$395,588
$1,000,001	-	$5,000,000	91	$238,378,608	$34,844,895	$2,394,720
$5,000,001	-	$10,000,000	48	$349,586,039	$29,386,630	$2,038,486
$10,000,001	-	$50,000,000	98	$2,392,427,882	$93,513,482	$6,523,190
$50,000,001	-	$100,000,000	37	$2,552,329,097	$122,344,100	$8,632,815
$100,000,001	-	$1,000,000,000	111	$39,256,770,789	$664,130,394	$46,980,916
$1,000,000,001	-	Over	23	$272,905,782,456	$1,807,808,133	$128,317,577
		Total	498	$317,715,987,280	$2,762,293,582	$195,557,504

Source: Iowa Department of Revenue Tax Returns

Table 9-A: Total Consolidated Iowa/Consolidated Federal No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	471	-$29,747,585,612	$0	$0
$1	-	$500,000	58	$9,807,666	$0	$0
$500,001	-	$1,000,000	20	$15,019,518	$0	$0
$1,000,001	-	$5,000,000	64	$175,538,901	$0	$0
$5,000,001	-	$10,000,000	27	$202,142,319	$0	$0
$10,000,001	-	$50,000,000	51	$1,297,056,515	$0	$0
$50,000,001	-	$100,000,000	16	$1,172,647,959	$0	$0
$100,000,001	-	$1,000,000,000	39	$11,084,308,879	$0	$0
$1,000,000,001	-	Over	7	$18,478,190,884	$0	$0
		Total	753	$2,687,127,029	$0	$0

Source: Iowa Department of Revenue Tax Returns

Table 10-A: Credits Claimed on Total Pay and No-Pay Returns

Federal Net Income Groups			Number of Returns	Tax Credit
$0	or	less	14,891	$26,833,083
$1	-	$500,000	8,631	$1,796,257
$500,001	-	$1,000,000	1,005	$328,547
$1,000,001	-	$5,000,000	2,478	$2,375,075
$5,000,001	-	$10,000,000	1,107	$531,554
$10,000,001	-	$50,000,000	2,228	$4,116,211
$50,000,001	-	$100,000,000	684	$1,777,925
$100,000,001	-	$1,000,000,000	1,126	$10,617,259
$1,000,000,001	-	Over	156	$5,084,042
		Total	32,306	$53,459,952

Source: Iowa Department of Revenue Tax Returns

Table 11-A: Total Pay and No-Pay Returns by Taxable Income

Taxable Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	19,493	-$36,902,593,936	$0	$0
$1	-	$25,000	5,937	$33,532,848,930	$40,481,722	$2,218,849
$25,001	-	$100,000	2,905	$33,395,222,456	$157,461,049	$8,645,731
$100,001	-	$250,000	1,571	$52,113,021,784	$250,054,837	$15,154,048
$250,001	-	$500,000	836	$48,851,907,617	$295,935,114	$19,333,409
$500,001	-	$1,000,000	577	$50,809,475,818	$404,958,977	$27,448,144
$1,000,001	-	$5,000,000	773	$219,685,133,867	$1,665,997,790	$113,453,463
$5,000,001	-	$10,000,000	109	$92,421,682,239	$742,034,121	$50,859,949
$10,000,001	-	Over	105	$406,404,957,580	$4,499,928,127	$289,220,550
		Total	32,306	$900,311,656,355	$8,056,851,737	$526,334,144

Source: Iowa Department of Revenue Tax Returns

Table 12-A: Total Pay Returns by Taxable Income

Taxable Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	-	-	-	-
$1	-	$25,000	5,896	$33,476,357,809	$40,338,522	$2,218,849
$25,001	-	$100,000	2,897	$33,291,046,669	$156,880,661	$8,645,731
$100,001	-	$250,000	1,557	$51,758,346,068	$247,986,430	$15,154,048
$250,001	-	$500,000	822	$48,218,574,620	$290,586,969	$19,333,409
$500,001	-	$1,000,000	568	$49,173,130,449	$399,101,810	$27,448,144
$1,000,001	-	$5,000,000	750	$214,213,728,452	$1,614,668,496	$113,453,463
$5,000,001	-	$10,000,000	106	$91,014,021,411	$718,714,772	$50,859,949
$10,000,001	-	Over	101	$403,856,356,090	$4,075,795,545	$289,220,550
		Total	12,697	$925,001,561,568	$7,544,073,205	$526,334,144

Source: Iowa Department of Revenue Tax Returns

Table 13-A: Total No-Pay Returns by Taxable Income

Taxable Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	19,493	-$36,902,593,936	$0	$0
$1	-	$25,000	41	$56,491,121	$143,200	$0
$25,001	-	$100,000	8	$104,175,787	$580,388	$0
$100,001	-	$250,000	14	$354,675,716	$2,068,407	$0
$250,001	-	$500,000	14	$633,332,997	$5,348,146	$0
$500,001	-	$1,000,000	9	$1,636,345,369	$5,857,167	$0
$1,000,001	-	$5,000,000	23	$5,471,405,415	$51,329,294	$0
$5,000,001	-	$10,000,000	3	$1,407,660,828	$23,319,349	$0
$10,000,001	-	Over	4	$2,548,601,490	$424,132,583	$0
		Total	19,609	-$24,689,905,213	$512,778,533	$0

Source: Iowa Department of Revenue Tax Returns

Table 1-B: Iowa Domicile Corporations Pay and No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	7,203	-$1,512,715,470	$832,974	$49,128
$1	-	$500,000	5,823	$328,459,187	$272,282,037	$16,506,732
$500,001	-	$1,000,000	155	$107,327,588	$76,597,856	$5,230,698
$1,000,001	-	$5,000,000	184	$392,671,338	$195,709,414	$13,650,449
$5,000,001	-	$10,000,000	26	$190,645,569	$61,808,370	$4,355,707
$10,000,001	-	$50,000,000	32	$672,268,369	$146,247,430	$10,338,101
$50,000,001	-	$100,000,000	5	$344,933,504	$86,794,869	$6,154,436
$100,000,001	-	Over	9	$2,493,029,458	$29,055,157	$2,051,716
		Total	13,437	$3,016,619,543	$869,328,107	$58,336,967

Source: Iowa Department of Revenue Tax Returns

Table 2-B: Iowa Domicile Corporations Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	49	-$160,614	$832,974	$49,128
$1	-	$500,000	4,729	$301,570,688	$272,281,992	$16,506,732
$500,001	-	$1,000,000	139	$96,749,593	$76,597,856	$5,230,698
$1,000,001	-	$5,000,000	163	$340,986,970	$195,709,414	$13,650,449
$5,000,001	-	$10,000,000	22	$162,388,498	$61,808,370	$4,355,707
$10,000,001	-	$50,000,000	29	$602,042,675	$146,247,430	$10,338,101
$50,000,001	-	$100,000,000	5	$344,933,504	$86,794,869	$6,154,436
$100,000,001	-	Over	7	$1,817,301,430	$29,055,157	$2,051,716
		Total	5,143	$3,665,812,744	$869,328,062	$58,336,967

Source: Iowa Department of Revenue Tax Returns

Table 3-B: Iowa Domicile Corporations No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	7,154	-$1,512,554,856	$0	$0
$1	-	$500,000	1,094	$26,888,499	$45	$0
$500,001	-	$1,000,000	16	$10,577,995	$0	$0
$1,000,001	-	$5,000,000	21	$51,684,368	$0	$0
$5,000,001	-	Over	9	$774,210,793	$0	$0
		Total	8,294	-$649,193,201	$45	$0

Source: Iowa Department of Revenue Tax Returns

Table 4-B: Iowa Domicile Corporations Separate Iowa/Separate Federal Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	47	-$148,402	$588,146	$33,405
$1	-	$500,000	4,686	$294,500,212	$267,047,422	$16,176,462
$500,001	-	$1,000,000	128	$88,951,753	$70,781,407	$4,835,330
$1,000,001	-	$5,000,000	135	$279,013,084	$169,613,634	$11,839,945
$5,000,001	-	$10,000,000	11	$75,462,771	$34,408,433	$2,426,979
$10,000,001	-	Over	12	$293,749,392	$74,763,892	$5,289,036
		Total	5,019	$1,031,528,810	$617,202,934	$40,601,157

Source: Iowa Department of Revenue Tax Returns

Table 5-B: Iowa Domicile Corporations Separate Iowa/Separate Federal No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	7,006	-$477,752,418	$0	$0
$1	-	$500,000	1,067	$22,990,557	$45	$0
$500,001	-	$1,000,000	12	$7,847,083	$0	$0
$1,000,001	-	Over	14	$34,968,105	$0	$0
		Total	8,099	-$411,946,673	$45	$0

Source: Iowa Department of Revenue Tax Returns

Table 6-B: Iowa Domicile Corporations Separate Iowa/Consolidated Federal Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	0	-	-	-
$1	-	$500,000	17	$1,786,247	$1,553,427	$98,658
$500,001	-	$1,000,000	2	$1,385,620	$796,534	$53,354
$1,000,001	-	$5,000,000	7	$14,154,605	$1,199,384	$75,437
$5,000,001	-	$10,000,000	2	$14,380,217	$3,685,790	$259,424
$10,000,001	-	Over	9	$1,210,886,072	$15,421,409	$1,080,520
		Total	37	$1,242,592,761	$22,656,543	$1,567,394

Source: Iowa Department of Revenue Tax Returns

Table 7-B: Iowa Domicile Corporations Separate Iowa/Consolidated Federal No-Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	74	-$311,398,795	$0	$0
$1	-	$500,000	4	$398,352	$0	$0
$500,001	-	Over	5	$441,825,500	$0	$0
		Total	83	$130,825,057	$0	$0

Source: Iowa Department of Revenue Tax Returns

Table 8-B: Iowa Domicile Corporations Consolidated Iowa/Consolidated Federal Pay Returns

Federal Net Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	2	-$12,212	$244,828	$15,723
$1	-	$500,000	25	$5,279,428	$3,676,342	$231,347
$500,001	-	$1,000,000	9	$6,412,220	$5,019,915	$342,014
$1,000,001	-	$5,000,000	21	$47,819,281	$24,896,396	$1,735,067
$5,000,001	-	$10,000,000	9	$72,545,510	$23,714,148	$1,669,304
$10,000,001	-	$50,000,000	12	$240,897,893	$66,745,729	$4,720,680
$50,000,001	-	Over	8	$1,018,744,252	$105,166,426	$7,454,016
		Total	86	$1,391,686,372	$229,463,784	$16,168,152

Source: Iowa Department of Revenue Tax Returns

Table 9-B: Iowa Domicile Corporations Consolidated Iowa/Consolidated Federal No-Pay Returns

Federal Net Income Groups	Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0 or less	67	-$723,402,854	$0	$0
$1 - $500,000	23	$3,499,590	$0	$0
$500,001 - $1,000,000	3	$1,873,886	$0	$0
$1,000,001 - $5,000,000	7	$21,159,865	$0	$0
$5,000,001 - Over	5	$328,798,717	$0	$0
Total	105	-$368,070,796	$0	$0

Source: Iowa Department of Revenue Tax Returns

Table 10-B: Credits Claimed on Iowa Domicile Corporations Pay and No-Pay Returns

Federal Net Income Groups	Number of Returns	Tax Credit
$0 or less	7,203	$24,666,877
$1 - $500,000	5,823	$1,635,433
$500,001 - $1,000,000	155	$183,286
$1,000,001 - $5,000,000	184	$1,577,076
$5,000,001 - $10,000,000	26	$110,176
$10,000,001 - $50,000,000	32	$3,233,818
$50,000,001 - Over	14	$1,065,909
Total	13,437	$32,472,575

Source: Iowa Department of Revenue Tax Returns

Table 11-B: Iowa Domicile Corporations Pay and No-Pay Returns by Taxable Income

Taxable Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	8,282	-$649,193,244	$0	$0
$1	-	$25,000	2,572	$51,577,150	$18,558,133	$1,020,704
$25,001	-	$100,000	1,373	$106,824,380	$73,115,289	$4,022,969
$100,001	-	$250,000	663	$221,291,078	$104,052,421	$6,334,733
$250,001	-	$500,000	271	$183,320,554	$93,496,696	$6,207,599
$500,001	-	$1,000,000	125	$317,358,276	$86,205,730	$5,921,540
$1,000,001	-	$5,000,000	136	$2,124,488,784	$277,729,161	$19,504,370
$5,000,001	-	Over	15	$660,952,565	$216,170,677	$15,325,051
		Total	13,437	$3,016,619,543	$869,328,107	$58,336,967

Source: Iowa Department of Revenue Tax Returns

Table 12-B: Iowa Domicile Corporations Pay Returns by Taxable Income

Taxable Income Groups			Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0	or	less	-	-	-	-
$1	-	$25,000	2,560	$51,577,107	$18,558,088	$1,020,704
$25,001	-	$100,000	1,373	$106,824,380	$73,115,289	$4,022,969
$100,001	-	$250,000	663	$221,291,078	$104,052,421	$6,334,733
$250,001	-	$500,000	271	$183,320,554	$93,496,696	$6,207,599
$500,001	-	$1,000,000	125	$317,358,276	$86,205,730	$5,921,540
$1,000,001	-	$5,000,000	136	$2,124,488,784	$277,729,161	$19,504,370
$5,000,001	-	Over	15	$660,952,565	$216,170,677	$15,325,051
		Total	5,143	$3,665,812,744	$869,328,062	$58,336,967

Source: Iowa Department of Revenue Tax Returns

Table 13-B: Iowa Domicile Corporations No-Pay Returns by Taxable Income

Taxable Income Groups	Number of Returns	Federal Net Income	Taxable Income	Tax Liability
$0 or less	8,282	-$649,193,244	$0	$0
$1 - Over	12	$43	$45	$0
Total	8,294	-$649,193,201	$45	$0

Source: Iowa Department of Revenue Tax Returns