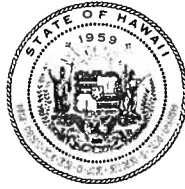


JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR



STATE OF HAWAII
DEPARTMENT OF TAXATION

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GARY S. SUGANUMA
DIRECTOR OF TAXATION

DEPT. COMPL. 173
KRISTEN M.R. SAKAMOTO
DEPUTY DIRECTOR

December 22, 2023

The Honorable Ronald D. Kouchi
President and Members of the Senate
Thirty-Second State Legislature
State Capitol, Room 409
Honolulu, HI 96813

The Honorable Scott K. Saiki
Speaker and Members of the
House of Representatives
Thirty-Second State Legislature
State Capitol, Room 431
Honolulu, HI 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

For your information and consideration, the Department of Taxation (Department) hereby transmits a copy of the Department's 2021 Hawai'i Business Income Tax Statistics Report, as required by Section 231-3.4, Hawai'i Revised Statutes (HRS).

In accordance with section 93-16, HRS, the Department also informs you that the report may be viewed electronically at: https://tax.hawaii.gov/stats/a5_1annual/

If you have any questions or concerns, please feel free to contact me at (808) 587-1540.

Sincerely,

A handwritten signature in blue ink, appearing to read "Gary S. Suganuma".

Gary S. Suganuma
Director of Taxation

Enclosure

Hawaii Business Income Tax Statistics

Tax Year 2021

(January 1, 2021 – December 31, 2021)

DEPARTMENT OF TAXATION

STATE OF HAWAII

October 2023

STATE OF HAWAII

Josh Green, M.D., Governor

DEPARTMENT OF TAXATION

Gary S. Sukanuma, Director

Kristen M.R. Sakamoto, Deputy Director

Tax Research & Planning

Seth Colby, Tax Research & Planning Officer

Shi Fu, Research Statistician

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INTRODUCTION

This report covers the activities of C corporations, S corporations, financial corporations, partnerships, and sole proprietorships whose accounting period ended in 2021. Business entities with no income and no expenses other than those costs to maintain licenses and file tax returns are excluded from this report.¹

This report is organized into five sections. Section 1 presents an overview of all business activities (Sole proprietorships were only included in part of table 1-1 due to limited data access). Section 2 summarizes C corporations filing Form N-30 and S corporations filing Form N-35. Section 3 discusses financial corporations filing Form F-1. Section 4 contains partnerships filing Form N-20. Section 5 includes sole proprietorships filing federal Schedule C and/or F, and resident individuals filing federal Schedule E.

¹ The number of business entities with no income and no expenses other than those costs to maintain licenses and to file tax returns excluded from this Report was 18,699 in tax year 2021. In tax year 2020, this number was 17,531.

SECTION 1

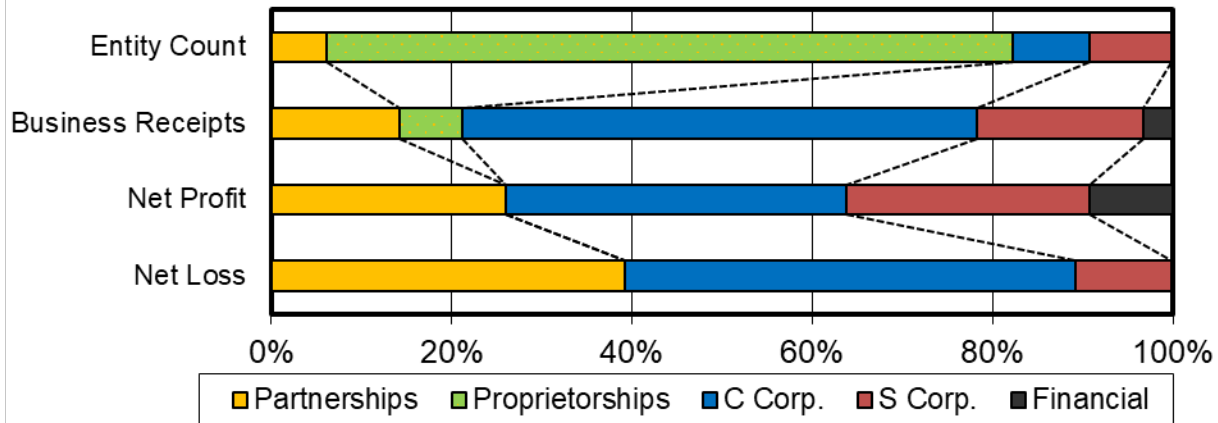
OVERVIEW OF BUSINESS RETURNS

SUMMARY

Corporations, partnerships, and individuals whose accounting periods ended in 2021 filed 203,284 income tax returns. Their aggregate Hawaii business receipts totaled \$144.4 billion. A total of 27,425 businesses or 56.3% of all businesses excluding sole proprietorships reported net profits of \$10.8 billion. The remaining businesses recorded net losses of \$4.3 billion (Table 1-2).

The most common business entities were sole proprietors (Schedules C, E, and F), representing 76.0% of all Hawaii business filings for the period. However, sole proprietors accounted for only 6.9% of the total business receipts. The largest portion of cumulative receipts was attributable to C corporations, contributing 57.1% of the total. C corporations generated larger average business receipts although they made up only 8.5% of all business entities. In terms of net profit and net loss, C corporations were again the most important, accounting for 37.7% and 50.0% of the total respectively (Figure 1-1). Businesses with \$1 million or more in business receipts accounted for 90.1% of the total business receipts even though they made up only 5.4% of all business entities (Table 1-2).

Figure 1-1
Entities, Receipts, Profits and Losses by Return Type



Note: Sole proprietorships were excluded from calculating all entities for net profit and net loss due to a lack of detailed information from Form N11.

Compared with tax year 2020, the number of businesses increased by 7,586 or 3.9% in tax year 2021 and the business receipts increased by \$23.7 billion or 19.6% (see Table 1-1), indicating a significant recovery from the previous year.

Table 1-1
Comparison of Selected Items by Business Type in 2021 versus 2020
(Dollar Amounts in \$1,000)

	All Entities	C	S	Financial	Partnerships (N-20)	Proprietors ¹		
		Corporations (N-30)	Corporations (N-35)	Corporations (F-1)		Business (Sch. C)	Rental (Sch. E)	Farming (Sch. F)
2021								
Number of Businesses	203,284	17,285	18,683	225	12,525	95,710	54,729	4,127
Business Receipts	\$144,448,912	\$82,527,464	\$26,623,798	\$4,735,882	\$20,560,416	\$7,497,599	\$2,327,036	\$176,717
2020								
Number of Businesses	195,698	16,489	17,524	233	10,749	91,595	54,883	4,225
Business Receipts	\$120,740,286	\$71,923,630	\$22,293,990	\$3,755,677	\$14,807,220	\$5,740,021	\$2,058,001	\$161,747
% Change:2021-2020								
Number of Businesses	3.9%	4.8%	6.6%	-3.4%	16.5%	4.5%	-0.3%	-2.3%
Business Receipts	19.6%	14.7%	19.4%	26.1%	38.9%	30.6%	13.1%	9.3%

¹ Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on Form N11, therefore the number of entities is underestimated.

Notes: "n/a" denotes "Data Not Available" on Form N11.

BUSINESS ENTITIES

The main forms of business are sole proprietorship, limited liability company (LLC), partnership, C corporation, and S corporation. A sole proprietorship is an unincorporated business that is owned by one individual. It is the simplest form of business organization. Proprietorship's liabilities are the proprietor's personal liabilities. Proprietors report their business activities on Schedule C, farming activities on Schedule F, and rental activities on Schedule E, attaching the schedules to their federal individual income tax returns.

A limited liability company (LLC) is a business structure allowed by state statute. Owners of an LLC are called members. Members of LLCs have limited personal liability for the debts and actions of the LLCs. A single-member LLC is automatically treated as if it were a sole proprietorship unless an election is made to be treated as a corporation. Single-member LLCs report their incomes and expenses on Schedules C, E, and/or F and attach the schedules to their federal individual income tax returns.

If a sole proprietor owns more than one business, he or she must complete a separate schedule for each business. In the case of multiple schedules filed, each schedule is considered a separate entity. Due to a lack of access to federal tax data, only reconciled total gross receipts can be extracted from state resident return Form N-11.

A partnership is an entity in which two or more partners join to form a business venture. Each partner expects to share in the profits and losses of the business. Partnerships file Form N-20 to report their activities, but they do not directly pay income tax. Instead, they "pass-through" any profits, losses, and credits to their partners. Partners include their share of income, loss, and credit on their individual tax returns.

In forming a corporation, prospective shareholders exchange money and/or property for the corporation's capital stock. C corporations with gross income from property owned, trade or business conducted, or any other source in Hawaii file Form N-30 and are subject to the corporate income tax. In addition, every corporation that is incorporated under the laws of Hawaii must file Form N-30 if it has gross income from any source outside of Hawaii. Financial corporations are exempt from the income tax but are subject to the franchise tax. They report their activities on Form F-1.

An eligible domestic corporation that elects to become an S corporation can avoid the corporate income tax. However, the S corporation is liable for the tax on certain capital gains and passive income. To be treated as an S corporation², the corporation must meet the following requirements: 1) the corporation has no more than 100 shareholders; 2) the corporation has only one class of stock; 3) all of the shareholders are U.S. residents,

² Since an S corporation cannot have other corporations as shareholders, most subsidiaries cannot be treated as S corporations. However, a parent S corporation can use Form 8869 to elect to treat one or more of its eligible subsidiaries as a qualified subchapter S subsidiary (QSub). The QSub election results in a deemed liquidation of the subsidiary into the parent. Following the deemed liquidation, the QSub is not treated as a separate corporation and all of the subsidiary's assets, liabilities, and items of income, deduction, and credit are treated as those of the parent (<https://www.irs.gov/forms-pubs/about-form-8869>).

either citizens or resident aliens; 4) all of the shareholders are individuals (i.e., no corporations or other entities own the stock except for certain trusts, or estates); and 5) the corporation operates on a calendar year for accounting purposes. S corporations file Form N-35. The S corporation's shareholders include their share of income, loss, deduction, and credit on their individual tax returns.

DATA SOURCE AND METHODOLOGY

The primary data source for the study is tax returns filed with the Hawaii Department of Taxation. The data include all tax returns (Form N-11, N-20, N-30, N-35, and F-1) that were filed for tax year 2021 and processed by March 31, 2023, with a query run on April 10, 2023.

In this report, "business receipts" refers to primary payments received for goods and services provided by the trade or business. It does not include passive income such as interest, rent, and capital gains, except where passive income is the major business activity of an entity. Business receipts and all other income less business expenses, including the cost of goods sold and returns and allowances result in either net profits or net losses.

A business entity that filed allocation and apportionment of income is classified as an "apportioned" entity in this report. Its out-of-state sales and compensation paid are excluded from gross business receipts and wages. Apportioned Hawaii sales are reported as business receipts. Business entities not apportioning income are classified as "non-apportioned" entities.

To maintain taxpayer confidentiality, the Department does not disclose tabulations containing data for 5 or fewer returns at the state level, 10 or fewer returns below the state level, or when an individual return represents a large percentage in a tabulation.

INDUSTRIAL CLASSIFICATION

Each return was assigned an industry code that described its principal business activity. The industry code was provided on the business income tax return by the taxpayer. Where the industry code was not valid or left blank, the code assigned was based on the taxpayer's description of its business activity as reported on the tax return. An entity with multiple business activities was assigned an industry code that most closely reflected its principal activity. The 2017 edition of the North American Industry Classification System (NAICS) was used as a guideline in the assignment of codes.

It should be noted that assigning only one industry code to an entity imposes limitations on data interpretation. An entity that is classified in a specific industrial category may operate several other business activities more properly included in other categories. For example, an entity that manufactures petroleum products may have wholesale (sales to

retail stores) and retail (sales to final consumers) activities. Also, the activities reported for a given industrial category may not be inclusive of all comparable business operations. For instance, the category "liquor stores" would not include liquor sales by department stores and grocery stores. In general, the activity that generated the largest portion of business receipts for an entity determined its assignment to an industrial category.

STATISTICAL OVERVIEW

TAXATION DISTRICTS

The State of Hawaii is geographically divided into four taxation districts: the First Taxation District includes the island of Oahu; the Second Taxation District, the islands of Maui, Molokai, and Lanai; the Third Taxation District, the island of Hawaii; and the Fourth Taxation District, the islands of Kauai and Niihau. Each business entity normally files its tax return in the district where it is located. Entities conducting business in more than one district may consolidate their data and file only in one district, generally the First, the most populous district in the State.

As mentioned in the introduction, proprietorships were not included in this overview except in Table 1-2. Therefore, all the statistics mentioned below in this section exclude proprietorships³.

Table 1-4 shows the distribution of businesses by district. As expected, business filings were concentrated in the First District. Business entities were distributed as follows: 77.6% in the First District, 10.1% in the Second District, 8.5% in the Third District, and 3.7% in the Fourth District. The same distribution pattern was seen in most industry groups. As seen in Table 1-11, businesses that filed in the First District accounted for 91.2% of business receipts, 86.1% of net profit, and 93.1% of net loss. This is due in part to a concentration of the state's largest businesses in the First District. Another reason is some businesses combined their activities from different districts and filed on a consolidated basis in the First District. Businesses with no Hawaii address are also included in the First District.

BUSINESS RECEIPTS

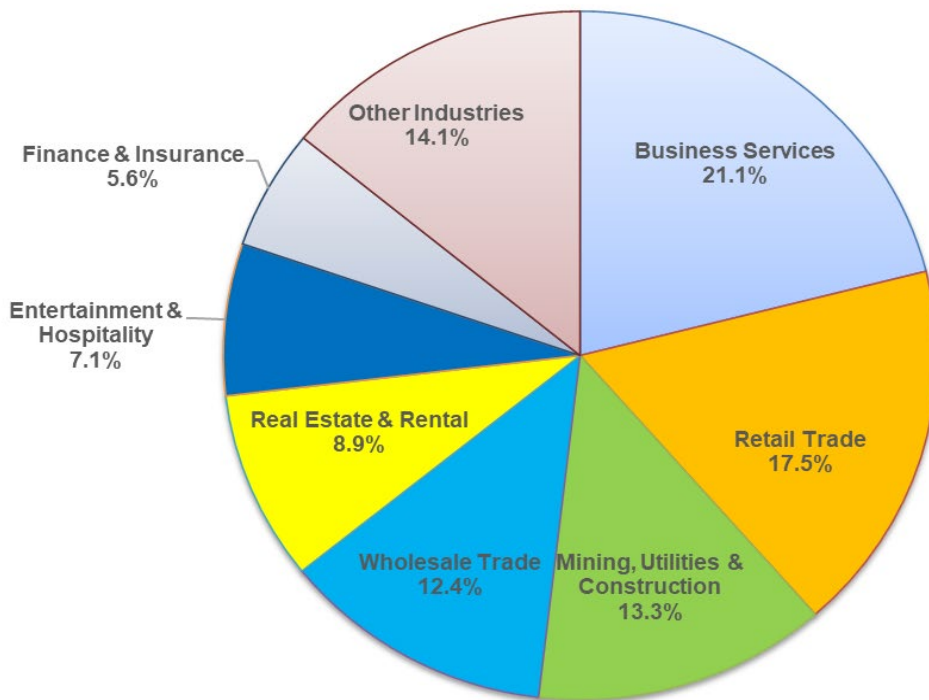
Hawaii business receipts (excluding sole proprietorships) amounted to \$134.4 billion in 2021, increased by \$21.7 billion or 19.2% from tax year 2020. Only 9,991 business entities, or 20.5% of all business entities, had Hawaii business receipts of at least \$1 million. These business entities accounted for 94.8% of business receipts, 82.3% of net profit, and 63.6% of net loss (Table 1-7 and Table 1-9).

³ The most recent year with detailed proprietorship data is tax year 2015. 35.0% of proprietorship entities and 34.2% of proprietorship business receipts concentrated in real estate & rental & leasing industry in tax year 2015.

Figure 1-2 shows that the business services industry, the retail trade industry, the mining, utility & construction industry, and the wholesale trade industry were the main contributors of Hawaii business receipts in 2021. The business services industry generated \$28.3 billion in business receipts (21.1% of total receipts), retail trade \$23.5 billion (17.5% of total receipts), mining, utility & construction \$17.9 billion (13.3% of total receipts), and wholesale trade \$16.6 billion (12.4% of total receipts), together representing 64.2% of total receipts. Using average business receipts as an approximate measure of business size, the retail trade industry with \$6.66 million in average receipts was the largest in business size. The personal & other services industry with \$0.49 million in average receipts was the smallest in business size (Table 1-5).

According to NAICS classification, some of the important sub-industries of business services for Hawaii include holding companies, travel & tour agencies, and engineering & drafting; those of retail trade include department & super stores, grocery stores, and apparel & shoes; those of mining, utility & construction include construction of buildings, utilities, and electrical work (Table 1-6). Additionally, it is well-known that one of the main industries for Hawaii is the tourism industry, which may fall into several major industry groups including transportation, entertainment & hospitality, retail trade, business services, real estate & rental, and so on.

Figure 1-2 Hawaii Business Receipts by Major Industry Groups - 2021



NET INCOME

Hawaii’s net income (excluding sole proprietorships) totaled a positive \$6.4 billion in 2021, an increase of \$5.5 billion or 565.5% from tax year 2020. 27,425 or 56.3% of total businesses had net profits amounting to \$10.8 billion, while 18,521 or 38.0% of total businesses had net losses totaling \$4.3 billion. The remaining 2,772 or 5.7% of total business entities had zero net balances (Table 1-5 and Table 1-10).

As presented in Table 1-11, Maui had the highest ratio of profit to loss. The amount of net profits was 7.1 times as much as the net losses. Oahu had the lowest ratio of profit to loss at 2.3 while Hawaii and Kauai had the ratio of 3.1 and 6.5 respectively.

Figure 1-3 and Table 1-5 show that the business services industry was the most profitable sector in 2021, with net income of \$1.9 billion. The retail trade industry (\$1.1 billion), the finance & insurance industry (\$680.1 million), the mining, utilities & construction industry (\$639.0 million), and the entertainment & hospitality industry (\$492.0 million) were also among the most profitable industries. On the other hand, the agriculture & fishing industry had the smallest net income of \$-190.2 million, followed by the education industry (\$13.0 million) and the personal & other services industry (\$41.3 million).

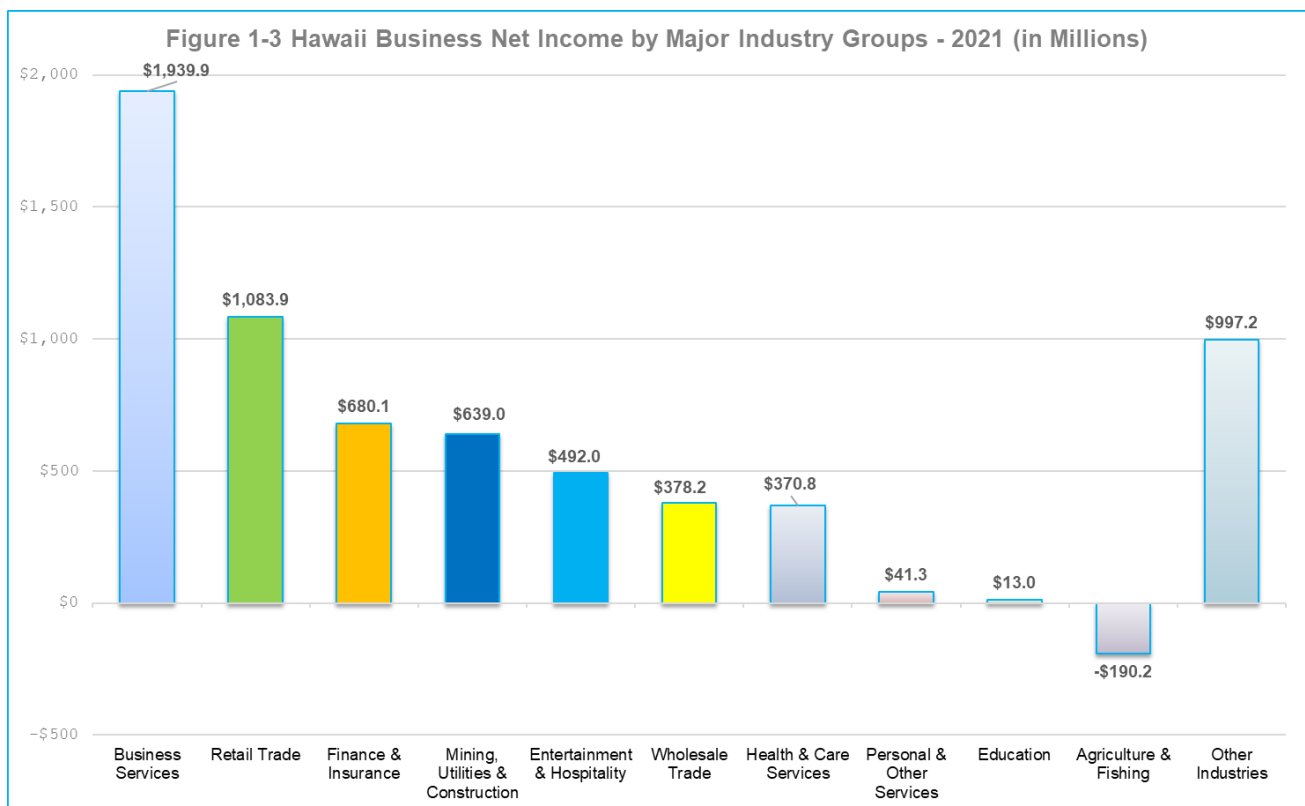
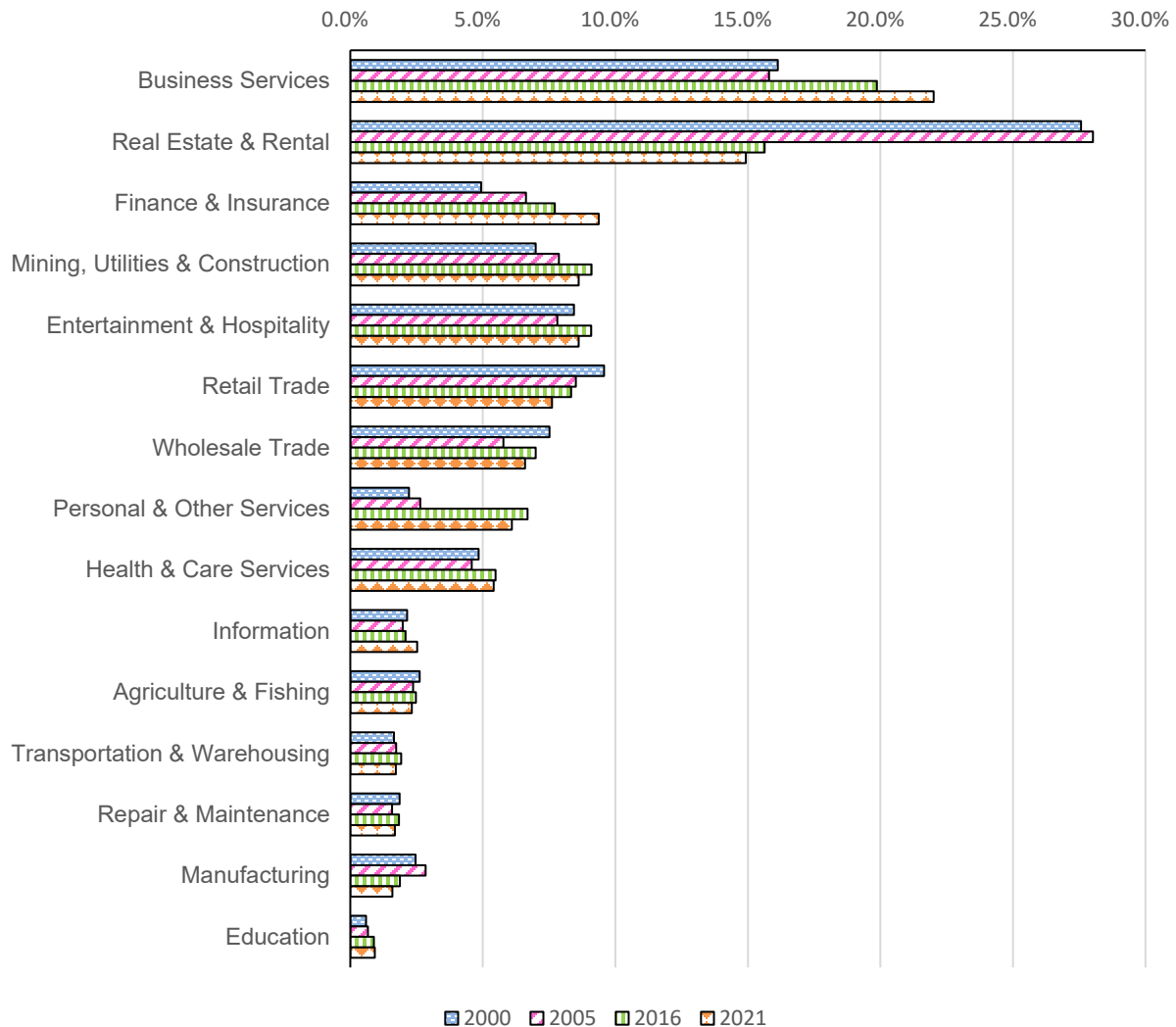


Table 1-8 shows that 89.5% of business entities with positive net income had net profits of less than \$500,000. On average, their net income was \$76,932. Those entities with at least \$1 million of net profits had the largest average net income of \$5.0 million, and they comprised 5.8% of all entities with positive net income.

TRENDS IN BUSINESS DISTRIBUTION

From tax year 2000 to tax year 2021, the number of business entities (excluding sole proprietorships) increased from 32,493 to 48,720, among which, the three biggest contributors were the business services industry, the real estate & rental industry, and the finance & insurance industry (Table 1-3). The contribution of the business services industry rose from 16.1% to 22.0% and that of the finance & insurance industry increased from 4.9% to 9.4%, while the contribution of the real estate & rental industry decreased from 27.6% to 14.9% across these years (Figure 1-4).

Figure 1-4 Percent Distribution of Entities by Major Industry Groups (2000-2021)



Overview of Business Returns
Statistical Tables

Table 1-2

Distribution of Businesses, Business Receipts and Net Profits or Losses - 2021
(Dollar Amounts in \$1,000)

	All Entities					Proprietors ¹		
		C Corporations (N-30)	S Corporations (N-35)	Financial Corporations (F-1)	Partnerships (N-20)	Business (Sch. C)	Rental (Sch. E)	Farming (Sch. F)
Number of Businesses	203,284	17,285	18,683	225	12,525	95,710	54,729	4,127
Percent of Total	100.0%	8.5%	9.2%	0.1%	6.2%	47.1%	26.9%	2.0%
Number of Businesses by Taxation District								
OAHU	136,061	15,124	12,447	215	10,043	59,429	37,935	868
MAUI	28,214	872	2,988	d	d	14,726	7,659	907
HAWAII	27,753	1,010	2,140	d	d	15,564	6,068	1,964
KAUAI	11,256	279	1,108	d	d	5,991	3,067	388
Business Receipts	\$144,448,912	\$82,527,464	\$26,623,798	\$4,735,882	\$20,560,416	\$7,497,599	\$2,327,036	\$176,717
Percent of Total	100.0%	57.1%	18.4%	3.3%	14.2%	5.2%	1.6%	0.1%
Business with \$1 million or more in Business Receipts	10,957	4,246	3,920	102	1,723	875	69	22
Percent of Total	100.0%	61.7%	17.7%	3.6%	14.9%	1.9%	0.1%	0.0%
Amount	\$130,200,052	\$80,310,744	\$23,068,935	\$4,711,803	\$19,382,616	\$2,510,974	\$166,550	\$48,430
Business with Net Profit	27,425	6,837	13,485	182	6,921	n/a	n/a	n/a
Percent of Total	100.0%	24.9%	49.2%	0.7%	25.2%	n/a	n/a	n/a
Ratio of Profitable Business to All Business by Business Type²	56.3%	39.6%	72.2%	80.9%	55.3%	n/a	n/a	n/a
Amount of Net Profit	\$10,765,978	\$4,055,904	\$2,901,840	\$999,685	\$2,808,549	n/a	n/a	n/a
Percent of Total	100.0%	37.7%	27.0%	9.3%	26.1%	n/a	n/a	n/a
Amount of Net Loss	\$4,320,707	\$2,159,650	\$459,442	\$9,231	\$1,692,384	n/a	n/a	n/a
Percent of Total	100.0%	50.0%	10.6%	0.2%	39.2%	n/a	n/a	n/a

1 Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on Form N11, therefore the number of entities is underestimated.

2 Proprietors were excluded from calculating all entities due to lack of detailed information from Form N11.

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information. "n/a" denotes "Data Not Available" on form N11.

Table 1-3
Distribution of Businesses by Type of Return
among Major Industry Groups - 2021

	All Entities	C Corporations (N-30)	S Corporations (N-35)	Financial Corporations (F-1)	Partnerships (N-20)
All Industries	48,718	17,285	18,683	225	12,525
Agriculture & Fishing	1,130	217	440	0	473
Mining, Utilities & Construction	4,198	895	2,448	0	855
Manufacturing	771	200	337	0	234
Wholesale Trade	3,211	1,781	993	0	437
Retail Trade	3,709	1,159	1,735	0	815
Transportation & Warehousing	836	316	336	0	184
Information	1,228	675	323	0	230
Finance & Insurance	4,565	1,249	571	185	2,560
Real Estate & Rental	7,269	3,196	1,629	11	2,433
Business Services	10,725	3,855	4,685	29	2,156
Education	448	158	165	0	125
Health & Care Services	2,637	677	1,630	0	330
Entertainment & Hospitality	4,198	936	2,061	0	1,201
Repair & Maintenance	822	181	517	0	124
Personal & Other Services	2,971	1,790	813	0	368
Percent Distribution					
All Industries	100.0%	35.5%	38.3%	0.5%	25.7%
Agriculture & Fishing	100.0%	19.2%	38.9%	0.0%	41.9%
Mining, Utilities & Construction	100.0%	21.3%	58.3%	0.0%	20.4%
Manufacturing	100.0%	25.9%	43.7%	0.0%	30.4%
Wholesale Trade	100.0%	55.5%	30.9%	0.0%	13.6%
Retail Trade	100.0%	31.2%	46.8%	0.0%	22.0%
Transportation & Warehousing	100.0%	37.8%	40.2%	0.0%	22.0%
Information	100.0%	55.0%	26.3%	0.0%	18.7%
Finance & Insurance	100.0%	27.4%	12.5%	4.1%	56.1%
Real Estate & Rental	100.0%	44.0%	22.4%	0.2%	33.5%
Business Services	100.0%	35.9%	43.7%	0.3%	20.1%
Education	100.0%	35.3%	36.8%	0.0%	27.9%
Health & Care Services	100.0%	25.7%	61.8%	0.0%	12.5%
Entertainment & Hospitality	100.0%	22.3%	49.1%	0.0%	28.6%
Repair & Maintenance	100.0%	22.0%	62.9%	0.0%	15.1%
Personal & Other Services	100.0%	60.2%	27.4%	0.0%	12.4%

Note: Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-4
Distribution of Businesses by Industry and District - 2021

Industry Group	All	Taxation District			
		Oahu	Maui	Hawaii	Kauai
All Industries	48,718	37,829	4,922	4,157	1,810
Percent of Total	100.0%	77.6%	10.1%	8.5%	3.7%
Agriculture & Fishing	1,130	473	173	413	71
Mining, Utilities & Construction	4,198	2,785	624	525	264
Manufacturing	771	445	146	131	49
Wholesale Trade	3,211	2,912	138	104	57
Retail Trade	3,709	2,628	497	386	198
Transportation & Warehousing	836	578	103	108	47
Information	1,228	1,121	54	d	d
Finance & Insurance	4,565	4,390	76	65	34
Real Estate & Rental	7,269	5,760	706	553	250
Business Services	10,725	8,959	819	652	295
Education	448	369	53	d	d
Health & Care Services	2,637	1,950	302	277	108
Entertainment & Hospitality	4,198	2,819	667	460	252
Repair & Maintenance	822	532	116	125	49
Personal & Other Services	2,971	2,108	448	303	112
Percent Distribution by Industry	100.0%	100.0%	100.0%	100.0%	100.0%
Agriculture & Fishing	2.3%	1.3%	3.5%	9.9%	3.9%
Mining, Utilities & Construction	8.6%	7.4%	12.7%	12.6%	14.6%
Manufacturing	1.6%	1.2%	3.0%	3.2%	2.7%
Wholesale Trade	6.6%	7.7%	2.8%	2.5%	3.1%
Retail Trade	7.6%	6.9%	10.1%	9.3%	10.9%
Transportation & Warehousing	1.7%	1.5%	2.1%	2.6%	2.6%
Information	2.5%	3.0%	1.1%	d	d
Finance & Insurance	9.4%	11.6%	1.5%	1.6%	1.9%
Real Estate & Rental	14.9%	15.2%	14.3%	13.3%	13.8%
Business Services	22.0%	23.7%	16.6%	15.7%	16.3%
Education	0.9%	1.0%	1.1%	d	d
Health & Care Services	5.4%	5.2%	6.1%	6.7%	6.0%
Entertainment & Hospitality	8.6%	7.5%	13.6%	11.1%	13.9%
Repair & Maintenance	1.7%	1.4%	2.4%	3.0%	2.7%
Personal & Other Services	6.1%	5.6%	9.1%	7.3%	6.2%

Note: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.
Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-5

**Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry - 2021
(Dollar Amounts in \$1,000)**

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
All Industries	48,718	40,073	\$134,447,560	27,425	\$10,765,977	18,521	\$4,320,708
Share of Total	100.0%	82.3%		56.3%		38.0%	
Agriculture & Fishing	1,130	864	\$907,151	480	\$81,963	617	\$272,128
Mining, Utilities & Construction	4,198	3,930	\$17,896,181	2,603	\$1,109,308	1,473	\$470,311
Manufacturing	771	722	\$2,426,209	429	\$135,397	299	\$50,165
Wholesale Trade	3,211	3,046	\$16,632,250	2,044	\$729,403	944	\$351,159
Retail Trade	3,709	3,530	\$23,508,330	2,175	\$1,270,468	1,341	\$186,540
Transportation & Warehousing	836	759	\$4,488,016	447	\$285,565	346	\$68,105
Information	1,228	1,079	\$5,221,253	607	\$451,670	543	\$137,655
Finance & Insurance	4,565	2,055	\$7,568,586	2,668	\$1,034,990	1,759	\$354,938
Real Estate & Rental	7,269	4,797	\$11,955,988	3,023	\$1,428,792	3,406	\$1,096,469
Business Services	10,725	9,434	\$28,321,527	6,693	\$2,573,577	3,554	\$633,649
Education	448	409	\$215,546	251	\$19,288	170	\$6,273
Health & Care Services	2,637	2,526	\$3,962,137	1,794	\$453,327	749	\$82,571
Entertainment & Hospitality	4,198	3,853	\$9,589,670	2,526	\$1,037,461	1,529	\$545,453
Repair & Maintenance	822	800	\$636,581	554	\$57,893	241	\$9,694
Personal & Other Services	2,971	2,269	\$1,118,135	1,131	\$96,876	1,550	\$55,597

Note: 1. Proprietors were excluded from calculating all entities due to lack of detailed information.

2. As discussed in the first paragraph of Page 8, 2,772 business entities had zero net income.

Table 1-6
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
All Industries	48,718	40,073	\$134,447,560	27,425	\$10,765,977	18,521	\$4,320,708
Agriculture & Fishing	1,130	864	\$907,151	480	\$81,963	617	\$272,128
Share of Total	100.0%	76.5%		42.5%		54.6%	
Crops & Ornamentals	615	444	\$587,712	251	\$39,288	343	\$205,559
Livestock	107	65	\$86,364	32	\$19,351	69	\$24,630
Aquaculture	26	21	\$29,659	7	\$1,268	19	\$28,070
Other Animal Specialties	41	31	\$15,464	22	\$2,977	19	\$1,025
Forestry and Logging	28	23	\$17,243	14	\$2,694	14	\$1,181
Fishing, Hunting and Trapping	210	193	\$116,970	101	\$13,192	105	\$6,469
Agricultural Services	92	79	\$52,965	47	\$3,064	43	\$5,086
Mining, Utilities & Construction	4,198	3,930	\$17,896,181	2,603	\$1,109,308	1,473	\$470,311
Share of Total	100.0%	93.6%		62.0%		35.1%	
Mining	44	37	\$2,915,719	26	\$12,134	15	\$1,431
Utilities	420	370	\$1,407,603	161	\$152,930	250	\$251,448
Construction of Buildings	1,204	1,100	\$6,117,744	758	\$360,881	419	\$99,079
Heavy and Civil Engineering Construction	194	161	\$2,268,754	106	\$145,483	76	\$37,018
Foundation, Structure & Building Exterior Contractors	184	175	\$341,239	113	\$25,111	61	\$4,761
Electrical Work	323	313	\$700,847	196	\$54,365	113	\$12,494
Plumbing, Heating & AC Contractors	303	299	\$748,046	219	\$59,269	76	\$7,589
Other Building Equipment Contractors	48	47	\$149,622	32	\$13,063	14	\$2,602
Building Finishing Contractors	342	334	\$465,698	231	\$45,541	103	\$7,310
Other Specialty Trade Contractors	1,062	1,026	\$2,635,816	703	\$229,766	333	\$45,532

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Manufacturing	771	722	\$2,426,209	429	\$135,397	299	\$50,165
Share of Total	100.0%	93.6%		55.6%		38.8%	
Food & Beverages	276	256	\$704,331	147	\$60,143	112	\$30,660
Apparel & Textiles	65	62	\$60,476	34	\$9,196	27	\$638
Leather and Allied Product	d	d	d	d	d	d	d
Wood Product	39	39	\$26,470	30	\$1,900	9	\$296
Commercial Printing	54	51	\$41,749	31	\$3,514	19	\$1,388
Petroleum and Coal Products	9	8	\$912,187	d	d	d	d
Chemicals	24	21	\$41,881	12	\$4,741	10	\$545
Plastics and Rubber	18	17	\$42,150	8	\$1,433	8	\$646
Concrete	17	16	\$206,833	10	\$11,043	6	\$3,604
Metals & Metal Products	30	30	\$28,603	18	\$3,406	11	\$410
Machinery Manufacturing	11	10	\$3,801	6	\$323	d	d
Electronic & Electrical Products	17	17	\$39,400	7	\$613	9	\$835
Ship Building & Repair	10	10	\$29,377	d	d	d	d
Furniture	27	27	\$25,664	17	\$2,987	8	\$160

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

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Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Wholesale Trade	3,211	3,046	\$16,632,250	2,044	\$729,403	944	\$351,159
Share of Total	100.0%	94.9%		63.7%		29.4%	
Motor Vehicle and Parts	93	93	\$2,123,504	71	\$46,764	13	\$147,358
Furniture and Home Furnishing	84	79	\$139,746	57	\$10,216	25	\$3,274
Construction Materials	140	133	\$734,318	99	\$54,126	34	\$3,451
Office Equipment	d	d	d	d	d	d	d
Computer Equipment and Software	35	35	\$356,268	22	\$62,532	10	\$20,701
Other Commercial Equipment	d	d	d	d	d	d	d
Medical Equipment	115	111	\$381,393	72	\$16,878	32	\$1,189
Metal & Mineral (except Petroleum)	24	24	\$63,422	15	\$5,490	6	\$110
Home Electronics & Appliances	288	275	\$914,413	184	\$45,697	80	\$7,193
Hardware	118	115	\$662,147	87	\$50,161	27	\$2,090
Machinery, Equipment & Supplies	246	233	\$892,925	161	\$46,588	74	\$57,319
Sporting Goods	82	81	\$144,469	51	\$12,721	27	\$1,763
Toy and Hobby Goods	21	19	\$31,352	13	\$2,291	8	\$493
Recyclable Material	21	21	\$161,354	15	\$13,167	d	d
Jewelry	93	88	\$77,395	62	\$5,093	28	\$1,954
Paper Product	69	67	\$230,238	45	\$8,756	17	\$996
Drugs & Cosmetics	96	91	\$2,126,865	57	\$50,227	30	\$2,620
Apparel, Piece Goods, and Notions	190	177	\$250,713	111	\$32,721	68	\$5,772
Food & Farm Products	313	290	\$2,895,757	198	\$91,095	102	\$58,389
Chemical and Allied Products	75	71	\$207,391	44	\$10,373	22	\$924
Petroleum Products	30	26	\$926,988	24	\$16,404	d	d
Alcoholic Beverages	54	50	\$472,911	36	\$18,504	15	\$1,537
Book, Periodical, and Newspaper	16	15	\$12,132	9	\$186	7	\$263
Flower & Florist Supplies	31	27	\$34,092	22	\$1,870	8	\$517
Tobacco Product	11	11	\$51,052	6	\$10,624	d	d

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

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Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Retail Trade	3,709	3,530	\$23,508,330	2,175	\$1,270,468	1,341	\$186,540
Share of Total	100.0%	95.2%		58.6%		36.2%	
Motor Vehicle & Boat Dealers	121	114	\$3,262,751	81	\$215,570	35	\$16,317
Automotive Parts Dealers	75	74	\$255,518	55	\$21,247	13	\$983
Furniture and Home Furnishings	103	101	\$370,705	76	\$39,804	22	\$2,644
Electronics and Appliance	81	78	\$126,894	55	\$10,649	22	\$789
Building Material	108	103	\$1,663,339	76	\$95,275	29	\$1,579
Garden Equipment and Supplies	27	22	\$102,929	17	\$9,277	9	\$360
Grocery Stores	264	252	\$2,944,888	140	\$104,883	106	\$7,215
Bakeries	52	52	\$63,658	30	\$9,882	19	\$2,763
Other Specialty Food Stores	210	191	\$383,399	115	\$52,361	86	\$8,727
Liquor Stores	42	41	\$38,805	21	\$1,782	19	\$652
Drug Stores	54	52	\$2,893,544	37	\$105,548	15	\$1,516
Cosmetics Stores	75	71	\$106,286	46	\$6,108	26	\$1,135
Eyeglasses & Medical Goods	135	128	\$126,768	76	\$11,008	54	\$3,855
Gasoline Stations	70	67	\$387,599	43	\$10,356	20	\$1,460
Apparel & Shoes	411	386	\$1,041,664	221	\$107,844	164	\$18,400
Jewelry	150	141	\$446,117	93	\$34,706	47	\$3,031
Leather Goods	12	12	\$37,733	d	d	7	\$2,977
Sporting Goods Stores	97	94	\$113,313	52	\$11,256	43	\$1,606
Hobby, Toy, and Game Stores	28	28	\$30,504	13	\$1,062	11	\$260
Sewing & Piece Goods	11	11	\$8,728	6	\$998	d	d
Musical Instrument Stores	15	14	\$17,823	10	\$1,090	d	d
Book Stores and News Dealers	20	19	\$47,308	9	\$428	8	\$4,357
General Stores	8	8	\$24,060	6	\$2,224	d	d
Department & Super Stores	68	65	\$6,060,346	30	\$212,073	30	\$47,422
Florists	51	50	\$37,558	30	\$4,293	17	\$325
Stationery Stores	26	25	\$187,461	14	\$1,772	11	\$1,368
Gift & Souvenir Shops	150	146	\$92,694	87	\$12,369	57	\$4,385
Used Merchandise	14	14	\$26,325	10	\$1,596	d	d
Pet Stores	34	31	\$39,782	17	\$1,622	15	\$442
Art Dealers	80	73	\$47,114	55	\$7,118	21	\$1,271
Nonstore Retailers	273	264	\$1,635,407	142	\$44,313	114	\$3,745
Vending Machines	22	21	\$8,499	7	\$352	14	\$352
Direct Selling	410	390	\$363,114	249	\$79,712	147	\$8,132

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

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Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Transportation & Warehousing	836	759	\$4,488,016	447	\$285,565	346	\$68,105
Share of Total	100.0%	90.8%		53.5%		41.4%	
Air Transportation	54	49	\$1,668,566	22	\$33,533	25	\$15,689
Water Transportation	44	40	\$839,968	25	\$90,778	18	\$10,627
Truck Transportation	179	170	\$439,292	101	\$22,313	74	\$11,222
Bus Transportation	89	75	\$109,668	37	\$10,645	49	\$1,936
Taxi & Limousine Service	69	64	\$24,423	34	\$2,324	30	\$1,288
Tour Transportation	134	115	\$152,045	64	\$36,171	59	\$6,051
Aviation Services	41	38	\$141,717	22	\$9,875	16	\$4,038
Marine Cargo & Salvage	16	13	\$68,017	10	\$4,582	d	d
Road Transportation Services	51	49	\$198,786	34	\$4,994	17	\$427
Freight Forwarding	40	38	\$119,463	24	\$8,023	14	\$8,240
Couriers & Delivery Services	40	39	\$296,708	26	\$14,053	13	\$5,401
Warehousing and Storage	30	25	\$120,607	19	\$14,635	11	\$1,168
Information	1,228	1,079	\$5,221,253	607	\$451,670	543	\$137,655
Share of Total	100.0%	87.9%		49.4%		44.2%	
Publishing	367	315	\$480,189	158	\$80,184	185	\$42,474
Motion Picture and Video	159	137	\$557,980	90	\$47,324	59	\$6,879
Sound Recording	28	24	\$2,930	14	\$380	12	\$315
Broadcasting	57	54	\$516,406	28	\$22,351	22	\$15,378
Telecommunications	163	150	\$2,891,608	88	\$246,248	63	\$44,506
Data Processing Services	155	129	\$265,577	74	\$16,039	71	\$18,280

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Finance & Insurance	4,565	2,055	\$7,568,586	2,668	\$1,034,990	1,759	\$354,938
Share of Total	100.0%	45.0%		58.4%		38.5%	
Banking & Finance	481	404	\$2,079,186	352	\$312,728	102	\$41,321
Investment Brokers	101	77	\$620,414	64	\$56,481	31	\$1,544
Investors & Investor Groups	371	148	\$438,622	194	\$57,317	160	\$68,692
Insurance Services	591	550	\$1,657,757	430	\$132,622	134	\$32,708
Real Estate & Rental	7,269	4,797	\$11,955,988	3,023	\$1,428,792	3,406	\$1,096,469
Share of Total	100.0%	66.0%		41.6%		46.9%	
Real Estate Operators	2,464	1,754	\$1,969,919	813	\$317,370	1,250	\$316,028
Real Estate Brokers	682	639	\$810,182	506	\$106,942	152	\$5,361
Real Estate Managers	652	521	\$770,281	370	\$78,575	243	\$27,768
Real Estate Appraisers	78	76	\$23,820	56	\$4,578	18	\$495
Motor Vehicle Rental	134	123	\$803,571	79	\$65,105	50	\$3,377
Other Consumer Goods Rental	92	81	\$692,485	54	\$19,075	35	\$17,859
Equipment Rental	243	211	\$485,218	134	\$43,947	93	\$19,583

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Business Services	10,725	9,434	\$28,321,527	6,693	\$2,573,577	3,554	\$633,649
Share of Total	100.0%	88.0%		62.4%		33.1%	
Legal Services	717	698	\$727,286	503	\$204,266	156	\$8,465
Accounting Services	831	797	\$453,217	641	\$61,787	172	\$4,133
Architects	272	256	\$316,635	194	\$24,141	70	\$2,707
Landscape Architects	42	42	\$33,937	26	\$2,622	13	\$8,628
Engineering & Drafting	541	499	\$1,501,428	397	\$94,090	124	\$13,247
Surveying and Mapping	44	41	\$35,538	28	\$6,012	11	\$1,121
Testing Laboratories	24	20	\$21,412	16	\$2,192	7	\$1,156
Interior, Graphic & Other Design	211	192	\$102,954	133	\$11,079	73	\$2,208
Computer Systems Design	1,119	944	\$1,162,751	635	\$72,565	427	\$47,369
Management & Consulting	944	773	\$1,082,468	565	\$98,562	351	\$58,061
Research and Development	150	97	\$88,592	46	\$5,710	96	\$24,840
Advertising & Public Relations	264	233	\$121,955	153	\$11,843	104	\$5,459
Marketing Research & Polling	42	37	\$11,974	28	\$2,295	12	\$1,359
Photographers	168	164	\$38,465	113	\$9,420	50	\$1,473
Translation Services	22	22	\$3,976	14	\$516	8	\$60
Veterinary Services	88	81	\$184,304	68	\$21,461	20	\$1,538
Holding Companies	1,738	1,374	\$17,733,563	937	\$1,493,372	663	\$238,115
Administrative Services	149	131	\$370,682	106	\$24,174	36	\$9,448
Employment Services	260	240	\$622,490	163	\$21,074	88	\$14,097
Secretarial Services	17	17	\$6,400	11	\$1,108	d	d
Phone Answering & Telemarketing	9	8	\$8,414	6	\$533	d	d
Mailing & Photocopy	25	25	\$16,211	16	\$2,048	7	\$2,034
Collection Agencies	40	38	\$31,146	25	\$3,218	13	\$83
Travel & Tour Agencies	215	182	\$534,375	76	\$60,998	128	\$29,432
Investigation and Security	88	83	\$498,684	58	\$11,378	26	\$4,408
Pest Control	36	34	\$92,781	26	\$6,632	9	\$331
Janitorial & Maintenance	241	238	\$145,996	194	\$21,292	44	\$2,121
Landscaping Services	216	215	\$189,769	159	\$24,403	57	\$2,882
Carpet Cleaning	17	17	\$5,350	13	\$892	d	d
Waste Management	93	88	\$270,039	58	\$44,104	34	\$5,795

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

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Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Educational Services	448	409	\$215,546	251	\$19,288	170	\$6,273
Share of Total	100.0%	91.3%		56.0%		37.9%	
Health & Care Services	2,637	2,526	\$3,962,137	1,794	\$453,327	749	\$82,571
Share of Total	5.4%	6.3%	2.9%	6.5%	4.2%	4.0%	1.9%
Physicians	962	924	\$1,632,576	664	\$177,660	269	\$26,376
Dentists	431	423	\$514,721	301	\$77,471	107	\$8,388
Chiropractors	112	108	\$40,781	83	\$8,575	28	\$655
Optometrists	86	86	\$80,539	59	\$11,132	23	\$921
Psychologists	132	126	\$45,806	95	\$10,778	35	\$1,309
Physical Therapists	144	142	\$104,181	112	\$14,222	27	\$992
Outpatient Care	66	62	\$487,293	39	\$61,880	25	\$6,799
Medical & Diagnostic Labs	61	57	\$112,615	40	\$19,595	17	\$2,426
Home Health Care	118	110	\$195,009	68	\$12,361	46	\$13,539
Hospitals	12	10	\$34,023	d	d	6	\$1,232
Nursing & Care Homes	90	82	\$425,512	55	\$19,278	34	\$10,421
Child and Youth Services	72	70	\$44,141	41	\$3,991	26	\$1,168
Child Day Care Services	26	24	\$28,493	16	\$5,601	9	\$362
Entertainment & Hospitality	4,198	3,853	\$9,589,670	2,526	\$1,037,461	1,529	\$545,453
Share of Total	100.0%	91.8%		60.2%		36.4%	
Performing Arts & Spectator Sports	723	662	\$255,807	466	\$50,485	243	\$42,231
Museums & Historical Sites	12	10	\$603	d	d	6	\$562
Amusement Parks	28	23	\$55,439	16	\$23,567	12	\$477
Other Recreational Activities	623	563	\$675,064	345	\$152,160	254	\$36,474
Transient Accommodations	449	339	\$4,789,197	197	\$205,570	226	\$394,645
Special Food Services	307	295	\$332,140	195	\$31,658	106	\$3,696
Drinking Places	162	157	\$98,112	61	\$17,506	85	\$5,386
Restaurants	1,068	1,014	\$2,037,850	719	\$392,199	315	\$42,158
Fast Food	748	715	\$1,020,343	478	\$141,590	252	\$14,872

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2021
(Dollar Amounts in \$1,000)

Industry	No. of Entities	Business Receipts		Net Profit		Net Loss	
		Number	Amount	Number	Amount	Number	Amount
Repair & Maintenance	822	800	\$636,581	554	\$57,893	241	\$9,694
Share of Total	100.0%	97.3%		67.4%		29.3%	
Auto Repair and Maintenance	396	383	\$371,611	261	\$32,971	121	\$4,670
Computer & Electronic Repair	55	55	\$38,009	34	\$2,412	14	\$1,396
Industrial Repair	125	120	\$139,908	83	\$9,629	40	\$1,886
Home Appliance Repair	50	50	\$20,673	39	\$2,427	10	\$190
Furniture Repair	12	11	\$3,223	9	\$503	d	d
Personal & Other Services	2,971	2,269	\$1,118,135	1,131	\$96,876	1,550	\$55,597
Share of Total	100.0%	76.4%		38.1%		52.2%	
Hair, Nail & Skin Care	351	343	\$121,309	208	\$10,864	128	\$17,208
Death Care Services	18	16	\$65,585	11	\$13,656	d	d
Self-service laundry	23	20	\$20,968	13	\$1,419	10	\$721
Drycleaning and Laundry	17	16	\$15,955	8	\$972	8	\$929
Animal Care Services	43	41	\$15,591	33	\$2,451	10	\$302
Photofinishing	14	14	\$2,187	8	\$561	d	d
Parking Lots and Garages	13	10	\$28,900	6	\$275	7	\$556
Organized Groups & Clubs	187	101	\$35,035	51	\$3,191	110	\$1,123
Property Owners Associations	1,295	774	\$365,121	204	\$7,019	883	\$3,293

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.
"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.
Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-7
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Size of Hawaii Business Receipts - 2021
(Dollar Amounts in \$1,000)

Hawaii Business Receipts Class	No. of Entities	Business Receipts	Net Profit		Net Loss	
			Number	Amount	Number	Amount
Total	48,718	\$134,447,560	27,425	\$10,765,977	18,521	\$4,320,708
No Business Receipts	8,645	\$0	2,660	\$688,659	5,488	\$736,950
Under \$1,000	1,191	\$433	360	\$10,984	678	\$31,762
\$1,000 - < \$10,000	3,155	\$14,922	1,183	\$16,722	1,757	\$100,289
\$10,000 - < \$50,000	5,348	\$144,575	2,547	\$79,828	2,393	\$101,021
\$50,000 - < \$100,000	3,757	\$275,523	2,142	\$68,589	1,380	\$81,558
\$100,000 - < \$500,000	11,666	\$2,984,375	7,740	\$514,132	3,373	\$331,685
\$500,000 - < \$1 million	4,965	\$3,553,634	3,463	\$527,209	1,280	\$188,437
\$1 million - < \$5 million	6,988	\$15,183,183	5,101	\$1,816,729	1,541	\$679,884
\$5 million - < 10 million	1,316	\$9,239,740	963	\$903,935	290	\$314,140
\$10 million and over	1,687	\$103,051,175	1,266	\$6,139,191	341	\$1,754,980

Note: Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-8

**Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Size of Net Profit - 2021
(Dollar Amounts in \$1,000)**

Size of Net Profit	No. of Entities	Net Income	Business Receipts	
			Number	Amount
Total	48,718	\$6,445,270	40,073	\$134,447,560
No Net Profit	21,293	(\$4,320,708)	15,308	\$32,275,418
Under \$25,000	11,088	\$85,034	9,498	\$3,983,103
\$25,000 - < \$100,000	7,096	\$385,031	6,606	\$6,818,410
\$100,000 - < \$500,000	6,373	\$1,419,164	6,013	\$14,167,077
\$500,000 - < \$1 million	1,281	\$893,419	1,185	\$7,819,660
\$1 million and over	1,587	\$7,983,329	1,463	\$69,383,891

Note: Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-9
Distribution of Businesses by Major Industry and
Size of Hawaii Business Receipts - 2021

Industry Group	All	Size of Hawaii Business Receipts						
		No Business Receipts	Under \$10,000	\$10,000 - <	\$100,000 - <	\$500,000 - <	\$1 million - <	\$5 million and over
All Industries	48,718	8,645	4,346	9,105	11,666	4,965	6,988	3,003
Agriculture & Fishing	1,130	266	151	253	212	96	126	26
Mining, Utilities & Construction	4,198	268	176	674	1,104	585	954	437
Manufacturing	771	49	70	148	205	91	145	63
Wholesale Trade	3,211	165	249	573	751	352	676	445
Retail Trade	3,709	179	312	624	996	534	746	318
Transportation & Warehousing	836	77	73	139	215	79	160	93
Information	1,228	149	158	299	308	95	132	87
Finance & Insurance	4,565	2,510	308	451	536	228	320	212
Real Estate & Rental	7,269	2,472	664	1,574	1,365	407	546	241
Business Services	10,725	1,291	1,161	2,398	2,924	1,002	1,314	635
Education	448	39	53	128	152	37	30	9
Health & Care Services	2,637	111	130	347	904	480	540	125
Entertainment & Hospitality	4,198	345	267	666	1,087	652	919	262
Repair & Maintenance	822	22	43	165	288	123	162	19
Personal & Other Services	2,971	702	531	666	619	204	218	31
Percent by Industry	100.0%	17.7%	8.9%	18.7%	23.9%	10.2%	14.3%	6.2%
Agriculture & Fishing	100.0%	23.5%	13.4%	22.4%	18.8%	8.5%	11.2%	2.3%
Mining, Utilities & Construction	100.0%	6.4%	4.2%	16.1%	26.3%	13.9%	22.7%	10.4%
Manufacturing	100.0%	6.4%	9.1%	19.2%	26.6%	11.8%	18.8%	8.2%
Wholesale Trade	100.0%	5.1%	7.8%	17.8%	23.4%	11.0%	21.1%	13.9%
Retail Trade	100.0%	4.8%	8.4%	16.8%	26.9%	14.4%	20.1%	8.6%
Transportation & Warehousing	100.0%	9.2%	8.7%	16.6%	25.7%	9.4%	19.1%	11.1%
Information	100.0%	12.1%	12.9%	24.3%	25.1%	7.7%	10.7%	7.1%
Finance & Insurance	100.0%	55.0%	6.7%	9.9%	11.7%	5.0%	7.0%	4.6%
Real Estate & Rental	100.0%	34.0%	9.1%	21.7%	18.8%	5.6%	7.5%	3.3%
Business Services	100.0%	12.0%	10.8%	22.4%	27.3%	9.3%	12.3%	5.9%
Education	100.0%	8.7%	11.8%	28.6%	33.9%	8.3%	6.7%	2.0%
Health & Care Services	100.0%	4.2%	4.9%	13.2%	34.3%	18.2%	20.5%	4.7%
Entertainment & Hospitality	100.0%	8.2%	6.4%	15.9%	25.9%	15.5%	21.9%	6.2%
Repair & Maintenance	100.0%	2.7%	5.2%	20.1%	35.0%	15.0%	19.7%	2.3%
Personal & Other Services	100.0%	23.6%	17.9%	22.4%	20.8%	6.9%	7.3%	1.0%

Notes: Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-10
Distribution of Businesses by Major Industry and
Size of Net Profit - 2021

Industry Group	All	Size of Net Profit					
		No Net Profit	Under \$25,000	\$25,000 - < \$100,000	\$100,000 - < \$500,000	\$500,000 - < \$1 million	\$1 million and over
All Industries	48,718	21,293	11,088	7,096	6,373	1,281	1,587
Agriculture & Fishing	1,130	650	187	125	140	16	12
Mining, Utilities & Construction	4,198	1,595	783	748	746	144	182
Manufacturing	771	342	140	131	104	23	31
Wholesale Trade	3,211	1,167	915	463	416	89	161
Retail Trade	3,709	1,534	784	593	548	99	151
Transportation & Warehousing	836	389	144	125	96	35	47
Information	1,228	621	335	126	95	25	26
Finance & Insurance	4,565	1,897	1,389	579	445	104	151
Real Estate & Rental	7,269	4,246	1,135	756	767	172	193
Business Services	10,725	4,032	3,216	1,630	1,298	254	295
Education	448	197	123	77	48	d	d
Health & Care Services	2,637	843	481	558	589	91	75
Entertainment & Hospitality	4,198	1,672	683	651	744	198	250
Repair & Maintenance	822	268	196	189	154	d	d
Personal & Other Services	2,971	1,840	577	345	183	19	7
Percent by Industry	100.0%	43.7%	22.8%	14.6%	13.1%	2.6%	3.3%
Agriculture & Fishing	100.0%	57.5%	16.5%	11.1%	12.4%	1.4%	1.1%
Mining, Utilities & Construction	100.0%	38.0%	18.7%	17.8%	17.8%	3.4%	4.3%
Manufacturing	100.0%	44.4%	18.2%	17.0%	13.5%	3.0%	4.0%
Wholesale Trade	100.0%	36.3%	28.5%	14.4%	13.0%	2.8%	5.0%
Retail Trade	100.0%	41.4%	21.1%	16.0%	14.8%	2.7%	4.1%
Transportation & Warehousing	100.0%	46.5%	17.2%	15.0%	11.5%	4.2%	5.6%
Information	100.0%	50.6%	27.3%	10.3%	7.7%	2.0%	2.1%
Finance & Insurance	100.0%	41.6%	30.4%	12.7%	9.7%	2.3%	3.3%
Real Estate & Rental	100.0%	58.4%	15.6%	10.4%	10.6%	2.4%	2.7%
Business Services	100.0%	37.6%	30.0%	15.2%	12.1%	2.4%	2.8%
Education	100.0%	44.0%	27.5%	17.2%	10.7%	d	d
Health & Care Services	100.0%	32.0%	18.2%	21.2%	22.3%	3.5%	2.8%
Entertainment & Hospitality	100.0%	39.8%	16.3%	15.5%	17.7%	4.7%	6.0%
Repair & Maintenance	100.0%	32.6%	23.8%	23.0%	18.7%	d	d
Personal & Other Services	100.0%	61.9%	19.4%	11.6%	6.2%	0.6%	0.2%

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.
Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-11
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
By Taxation District - 2021
(Dollar Amounts in \$1,000)

Taxation District	No. of Entities	Business Receipts	Net Profit		Net Loss	
			Number	Amount	Number	Amount
All Districts	48,718	\$134,447,560	27,425	\$10,765,977	18,521	\$4,320,708
OAHU	37,829	\$122,618,104	20,621	\$9,270,732	14,908	\$4,023,270
MAUI	4,922	\$5,261,820	3,180	\$739,577	1,498	\$103,512
HAWAII	4,157	\$4,413,677	2,435	\$469,404	1,551	\$149,954
KAUAI	1,810	\$2,153,960	1,189	\$286,264	564	\$43,971
Percent by District	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
OAHU	77.6%	91.2%	75.2%	86.1%	80.5%	93.1%
MAUI	10.1%	3.9%	11.6%	6.9%	8.1%	2.4%
HAWAII	8.5%	3.3%	8.9%	4.4%	8.4%	3.5%
KAUAI	3.7%	1.6%	4.3%	2.7%	3.0%	1.0%

Note: Proprietors were excluded from calculating all entities due to lack of detailed information.

SECTION 2

CORPORATIONS

This section discusses corporations that are taxable under Chapter 235 of the Hawaii Revised Statutes (HRS). Form N-30 must be filed by C corporations if they have gross income from property owned, trade or business carried on, or any other source in Hawaii, or are incorporated under the laws of Hawaii. C corporations are subject to the following rates on Form N-30: 4.4% on taxable income up to \$25,000, 5.4% on the excess over \$25,000 but not over \$100,000, and 6.4% on the excess over \$100,000. Net capital gains are taxed at 4%. Form N-35 must be used to report the income, deduction, gains, and losses of S corporations having income from activities within and without Hawaii.

Corporations numbered 35,968 in tax year 2021, of which 17,285 were C corporations and 18,683 were S corporations. The number of C corporations increased by 4.8% from tax year 2020 of 16,489, while the number of S corporations increased by 6.6% from tax year 2020 of 17,524 (Table 2-1). Business receipts for all corporations totaled \$109.2 billion, a 15.9% increase from tax year 2020 of \$94.2 billion (Table 2-3).

C corporations contributed business receipts of \$82.5 billion, increased by 14.8% from tax year 2020 of \$71.9 billion, and made up the largest portion, at 57.1%, of statewide receipts (Table 2-3 and Table 1-2). About 24.5% of C corporations reported at least \$1.0 million in business receipts. S corporations had business receipts amounting to \$26.6 billion, a 19.4% increase from tax year 2020 of \$22.3 billion. Approximately 21.0% of S corporations recorded business receipts of \$1.0 million or more (Table 2-2).

In tax year 2021, net income for all corporations totaled \$4.3 billion (Table 2-4), a 189.2% increase from \$1.5 billion in 2020. C corporations reported \$1.9 billion or 43.7% of total net income, a 1030.8% increase from \$0.2 billion in 2020, while S corporations contributed \$2.4 billion or 56.3% of total net income, an 80.0% increase from \$1.4 billion in 2020.

As presented in Table 2-5, C corporations reported \$4.1 billion in net profits, \$2.2 billion in net losses, and \$239.7 million in Hawaii tax liability before tax credits. A total of 6,837 business entities showed profits, contrasted with 7,864 entities with losses. On average, net profits per entity (\$593,229) were 2.2 times the net losses per entity (\$274,625). The retail industry generated the most net income totaled

\$714.6 million. The business services industry had the second largest net income totaled \$365.1 million, followed by the mining, utilities & construction industry at \$264.2 million.

Table 2-6 shows S corporations net profits of \$2.9 billion, net losses amounting to \$459.4 million, and net income of \$2.4 billion. A total of 13,485 business entities showed profits, whereas 5,111 reported net losses. Since S corporations pass through any profits or losses to their shareholders and pay taxes only on excess net passive income and certain capital gains, only about 0.09% of S corporations were liable for taxes.

Corporations that had business outside of Hawaii must file Schedule O and Schedule P to allocate their gross receipts and income to Hawaii. Such apportioned C corporations numbered 6,790 while Hawaii only businesses totaled 10,495. The apportioned C corporations had gross receipts of \$62.7 billion while the non-apportioned C corporations generated business receipts of \$19.8 billion (Table 2-3). The apportioned C corporations had net income of \$1.6 billion whereas the Hawaii only C corporations recorded net income of \$338.0 million (Table 2-4). According to net income per entity, apportioned C corporations generate more profit (with \$229,497 net income per entity) than local Hawaii C corporations (with \$32,203 net income per entity). This indicates that multi-national and national C corporations generate much more profit than local Hawaii C corporations.

Apportioned S corporations numbered 3,772 with gross receipts of \$7.6 billion while Hawaii only S corporations totaled 14,911 with gross receipts of \$19.1 billion (Table 2-3). The apportioned S corporations had net income of \$358.5 million whereas the non-apportioned S corporations reported net income of \$2.1 billion (Table 2-4). According to net income per entity, local Hawaii S corporations generate more profit (with \$139,755 net income per entity) than apportioned S corporations (with \$95,044 net income per entity).

Additional sources of income and selected expenses of non-apportioned C and S corporations were also presented in Tables 2-7, 2-8, 2-9, and 2-10.

Figure 2-1 shows numbers of S corporations vs C corporations through time. The number of S corporations increased from 8,945 in tax year of 2000 to 18,683 in tax year of 2021, while the number of C corporations remained relatively unchanged from 16,860 in 2000 to 17,285 in 2021. Figure 2-2 and Figure 2-3 present trends in numbers and business receipts of non-apportioned vs apportioned corporations. The number of non-apportioned corporations grew from 22,144 in tax year of 2000 to 25,406 in tax year of 2021, while the number of apportioned corporations

increased from 3,661 in 2000 to 10,562 in 2021. The gross receipts of non-apportioned corporations increased from \$29.6 billion in tax year of 2000 to \$38.9 billion in tax year of 2021, while those of apportioned corporations rose from \$27.0 billion in 2000 to \$70.3 billion in 2021.

Figure 2-1 Number of S Corp. vs C Corp.

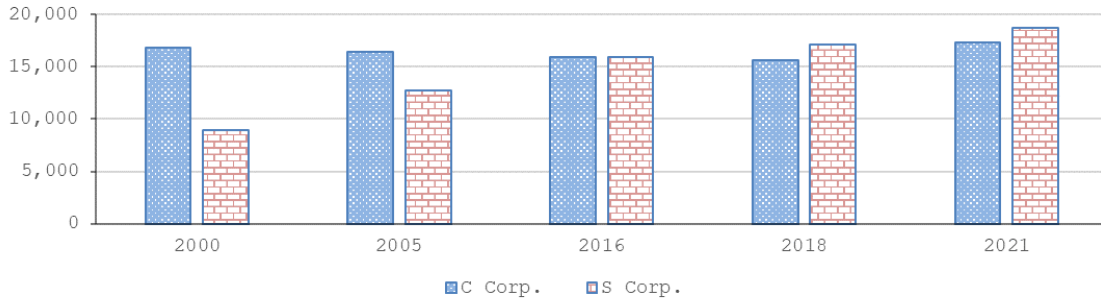


Figure 2-2 Number of Non-Apportioned Corp. vs Apportioned Corp.

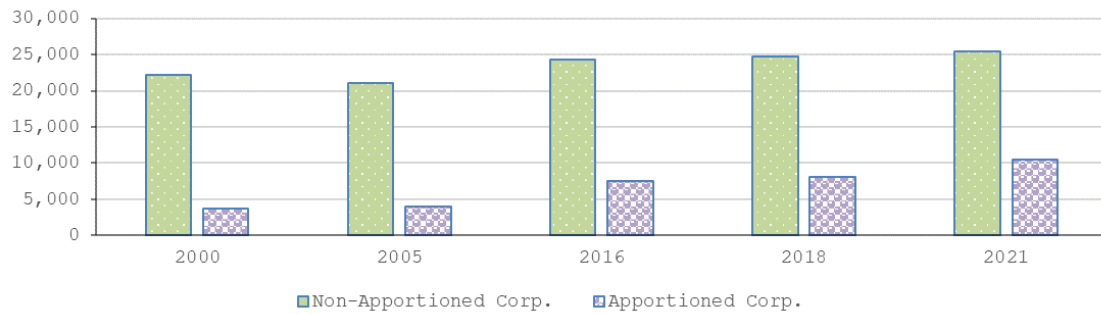
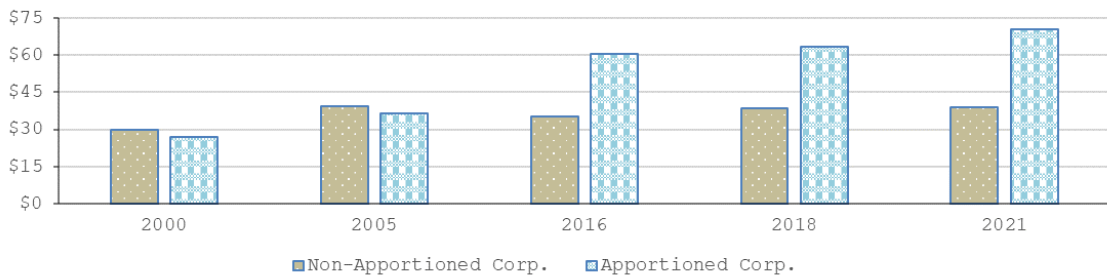


Figure 2-3 Business Receipts of Non-Apportioned Corp. vs Apportioned Corp. (Unit \$Billion)



Corporations
Statistical Tables

Table 2-1

Distribution of Corporation Returns by Taxation District and Industry - 2021

Industry Group	Taxation District					
	All		Oahu	Maui	Hawaii	Kauai
C Corporations	17,285	100.0%	15,124	872	1,010	279
Agriculture & Fishing	217	1.3%	110	d	84	d
Mining, Utilities & Construction	895	5.2%	697	65	99	34
Manufacturing	200	1.2%	134	27	d	d
Wholesale	1,781	10.3%	1,710	26	34	11
Retail	1,159	6.7%	950	81	100	28
Transportation & Warehousing	316	1.8%	243	25	37	11
Information	675	3.9%	660	d	d	d
Finance & Insurance	1,249	7.2%	1,213	d	18	d
Real Estate & Rental & Leasing	3,196	18.5%	2,761	195	176	64
Business Services	3,855	22.3%	3,658	68	99	30
Education	158	0.9%	151	d	d	d
Health Care & Social Assistance	677	3.9%	576	26	64	11
Entertainment & Hospitality	936	5.4%	756	86	78	16
Repair & Maintenance	181	1.0%	146	d	20	d
Personal & Other Services	1,790	10.4%	1,359	226	159	46
S Corporations	18,683	100.0%	12,447	2,988	2,140	1,108
Agriculture & Fishing	440	2.4%	166	74	163	37
Mining, Utilities & Construction	2,448	13.1%	1,418	465	366	199
Manufacturing	337	1.8%	183	79	52	23
Wholesale	993	5.3%	829	85	46	33
Retail	1,735	9.3%	1,117	302	194	122
Transportation & Warehousing	336	1.8%	207	58	45	26
Information	323	1.7%	262	34	d	d
Finance & Insurance	571	3.1%	493	39	24	15
Real Estate & Rental & Leasing	1,629	8.7%	1,057	283	185	104
Business Services	4,685	25.1%	3,437	622	422	204
Education	165	0.9%	120	37	d	d
Health Care & Social Assistance	1,630	8.7%	1,108	249	187	86
Entertainment & Hospitality	2,061	11.0%	1,253	392	246	170
Repair & Maintenance	517	2.8%	298	100	84	35
Personal & Other Services	813	4.4%	499	169	100	45

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-2

Distribution of Corporation Returns by Taxation District and Size of Hawaii Business Receipts - 2021

Size of Hawaii Business Receipts	Taxation District					
	All		Oahu	Maui	Hawaii	Kauai
C Corporations	17,285	100.0%	15,124	816	1,010	264
Under \$1,000	3,598	20.8%	3,162	185	199	52
\$1,000 - < \$10,000	1,221	7.1%	1,075	59	64	23
\$10,000 - < \$50,000	1,905	11.0%	1,705	74	103	23
\$50,000 - < \$100,000	1,214	7.0%	1,072	55	70	17
\$100,000 - < \$500,000	3,489	20.2%	3,014	191	227	57
\$500,000 - < \$1 million	1,616	9.3%	1,362	93	123	38
\$1 million - < \$5 million	2,671	15.5%	2,293	159	165	54
\$5 million - < \$10 million	622	3.6%	560	d	27	d
\$10 million and over	949	5.5%	881	d	32	d
S Corporations	18,683	100.0%	12,447	2,988	2,140	1,108
Under \$1,000	1,503	8.0%	1,170	131	152	50
\$1,000 - < \$10,000	1,054	5.6%	810	115	91	38
\$10,000 - < \$50,000	1,972	10.6%	1,352	302	215	103
\$50,000 - < \$100,000	1,667	8.9%	1,108	277	187	95
\$100,000 - < \$500,000	5,998	32.1%	3,823	1,076	741	358
\$500,000 - < \$1 million	2,569	13.8%	1,599	432	341	197
\$1 million - < \$5 million	3,120	16.7%	1,960	567	361	232
\$5 million - < \$10 million	424	2.3%	327	49	33	15
\$10 million and over	376	2.0%	298	39	19	20

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-3

**Number of Businesses and Hawaii Gross Receipts by Major Industry and Corporate Return Type - 2021
(Dollar Amounts in \$1,000)**

Industry Groups	All		Non-AppORTioned "C"		AppORTioned "C"		Non-AppORTioned "S"		AppORTioned "S"	
	No. of Entities	Business Receipts	No. of Entities	Business Receipts	No. of Entities	Business Receipts	No. of Entities	Business Receipts	No. of Entities	Business Receipts
All Industries	35,968	\$109,151,264	10,495	\$19,800,183	6,790	\$62,727,282	14,911	\$19,058,726	3,772	\$7,565,073
Agriculture & Fishing	657	\$792,360	186	\$179,742	31	\$340,237	415	\$234,602	25	\$37,779
Mining, Utilities & Construction	3,343	\$15,216,185	691	\$2,641,380	204	\$6,165,331	2,109	\$4,892,460	339	\$1,517,014
Manufacturing	537	\$1,305,980	187	\$683,462	13	\$155,203	320	\$367,503	17	\$99,812
Wholesale	2,774	\$14,418,071	429	\$1,293,579	1,352	\$10,331,822	580	\$1,211,093	413	\$1,581,577
Retail	2,894	\$22,553,274	768	\$3,303,962	391	\$14,913,953	1,521	\$3,537,282	214	\$798,077
Transportation & Warehousing	652	\$4,152,304	213	\$687,313	103	\$2,793,759	305	\$455,917	31	\$215,315
Information	998	\$3,474,464	95	\$104,826	580	\$3,226,135	172	\$75,911	151	\$67,592
Finance & Insurance	1,820	\$4,455,082	539	\$1,118,667	710	\$2,665,624	358	\$471,026	213	\$199,765
Real Estate & Rental & Leasing	4,825	\$8,547,872	2,770	\$1,475,859	426	\$5,666,079	1,396	\$874,530	233	\$531,404
Business Services	8,540	\$23,225,096	1,292	\$5,189,053	2,563	\$13,664,690	3,021	\$2,731,906	1,664	\$1,639,447
Education	323	\$180,355	74	\$51,266	84	\$61,693	119	\$43,380	46	\$24,016
Health Care & Social Assistance	2,307	\$3,129,453	560	\$1,251,850	117	\$371,987	1,527	\$1,342,107	103	\$163,509
Entertainment & Hospitality	2,997	\$6,095,144	813	\$1,128,568	123	\$2,167,737	1,819	\$2,157,864	242	\$640,975
Repair & Maintenance	698	\$571,144	152	\$168,176	29	\$31,990	482	\$351,009	35	\$19,969
Personal & Other Services	2,603	\$1,034,480	1,726	\$522,480	64	\$171,042	767	\$312,136	46	\$28,822

Table 2-4
Number of Businesses and Net Income
by Size of Net Profit and Corporate Return Type - 2021
(Dollar Amounts in \$1,000)

Size of Net Profit	ALL		Non-AppORTioned "C"		AppORTioned "C"		Non-AppORTioned "S"		AppORTioned "S"	
	No. of Entities	Net Income	No. of Entities	Net Income	No. of Entities	Net Income	No. of Entities	Net Income	No. of Entities	Net Income
Total	35,968	\$4,338,652	10,495	\$337,968	6,790	\$1,558,286	14,911	\$2,083,893	3,772	\$358,505
No Net Profit	15,646	(\$2,619,092)	7,120	(\$868,288)	3,328	(\$1,291,362)	4,385	(\$354,626)	813	(\$104,816)
Under \$25,000	7,863	\$61,089	1,405	\$10,662	1,833	\$10,995	2,727	\$29,317	1,898	\$10,115
\$25,000 - < \$100,000	5,514	\$300,552	852	\$44,976	614	\$32,909	3,499	\$195,054	549	\$27,613
\$100,000 - < \$500,000	4,997	\$1,108,590	711	\$157,041	535	\$126,395	3,396	\$745,146	355	\$80,008
\$500,000 - < \$1 million	917	\$640,117	184	\$127,693	155	\$109,355	502	\$349,930	76	\$53,139
\$1 million and over	1,031	\$4,847,396	223	\$865,884	325	\$2,569,994	402	\$1,119,072	81	\$292,446

Table 2-5
Number of Businesses, Hawaii Business Receipts, Net Profit, Net Loss,
and Tax Liability for C Corporations by Industry and Size of Business Receipts - 2021
(Dollar Amounts in \$1,000)

	No of Entities	Business Receipts	Net Profit		Net Loss		Tax Liability		
			Number	Amount	Number	Amount	Number	Amount before Credit	Amount after Credit
Total	17,285	\$82,527,465	6,837	\$4,055,904	7,864	\$2,159,650	6,780	\$239,706	\$171,110
Industry Groups									
Agriculture & Fishing	217	\$519,979	78	\$28,117	108	\$207,850	79	\$1,743	\$1,327
Mining, Utilities & Construction	895	\$8,806,711	400	\$342,465	380	\$78,287	401	\$21,193	\$17,680
Manufacturing	200	\$838,666	83	\$47,592	78	\$31,768	84	\$2,970	\$2,480
Wholesale	1,781	\$11,625,401	1,006	\$466,043	556	\$271,034	996	\$28,458	\$25,425
Retail	1,159	\$18,217,915	490	\$821,604	489	\$106,991	491	\$48,118	\$44,094
Transportation & Warehousing	316	\$3,481,072	129	\$165,193	144	\$45,618	131	\$10,404	\$8,216
Information	675	\$3,330,961	263	\$303,502	340	\$86,047	258	\$19,207	(12,723)
Finance & Insurance	1,249	\$3,784,290	597	\$202,074	545	\$138,076	587	\$11,393	\$11,131
Real Estate & Rental & Leasing	3,196	\$7,141,938	881	\$580,483	1,505	\$509,741	875	\$33,906	\$26,030
Business Services	3,855	\$18,853,743	1,768	\$845,891	1,671	\$480,750	1,749	\$47,069	\$33,784
Education	158	\$112,959	57	\$5,357	75	\$4,162	56	\$312	\$311
Health Care & Social Assistance	677	\$1,623,837	300	\$33,461	291	\$43,532	298	\$1,925	\$1,777
Entertainment & Hospitality	936	\$3,296,305	373	\$170,686	432	\$109,209	374	\$10,485	\$9,139
Repair & Maintenance	181	\$200,166	78	\$9,860	77	\$3,767	77	\$574	\$553
Personal & Other Services	1,790	\$693,522	334	\$33,576	1,173	\$42,818	324	\$1,949	\$1,886
Size of Hawaii Business Receipts									
Under \$1,000	3,587	\$203	653	\$114,675	2,348	\$189,911	607	\$5,370	\$3,922
\$1,000 < \$10,000	1,222	\$5,686	278	\$6,372	756	\$71,915	264	\$327	\$283
\$10,000 < \$50,000	1,906	\$50,931	517	\$24,159	1,011	\$50,917	512	\$1,185	\$1,066
\$50,000 < \$100,000	1,216	\$88,340	463	\$18,811	532	\$39,655	464	\$953	\$935
\$100,000 < \$500,000	3,491	\$904,540	1,533	\$89,831	1,425	\$158,909	1,523	\$4,631	\$4,404
\$500,000 < \$1 million	1,617	\$1,167,018	812	\$145,661	591	\$91,886	808	\$3,747	\$3,530
\$1 million < \$5 million	2,672	\$6,072,886	1,525	\$428,253	813	\$424,455	1,533	\$21,404	\$18,293
\$5 million < \$10 million	622	\$4,438,495	387	\$245,692	178	\$155,555	386	\$14,598	\$13,000
\$10 million and over	952	\$69,799,363	669	\$2,982,449	210	\$976,447	683	\$187,491	\$125,676

Table 2-6
Number of Businesses, Hawaii Business Receipts, Net Profit and Net Loss
for S Corporations by Industry and Size of Business Receipts - 2021
(Dollar Amounts in \$1,000)

	No of Entities	Business Receipts	Net Profit		Net Loss	
			Number	Amount	Number	Amount
Total	18,683	\$26,623,799	13,485	\$2,901,839	5,111	\$459,441
Industry Groups						
Agriculture & Fishing	440	\$272,381	229	\$36,933	211	\$15,669
Mining, Utilities & Construction	2,448	\$6,409,474	1,745	\$488,502	697	\$114,410
Manufacturing	337	\$467,315	228	\$61,103	108	\$6,474
Wholesale	993	\$2,792,670	751	\$158,762	240	\$18,724
Retail	1,735	\$4,335,359	1,226	\$365,826	505	\$38,693
Transportation & Warehousing	336	\$671,232	218	\$80,951	118	\$15,208
Information	323	\$143,502	228	\$22,149	92	\$4,680
Finance & Insurance	571	\$670,792	438	\$75,733	129	\$8,864
Real Estate & Rental & Leasing	1,629	\$1,405,934	1,032	\$194,517	584	\$88,257
Business Services	4,685	\$4,371,353	3,540	\$614,771	1,101	\$53,586
Education	165	\$67,396	118	\$8,480	47	\$869
Health Care & Social Assistance	1,630	\$1,505,616	1,269	\$240,418	355	\$15,985
Entertainment & Hospitality	2,061	\$2,798,839	1,480	\$466,965	577	\$66,674
Repair & Maintenance	517	\$370,978	397	\$38,706	120	\$5,059
Personal & Other Services	813	\$340,958	586	\$48,023	227	\$6,289
Size of Hawaii Business Receipts						
Under \$1,000	1,503	\$113	440	\$28,115	1,025	\$63,477
\$1,000 < \$10,000	1,054	\$5,263	537	\$6,897	504	\$11,748
\$10,000 < \$50,000	1,972	\$53,856	1,204	\$23,728	751	\$17,838
\$50,000 < \$100,000	1,667	\$123,263	1,137	\$26,574	524	\$14,545
\$100,000 < \$500,000	5,998	\$1,541,854	4,699	\$298,579	1,290	\$62,441
\$500,000 < \$1 million	2,569	\$1,830,513	2,110	\$293,702	458	\$28,587
\$1 million < \$5 million	3,120	\$6,461,623	2,662	\$892,817	455	\$77,349
\$5 million < \$10 million	424	\$2,912,226	371	\$341,503	53	\$59,645
\$10 million and over	376	\$13,695,086	325	\$989,925	51	\$123,812

Table 2-7
Additional Sources of Income for Non-AppORTioned C Corporations by Industry - 2021
(Dollar Amount in \$1,000)

Industry Group	Interest		Gross Rents		Gross Royalties		Capital Gain Net Income		Other Income	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Total	4,660	\$602,341	1,564	\$381,069	73	\$14,559	858	\$1,329,956	2,294	\$277,315
Share of Business Receipts	44.4%	3.0%	14.9%	1.9%	0.7%	0.1%	8.2%	6.7%	21.9%	1.4%
Agriculture & Fishing	55	\$328	28	\$5,034	0	\$0	16	\$1,949	60	\$7,401
Mining, Utilities & Construction	324	\$4,889	70	\$12,917	0	\$0	86	\$17,949	226	\$17,982
Manufacturing	71	\$218	22	\$4,824	0	\$0	13	\$908	70	\$13,966
Wholesale	169	\$1,169	44	\$5,859	d	d	35	\$15,215	148	\$12,431
Retail	237	\$6,908	78	\$16,186	d	d	44	\$3,084	259	\$31,919
Transportation & Warehousing	63	\$304	21	\$1,655	0	\$0	14	\$8,128	64	\$13,927
Information	19	\$59	8	\$840	d	d	d	d	25	\$204
Finance & Insurance	308	\$278,333	45	\$54,467	41	\$12,245	163	\$1,035,961	68	(\$145,800)
Real Estate & Rental & Leasing	1,037	\$35,304	594	\$179,863	11	\$298	295	\$151,728	436	\$69,213
Business Services	510	\$266,713	84	\$38,736	d	d	84	\$72,711	325	\$152,829
Education	16	\$9	6	\$403	d	d	d	d	19	\$870
Health Care & Social Assistance	219	\$161	26	\$1,213	d	d	22	\$1,545	232	\$32,619
Entertainment & Hospitality	164	\$1,979	75	\$28,526	d	d	39	\$15,878	209	\$46,052
Repair & Maintenance	53	\$130	17	\$1,967	0	\$0	9	\$986	42	\$1,816
Personal & Other Services	1,415	\$5,837	446	\$28,579	d	d	31	\$3,644	111	\$21,886

Note: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-8
Additional Sources of Income for Non-AppORTioned S Corporations by Industry - 2021
(Dollar Amount in \$1,000)

Industry Group	Net Gain or Loss from Schedule D-1		Other Income	
	Number	Amount	Number	Amount
Total	726	\$24,840	5,359	\$816,367
Share of Business Receipts	4.9%	0.1%	35.9%	4.3%
Agriculture & Fishing	31	\$1,176	137	\$6,725
Mining, Utilities & Construction	158	\$4,214	771	\$130,562
Manufacturing	21	\$439	123	\$21,198
Wholesale	31	\$214	209	\$26,104
Retail	69	\$1,895	598	\$118,628
Transportation & Warehousing	39	\$1,656	109	\$48,759
Information	d	d	58	\$1,651
Finance & Insurance	6	\$958	122	\$6,268
Real Estate & Rental & Leasing	67	\$5,828	401	\$45,455
Business Services	111	\$3,621	915	\$99,035
Education	d	d	39	\$1,551
Health Care & Social Assistance	48	\$1,127	647	\$60,324
Entertainment & Hospitality	87	\$2,401	837	\$224,640
Repair & Maintenance	23	\$698	163	\$16,562
Personal & Other Services	25	\$557	230	\$8,905

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-9
Selected Expenses of Non-AppORTioned C Corporations
by Major Industry - 2021
(Dollar Amount in \$1,000)

	No. of Entities	Returns and Allowances		Cost of Goods Sold	
		Number	Amount	Number	Amount
Total	10,495	401	\$34,791	3,349	\$8,870,023
Share of Business Receipts	100.0%	3.8%	0.2%	31.9%	44.8%
Agriculture & Fishing	186	7	\$204	89	\$56,777
Mining, Utilities & Construction	691	19	\$271	562	\$1,859,721
Manufacturing	187	18	\$3,838	162	\$462,206
Wholesale	429	47	\$4,182	346	\$925,331
Retail	768	82	\$2,935	645	\$2,146,615
Transportation & Warehousing	213	12	\$420	81	\$334,629
Information	95	8	\$730	38	\$44,345
Finance & Insurance	539	d	d	26	\$83,886
Real Estate & Rental & Leasing	2,770	14	\$12,459	124	\$345,667
Business Services	1,292	45	\$2,139	341	\$2,006,195
Education	74	d	d	19	\$3,071
Health Care & Social Assistance	560	82	\$3,367	81	\$138,109
Entertainment & Hospitality	813	36	\$2,899	581	\$334,762
Repair & Maintenance	152	9	\$98	126	\$85,030
Personal & Other Services	1,726	11	\$258	128	\$43,679

Note: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-10
Selected Expenses of Non-AppORTioned S Corporations by Major Industry - 2021
(Dollar Amount in \$1,000)

	Returns and Allowances		Cost of Goods Sold		Compensation of Officers		Bad Debts		Interest Expense	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Total	931	\$43,012	8,165	\$9,550,952	9,698	\$940,452	341	\$8,920	6,500	\$72,659
Share of Business Receipts	6.2%	0.2%	54.8%	50.1%	65.0%	4.9%	2.3%	0.0%	43.6%	0.4%
Agriculture & Fishing	13	\$269	163	\$91,748	163	\$12,347	d	d	129	\$1,761
Mining, Utilities & Construction	77	\$2,295	1,785	\$3,513,381	1,486	\$155,531	69	\$2,777	1,164	\$12,890
Manufacturing	24	\$965	287	\$198,918	210	\$17,464	22	\$370	150	\$2,226
Wholesale	40	\$1,589	492	\$821,414	350	\$36,833	42	\$671	278	\$3,145
Retail	156	\$6,240	1,354	\$2,307,591	1,006	\$91,704	48	\$417	703	\$9,031
Transportation & Warehousing	18	\$228	147	\$140,301	163	\$18,011	10	\$28	148	\$3,183
Information	9	\$62	80	\$24,591	91	\$8,265	d	d	61	\$367
Finance & Insurance	8	\$41	24	\$294,988	251	\$26,290	d	d	109	\$846
Real Estate & Rental & Leasing	30	\$340	254	\$202,941	679	\$60,280	14	\$230	480	\$5,103
Business Services	132	\$7,912	1,023	\$974,072	1,959	\$196,833	59	\$1,292	1,236	\$11,888
Education	15	\$162	34	\$5,072	78	\$5,193	d	d	41	\$132
Health Care & Social Assistance	216	\$3,012	351	\$66,709	1,222	\$164,847	12	\$1,801	723	\$7,944
Entertainment & Hospitality	115	\$18,144	1,414	\$680,016	1,225	\$95,429	28	\$959	760	\$10,641
Repair & Maintenance	31	\$447	386	\$145,791	341	\$24,562	12	\$31	246	\$2,289
Personal & Other Services	47	\$1,306	371	\$83,419	474	\$26,863	9	\$140	272	\$1,213

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

SECTION 3

FINANCIAL CORPORATIONS

Banks and other financial institutions taxable under Chapter 241 of the Hawaii Revised Statutes must file Form F-1. In lieu of an income tax, these corporations pay a franchise tax, based on their prior year Hawaii adjusted income.

For tax year 2021, 225 financial corporations filed Form F-1, reporting business receipts of \$4.7 billion and net income of \$990.5 million. Net Profits of \$999.7 million were realized by 182 entities, while 23 corporations incurred net losses totaling \$9.2 million. The total franchise tax liability before tax credits was \$78.2 million. Corporations with \$5 million or more business receipts accounted for 97.2% of the total business receipts and 97.7% of the total net income, even though they only consist 26.7% of all entities (Table 3-1). Of the 225 financial corporations, 215 or 95.6% filed their returns in Oahu district.

Table 3-2 shows total deduction for financial corporations by size of business receipts. Corporations with \$5 million or more business receipts accounted for 95.3% of total deduction.

Financial Corporations
Statistical Tables

Table 3-1
Number of Businesses, Hawaii Business Receipts, Net Profit, Net Loss,
and Tax Liability for Financial Corporations by Size of Business Receipts - 2021
(Dollar Amounts in \$1,000)

Size of Hawaii Business Receipts	No. of Entities	Business Receipts	Net Profit		Net Loss		Tax Liability	
			Number	Amount	Number	Amount	Number	Amount
Total	225	\$4,735,882	182	\$999,684	23	\$9,232	182	\$78,243
Under \$50,000	61	\$440	39	\$11,642	14	\$3,072	39	\$919
\$50,000 -< \$100,000	11	\$743	7	\$100	d	d	7	\$7
\$100,000 -< \$500,000	31	\$8,423	26	\$2,028	d	d	26	\$161
\$500,000 -< \$1 million	20	\$14,474	18	\$1,506	d	d	18	\$120
\$1 million -< \$5 million	42	\$108,003	37	\$16,694	d	d	37	\$1,299
\$5 million and over	60	\$4,603,799	55	\$967,714	0	\$0	55	\$75,737
Percent Distribution	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$50,000	27.1%	0.0%	21.4%	1.2%	60.9%	33.3%	21.4%	1.2%
\$50,000 -< \$100,000	4.9%	0.0%	3.8%	0.0%	d	d	3.8%	0.0%
\$100,000 -< \$500,000	13.8%	0.2%	14.3%	0.2%	d	d	14.3%	0.2%
\$500,000 -< \$1 million	8.9%	0.3%	9.9%	0.2%	d	d	9.9%	0.2%
\$1 million -< \$5 million	18.7%	2.3%	20.3%	1.7%	d	d	20.3%	1.7%
\$5 million and over	26.7%	97.2%	30.2%	96.8%	0.0%	0.0%	30.2%	96.8%

Note: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 3-2
Total Deductions for Financial Corporations
by Size of Business Receipts - 2021
(Dollar Amounts in \$1,000)

Size of Hawaii Business Receipts	Total Deduction	
	Number	Amount
Total	210	\$3,894,658
Under \$50,000	51	\$63,578
\$50,000 -< \$100,000	11	\$4,023
\$100,000 -< \$500,000	27	\$10,397
\$500,000 -< \$1 million	20	\$13,262
\$1 million -< \$5 million	41	\$93,017
\$5 million and over	60	\$3,710,381
Percent Distribution	100.0%	100.0%
Under \$50,000	24.3%	1.6%
\$50,000 -< \$100,000	5.2%	0.1%
\$100,000 -< \$500,000	12.9%	0.3%
\$500,000 -< \$1 million	9.5%	0.3%
\$1 million -< \$5 million	19.5%	2.4%
\$5 million and over	28.6%	95.3%

SECTION 4

PARTNERSHIPS

If any partnership engages in business or trade in Hawaii, has income attributable to Hawaii, or has at least one Hawaii resident as a partner, then that partnership must file tax Form N-20. Although partnerships do not directly pay income tax, all income, deductions, credits, gains, and losses from operations must be reported on Form N-20. Partnership income is passed on to the individual partners, who must declare their share of the business income or loss on their tax returns. Any taxable entity such as an individual or corporation becomes liable for taxes due on these passed on profits.

For tax year 2021, 12,525 partnerships with business activities in Hawaii filed Form N-20 (Table 4-1). Hawaii business receipts of partnerships for 2021 were \$20.6 billion (Table 4-3). Partnerships with business receipts under \$10,000 accounted for 9.5% of all N-20 filings, while 35.0% showed zero business income. Partnerships with \$1 million or more business receipts made up 13.8% of all N-20 filings (Table 4-2).

From the distribution summary presented in Table 4-3, about 19.4% of registered partnerships were engaged in the real estate and rental industry, contributing \$3.3 billion or 16.3% of total business revenues, while the business services industry accounting for 17.2% of total partnerships generated business receipts of \$3.0 billion or 14.4% of total business revenues. Partnerships in the entertainment & hospitality industry accounting for 9.6% of total partnerships attributed to the largest business receipt at \$3.5 billion in 2021. Average partnership receipts for the real estate and rental industry were \$1.4 million, while average partnership receipts for the entertainment & hospitality industry were \$2.9 million.

Table 4-5 shows the partnerships with 2 or 3 partners were the two biggest contributors of Hawaii business receipts, net profit, and net loss. Altogether, they contributed 8,201 or 65.5% of total partnership entities, \$11.6 billion or 56.4% of total business receipts, \$1.6 billion or 56.0% of total net profits, and \$1.2 billion or 68.2% of total net losses.

In tax year 2021, apportioned partnerships numbered 4,642 and made up 37.1% of all partnerships. These apportioned partnerships accounted for 41.2% of total

partnership receipts, or \$8.5 billion. For this segment, net profits were \$881.3 million and net losses were \$567.0 million. All other partnerships declared gross receipts of \$12.1 billion, recording \$1.9 billion in net profits, and \$1.1 billion in net losses. Overall, more than half, or 55.3%, of all partnerships reported net profits in 2021. All partnerships generated net income of \$1.1 billion (Table 4-6).

Selected expenses of non-apportioned partnerships were also presented in Table 4-4.

Partnerships

Statistical Tables

Table 4-1

Distribution of Partnership Returns by Taxation District and Industry - 2021

Industry Group	Taxation District				
	All	Oahu	Maui	Hawaii	Kauai
Total	12,525	10,043	1,060	1,001	421
Agriculture & Fishing	473	197	78	166	32
Mining, Utilities & Construction	855	670	94	60	31
Manufacturing	234	128	40	45	21
Wholesale	437	373	27	24	13
Retail	815	561	114	92	48
Transportation & Warehousing	184	128	d	26	d
Information	230	199	12	d	d
Finance & Insurance	2,560	2,509	26	17	8
Real Estate & Rental & Leasing	2,433	1,931	228	192	82
Business Services	2,156	1,835	129	131	61
Education	125	98	d	d	d
Health Care & Social Assistance	330	266	27	26	11
Entertainment & Hospitality	1,201	810	189	136	66
Repair & Maintenance	124	88	d	21	d
Personal & Other Services	368	250	53	44	21
Percent Distribution	100.0%	100.0%	100.0%	100.0%	100.0%
Agriculture & Fishing	3.8%	2.0%	7.4%	16.6%	7.6%
Mining, Utilities & Construction	6.8%	6.7%	8.9%	6.0%	7.4%
Manufacturing	1.9%	1.3%	3.8%	4.5%	5.0%
Wholesale	3.5%	3.7%	2.5%	2.4%	3.1%
Retail	6.5%	5.6%	10.8%	9.2%	11.4%
Transportation & Warehousing	1.5%	1.3%	d	2.6%	d
Information	1.8%	2.0%	1.1%	d	d
Finance & Insurance	20.4%	25.0%	2.5%	1.7%	1.9%
Real Estate & Rental & Leasing	19.4%	19.2%	21.5%	19.2%	19.5%
Business Services	17.2%	18.3%	12.2%	13.1%	14.5%
Education	1.0%	1.0%	d	d	d
Health Care & Social Assistance	2.6%	2.6%	2.5%	2.6%	2.6%
Entertainment & Hospitality	9.6%	8.1%	17.8%	13.6%	15.7%
Repair & Maintenance	1.0%	0.9%	d	2.1%	d
Personal & Other Services	2.9%	2.5%	5.0%	4.4%	5.0%

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 4-2

Distribution of Partnership Returns by Taxation District and Size of Hawaii Business Receipts - 2021

Size of Hawaii Business Receipts	Taxation District				
	All	Oahu	Maui	Hawaii	Kauai
Total	12,525	10,043	1,060	1,001	421
No Business Receipts	4,387	3,876	228	214	69
Under \$10,000	1,191	882	121	133	55
\$10,000 < \$25,000	708	530	74	69	35
\$25,000 < \$50,000	748	546	90	76	36
\$50,000 < \$100,000	863	613	108	94	48
\$100,000 < \$250,000	1,250	930	126	136	58
\$250,000 < \$500,000	896	681	86	93	36
\$500,000 < \$1 million	759	570	79	78	32
\$1 million and over	1,723	1,415	148	108	52
Percent Distribution	100.0%	100.0%	100.0%	100.0%	100.0%
No Business Receipts	35.0%	38.6%	21.5%	21.4%	16.4%
Under \$10,000	9.5%	8.8%	11.4%	13.3%	13.1%
\$10,000 < \$25,000	5.7%	5.3%	7.0%	6.9%	8.3%
\$25,000 < \$50,000	6.0%	5.4%	8.5%	7.6%	8.6%
\$50,000 < \$100,000	6.9%	6.1%	10.2%	9.4%	11.4%
\$100,000 < \$250,000	10.0%	9.3%	11.9%	13.6%	13.8%
\$250,000 < \$500,000	7.2%	6.8%	8.1%	9.3%	8.6%
\$500,000 < \$1 million	6.1%	5.7%	7.5%	7.8%	7.6%
\$1 million and over	13.8%	14.1%	14.0%	10.8%	12.4%

Table 4-3
Number of Businesses, Hawaii Business Receipts, Net Profit, and Net Loss
for Partnerships by Industry and Size of Business Receipts - 2021
(Dollar Amounts in \$1,000)

	No of Entities	Business Receipts	Net Profit		Net Loss	
			Number	Amount	Number	Amount
Total	12,525	\$20,560,415	6,921	\$2,808,548	5,523	\$1,692,384
Industry Groups						
Agriculture & Fishing	473	\$114,791	173	\$16,913	298	\$48,609
Mining, Utilities & Construction	855	\$2,679,997	458	\$278,341	396	\$277,614
Manufacturing	234	\$1,120,228	118	\$26,702	113	\$11,923
Wholesale	437	\$2,214,179	287	\$104,598	148	\$61,401
Retail	815	\$955,056	459	\$83,038	347	\$40,856
Transportation & Warehousing	184	\$335,712	100	\$39,421	84	\$7,279
Information	230	\$1,746,790	116	\$126,019	111	\$46,928
Finance & Insurance	2,560	\$580,840	1,480	\$406,375	1,068	\$199,986
Real Estate & Rental & Leasing	2,433	\$3,347,357	1,102	\$647,806	1,316	\$498,468
Business Services	2,156	\$2,953,972	1,364	\$470,022	777	\$98,097
Education	125	\$35,191	76	\$5,451	48	\$1,242
Health Care & Social Assistance	330	\$832,684	225	\$179,448	103	\$23,054
Entertainment & Hospitality	1,201	\$3,494,526	673	\$399,810	520	\$369,570
Repair & Maintenance	124	\$65,437	79	\$9,327	44	\$868
Personal & Other Services	368	\$83,655	211	\$15,277	150	\$6,489
Size of Hawaii Business Receipts						
No Business Receipts	4,387	\$0	1,801	\$542,380	2,571	\$505,751
Under \$10,000	1,191	\$4,058	467	\$7,118	707	\$24,570
\$10,000 < \$25,000	708	\$12,021	393	\$23,076	307	\$17,243
\$25,000 < \$50,000	748	\$27,357	421	\$8,031	322	\$13,581
\$50,000 < \$100,000	863	\$63,176	535	\$23,104	322	\$27,262
\$100,000 < \$250,000	1,250	\$203,397	860	\$58,546	384	\$50,650
\$250,000 < \$500,000	896	\$326,161	622	\$65,148	270	\$55,624
\$500,000 < \$1 million	759	\$541,629	523	\$86,339	230	\$67,671
\$1 million and over	1,723	\$19,382,616	1,299	\$1,994,807	410	\$930,034

Table 4-4
Selected Expenses of Non-AppORTioned Partnerships
by Major Industry - 2021
(Dollar Amount in \$1,000)

Industry Groups	Total Expenses ¹		Returns and Allowances		Cost of Goods Sold	
	Number	Amount	Number	Amount	Number	Amount
Total	7,266	\$11,779,182	367	\$57,935	2,783	\$5,781,904
Agriculture & Fishing	350	\$119,552	d	d	99	\$41,528
Mining, Utilities & Construction	603	\$1,819,539	9	\$142	304	\$1,349,712
Manufacturing	219	\$1,085,242	19	\$3,556	163	\$914,216
Wholesale	218	\$590,695	23	\$1,837	176	\$454,350
Retail	695	\$755,104	73	\$1,393	575	\$478,955
Transportation & Warehousing	153	\$182,193	9	\$978	50	\$21,091
Information	102	\$85,807	d	d	23	\$13,088
Finance & Insurance	253	\$96,621	d	d	12	\$23,842
Real Estate & Rental & Leasing	1,686	\$2,415,830	29	\$2,417	168	\$1,335,352
Business Services	1,131	\$1,080,842	43	\$651	299	\$516,478
Education	83	\$20,054	9	\$37	23	\$1,657
Health Care & Social Assistance	294	\$689,993	28	\$41,112	48	\$22,269
Entertainment & Hospitality	1,032	\$2,715,588	90	\$4,961	630	\$573,246
Repair & Maintenance	108	\$46,436	8	\$62	66	\$22,262
Personal & Other Services	339	\$75,686	14	\$341	147	\$13,858

¹ Includes total deduction, cost of goods sold and returns and allowances.

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 4-5
Hawaii Business Receipts, Net Profit, and Net Loss
By Number of Partners - 2021
(Dollar Amount in \$1,000)

Number of Partners	Number of		Business Receipts		Net Profit		Net Loss	
	Entities	Partners	Number	Amount	Number	Amount	Number	Amount
Total	12,525	n/a	8,138	\$20,560,416	6,921	\$2,808,549	5,523	\$1,692,384
Unknown	1,247	n/a	663	\$1,225,709	662	\$270,157	578	\$76,251
2	5,581	11,162	4,151	\$8,386,190	3,207	\$1,123,259	2,340	\$793,132
3	2,620	7,860	1,737	\$3,219,940	1,341	\$449,945	1,260	\$360,571
4	729	2,916	442	\$2,335,365	405	\$234,133	321	\$103,181
5	449	2,245	251	\$1,185,144	242	\$132,609	199	\$82,389
6	246	1,476	140	\$459,664	119	\$27,655	126	\$23,460
7 to 9	385	2,971	206	\$602,166	215	\$71,869	168	\$50,308
10 to 19	505	6,576	254	\$1,837,994	286	\$147,204	215	\$70,077
20 to 49	376	11,925	170	\$618,589	215	\$162,323	160	\$69,659
50 to 99	201	13,737	78	\$484,447	115	\$147,031	85	\$19,707
100 or more	186	43,067	46	\$205,208	114	\$42,364	71	\$43,649

Notes: n/a = not available.

Table 4-6

**Number of Businesses, Hawaii Business Receipts, Net Profit, and Net Loss
for Partnerships by Return Type - 2021
(Dollar Amounts in \$1,000)**

	No of Entities	Business Receipts	Net Profit		Net Loss	
			Number	Amount	Number	Amount
All	12,525	\$20,560,416	6,921	\$2,808,549	5,523	\$1,692,384
Non- Apportioned	7,883	\$12,096,614	4,114	\$1,927,208	3,711	\$1,125,372
Apportioned	4,642	\$8,463,802	2,807	\$881,341	1,812	\$567,012
Percent of Total						
Non- Apportioned	62.9%	58.8%	59.4%	68.6%	67.2%	66.5%
Apportioned	37.1%	41.2%	40.6%	31.4%	32.8%	33.5%

SECTION 5

RESIDENT PROPRIETORSHIPS

Sole proprietors are required to file Schedule C and/or Schedule F with their federal individual income tax returns. Schedule F is used to record farm activities, while Schedule C is used for all other businesses. Since single-member limited liability companies (LLCs) are classified as if they were a sole proprietorship, they must file Schedules C, E and/or F with their individual income tax returns. Their schedules are included in the proprietorship count. Proprietors operating several businesses should file multiple schedules. For this report, each schedule is treated as a separate entity.

Although not technically recognized as proprietors, some individuals receive rental income from real estate holdings. Federal Schedule E, Part 1, is used to report any revenue or loss derived from such activities. For the purposes of this study, any real estate rental recorded on Schedule E is considered a proprietorship entry and included herein.

Due to a lack of data access to federal tax returns, data from Hawaii resident individual income tax return Form N-11 (lines 53-55) were used to summarize resident proprietorship business receipts. The data does not include proprietorships reported on non-resident returns (Form N-15).

Since N-11 only has one line for each federal schedule (C, E, and F), taxpayers combine all their business receipts from different business entities on each schedule if they have multiple business entities categorized to the same schedule. This leads to underestimation of the number of business entities.

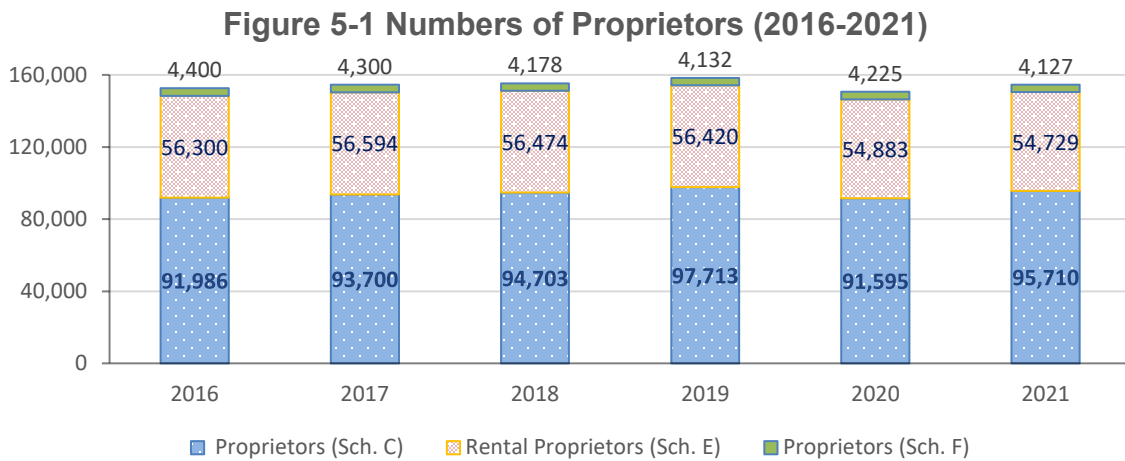
For tax year 2021, sole proprietorships accounted for 76.0% of all Hawaii business entities. Of the 154,566 sole proprietorships (24.0% of 643,653 Hawaii resident returns), 95,710 included Schedules C, 54,729 included Schedule E, and 4,127 attached Schedule F with their federal returns. Business receipts from proprietors totaled \$10.0 billion, which comprised 6.9% of all business revenues in the state (Table 1-2, Table 5-1, Table 5-2, Table 5-3 and Table 5-4).

Approximately 58.6% of proprietors had revenues under \$25,000, accounted for only 8.8% of total revenue from proprietorships, whereas 966 proprietors or 0.6% of proprietors recorded business receipts \$1 million or more and accounted for approximately 27.3% of total proprietorship revenues (Table 5-5).

Business receipts from proprietorships with Schedules C reached \$7.5 billion, or 75.0% of all proprietorship receipts, business receipts of rental proprietorships (Schedule E) amounted \$2.3 billion, or 23.3% of total proprietorship receipts, and

business receipts from proprietorships with Schedules F was \$0.2 billion, or 1.7% of all proprietorship receipts (Table 5-6, Table 5-7, and Table 5-8).

Figure 5-1 shows numbers of proprietors over time. The number of proprietors rose from 150,703 in tax year of 2020 to 154,566 in tax year of 2021, among which, the number of proprietors with Schedule C increased from 91,595 in tax year of 2020 to 95,710 in tax year of 2021, the number of rental proprietors decreased slightly from 54,883 in 2020 to 54,729 in 2021, and the number of proprietors with Schedule F decreased from 4,225 in 2020 to 4,127 in 2021.



Proprietorships
Statistical Tables

Table 5-1

Distribution of Proprietorship Returns by Taxation District and Size of Hawaii Business Receipts¹ - 2021

Size of Hawaii Business Receipts	Taxation District				
	All	Oahu	Maui	Hawaii	Kauai
Total	154,566	98,232	23,292	23,596	9,446
Share of Resident Returns	24.0%	22.1%	30.2%	27.0%	27.7%
Under \$1,000	9,053	5,839	1,235	1,460	519
\$1,000 - < \$5,000	23,383	14,441	3,539	4,028	1,375
\$5,000 - < \$10,000	17,440	10,562	2,740	3,046	1,092
\$10,000 - < \$25,000	40,682	26,184	6,051	5,966	2,481
\$25,000 - < \$50,000	28,429	18,789	4,121	3,845	1,674
\$50,000 - < \$100,000	17,862	11,417	2,814	2,494	1,137
\$100,000 - < \$250,000	11,316	7,016	1,784	1,770	746
\$250,000 - < \$500,000	3,793	2,343	601	599	250
\$500,000 - < \$1 million	1,642	1,014	261	243	124
\$1 million and over	966	627	146	145	48
Percent Distribution	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$1,000	5.9%	5.9%	5.3%	6.2%	5.5%
\$1,000 - < \$5,000	15.1%	14.7%	15.2%	17.1%	14.6%
\$5,000 - < \$10,000	11.3%	10.8%	11.8%	12.9%	11.6%
\$10,000 - < \$25,000	26.3%	26.7%	26.0%	25.3%	26.3%
\$25,000 - < \$50,000	18.4%	19.1%	17.7%	16.3%	17.7%
\$50,000 - < \$100,000	11.6%	11.6%	12.1%	10.6%	12.0%
\$100,000 - < \$250,000	7.3%	7.1%	7.7%	7.5%	7.9%
\$250,000 - < \$500,000	2.5%	2.4%	2.6%	2.5%	2.6%
\$500,000 - < \$1 million	1.1%	1.0%	1.1%	1.0%	1.3%
\$1 million and over	0.6%	0.6%	0.6%	0.6%	0.5%

1 Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on form N11, therefore, the number of entities is underestimated.

Table 5-2

Distribution of Business Proprietorship Returns (Schedule C) by Taxation District and Size of Hawaii Business Receipts¹ - 2021

Size of Hawaii Business Receipts	Taxation District				
	All	Oahu	Maui	Hawaii	Kauai
Total	95,710	59,429	14,726	15,564	5,991
Share of Resident Returns	14.9%	13.3%	19.1%	17.8%	17.6%
Under \$1,000	7,950	5,389	1,021	1,118	422
\$1,000 - < \$5,000	19,664	12,643	2,837	3,080	1,104
\$5,000 - < \$10,000	12,110	7,565	1,821	1,979	745
\$10,000 - < \$25,000	18,499	11,127	2,952	3,206	1,214
\$25,000 - < \$50,000	13,261	7,974	2,181	2,250	856
\$50,000 - < \$100,000	10,697	6,480	1,787	1,709	721
\$100,000 - < \$250,000	8,102	4,904	1,284	1,361	553
\$250,000 - < \$500,000	3,104	1,889	482	515	218
\$500,000 - < \$1 million	1,448	886	231	219	112
\$1 million and over	875	572	130	127	46
Percent Distribution	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$1,000	8.3%	9.1%	6.9%	7.2%	7.0%
\$1,000 - < \$5,000	20.5%	21.3%	19.3%	19.8%	18.4%
\$5,000 - < \$10,000	12.7%	12.7%	12.4%	12.7%	12.4%
\$10,000 - < \$25,000	19.3%	18.7%	20.0%	20.6%	20.3%
\$25,000 - < \$50,000	13.9%	13.4%	14.8%	14.5%	14.3%
\$50,000 - < \$100,000	11.2%	10.9%	12.1%	11.0%	12.0%
\$100,000 - < \$250,000	8.5%	8.3%	8.7%	8.7%	9.2%
\$250,000 - < \$500,000	3.2%	3.2%	3.3%	3.3%	3.6%
\$500,000 - < \$1 million	1.5%	1.5%	1.6%	1.4%	1.9%
\$1 million and over	0.9%	1.0%	0.9%	0.8%	0.8%

¹ Individual taxpayers with more than one Schedule C combine their gross receipts on form N11, therefore, the number of entities is underestimated.

Table 5-3

Distribution of Rental Proprietorship Returns (Schedule E) by Taxation District and Size of Hawaii Business Receipts¹ - 2021

Size of Hawaii Business Receipts	Taxation District				
	All	Oahu	Maui	Hawaii	Kauai
Total	54,729	37,935	7,659	6,068	3,067
Share of Resident Returns	8.5%	8.5%	9.9%	6.9%	9.0%
Under \$1,000	443	302	47	73	21
\$1,000 - < \$5,000	2,564	1,630	335	454	145
\$5,000 - < \$10,000	4,803	2,888	811	801	303
\$10,000 - < \$25,000	21,473	14,887	2,983	2,382	1,221
\$25,000 - < \$50,000	14,704	10,706	1,866	1,355	777
\$50,000 - < \$100,000	6,857	4,851	987	634	385
\$100,000 - < \$250,000	3,021	2,072	479	295	175
\$250,000 - < \$500,000	632	436	112	54	30
\$500,000 - < \$1 million	163	117	26	d	d
\$1 million and over	69	46	13	d	d
Percent Distribution	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$1,000	0.8%	0.8%	0.6%	1.2%	0.7%
\$1,000 - < \$5,000	4.7%	4.3%	4.4%	7.5%	4.7%
\$5,000 - < \$10,000	8.8%	7.6%	10.6%	13.2%	9.9%
\$10,000 - < \$25,000	39.2%	39.2%	38.9%	39.3%	39.8%
\$25,000 - < \$50,000	26.9%	28.2%	24.4%	22.3%	25.3%
\$50,000 - < \$100,000	12.5%	12.8%	12.9%	10.4%	12.6%
\$100,000 - < \$250,000	5.5%	5.5%	6.3%	4.9%	5.7%
\$250,000 - < \$500,000	1.2%	1.1%	1.5%	0.9%	1.0%
\$500,000 - < \$1 million	0.3%	0.3%	0.3%	d	d
\$1 million and over	0.1%	0.1%	0.2%	d	d

¹ Individual taxpayers with more than one Schedule E combine their gross receipts on form N11, therefore, the number of entities is underestimated.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 5-4

Distribution of Farming Proprietorship Returns (Schedule F) by Taxation District and Size of Hawaii Business Receipts¹ - 2021

Size of Hawaii Business Receipts	Taxation District				
	All	Oahu	Maui	Hawaii	Kauai
Total	4,127	868	907	1,964	388
Share of Resident Returns	0.6%	0.2%	1.2%	2.2%	1.1%
Under \$1,000	660	148	167	269	76
\$1,000 - < \$5,000	1,155	168	367	494	126
\$5,000 - < \$10,000	527	109	108	266	44
\$10,000 - < \$25,000	710	170	116	378	46
\$25,000 - < \$50,000	464	109	74	240	41
\$50,000 - < \$100,000	308	86	40	151	31
\$100,000 - < \$250,000	193	40	21	114	18
\$250,000 - < \$500,000	57	18	d	30	d
\$500,000 - < \$1 million	31	11	d	14	d
\$1 million and over	22	d	d	d	d
Percent Distribution	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$1,000	16.0%	17.1%	18.4%	13.7%	19.6%
\$1,000 - < \$5,000	28.0%	19.4%	40.5%	25.2%	32.5%
\$5,000 - < \$10,000	12.8%	12.6%	11.9%	13.5%	11.3%
\$10,000 - < \$25,000	17.2%	19.6%	12.8%	19.2%	11.9%
\$25,000 - < \$50,000	11.2%	12.6%	8.2%	12.2%	10.6%
\$50,000 - < \$100,000	7.5%	9.9%	4.4%	7.7%	8.0%
\$100,000 - < \$250,000	4.7%	4.6%	2.3%	5.8%	4.6%
\$250,000 - < \$500,000	1.4%	2.1%	d	1.5%	d
\$500,000 - < \$1 million	0.8%	1.3%	d	0.7%	d
\$1 million and over	0.5%	d	d	d	d

¹ Individual taxpayers with more than one Schedule F combine their gross receipts on form N11, therefore, the number of entities is underestimated.

Table 5-5

**Number of Entities and Business Receipts of Proprietorships by
Size of Business Receipts¹ - 2021
(Dollar Amounts in \$1,000)**

Size of Hawaii Business Receipts	No of Entities	Business Receipts
Total	154,566	10,001,353
Under \$1,000	9,053	4,650
\$1,000 - < \$5,000	23,383	62,882
\$5,000 - < \$10,000	17,440	127,910
\$10,000 - < \$25,000	40,682	689,053
\$25,000 - < \$50,000	28,429	1,002,673
\$50,000 - < \$100,000	17,862	1,245,052
\$100,000 - < \$250,000	11,316	1,717,722
\$250,000 - < \$500,000	3,793	1,299,676
\$500,000 - < \$1 million	1,642	1,125,781
\$1 million and over	966	2,725,954
Percent Distribution	100.0%	100.0%
Under \$1,000	5.9%	0.0%
\$1,000 - < \$5,000	15.1%	0.6%
\$5,000 - < \$10,000	11.3%	1.3%
\$10,000 - < \$25,000	26.3%	6.9%
\$25,000 - < \$50,000	18.4%	10.0%
\$50,000 - < \$100,000	11.6%	12.4%
\$100,000 - < \$250,000	7.3%	17.2%
\$250,000 - < \$500,000	2.5%	13.0%
\$500,000 - < \$1 million	1.1%	11.3%
\$1 million and over	0.6%	27.3%

1 Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on form N11, therefore, the number of entities is underestimated.

Table 5-6

**Number of Entities and Business Receipts of Business Proprietorships
using Schedule C by Size of Business Receipts¹ - 2021
(Dollar Amounts in \$1,000)**

Size of Hawaii Business Receipts	No of Entities	Business Receipts
Total	95,710	\$7,497,600
Under \$1,000	7,950	\$4,142
\$1,000 - < \$5,000	19,664	\$52,017
\$5,000 - < \$10,000	12,110	\$87,663
\$10,000 - < \$25,000	18,499	\$303,062
\$25,000 - < \$50,000	13,261	\$474,146
\$50,000 - < \$100,000	10,697	\$753,321
\$100,000 - < \$250,000	8,102	\$1,245,104
\$250,000 - < \$500,000	3,104	\$1,070,533
\$500,000 - < \$1 million	1,448	\$996,638
\$1 million and over	875	\$2,510,974
Percent Distribution	100.0%	100.0%
Under \$1,000	8.3%	0.1%
\$1,000 - < \$5,000	20.5%	0.7%
\$5,000 - < \$10,000	12.7%	1.2%
\$10,000 - < \$25,000	19.3%	4.0%
\$25,000 - < \$50,000	13.9%	6.3%
\$50,000 - < \$100,000	11.2%	10.0%
\$100,000 - < \$250,000	8.5%	16.6%
\$250,000 - < \$500,000	3.2%	14.3%
\$500,000 - < \$1 million	1.5%	13.3%
\$1 million and over	0.9%	33.5%

1 Individual taxpayers with more than one Schedule C combine their gross receipts on form N11, therefore, the number of entities is underestimated.

Table 5-7

**Number of Entities and Business Receipts of Rental Proprietorships
using Schedule E by Size of Business Receipts¹ - 2021
(Dollar Amounts in \$1,000)**

Size of Hawaii Business Receipts	No of Entities	Business Receipts
Total	54,729	\$2,327,036
Under \$1,000	443	\$214
\$1,000 - < \$5,000	2,564	\$7,965
\$5,000 - < \$10,000	4,803	\$36,439
\$10,000 - < \$25,000	21,473	\$374,804
\$25,000 - < \$50,000	14,704	\$511,982
\$50,000 - < \$100,000	6,857	\$469,961
\$100,000 - < \$250,000	3,021	\$443,484
\$250,000 - < \$500,000	632	\$209,137
\$500,000 - < \$1 million	163	\$106,500
\$1 million and over	69	\$166,550
Percent Distribution	100.0%	100.0%
Under \$1,000	0.8%	0.0%
\$1,000 - < \$5,000	4.7%	0.3%
\$5,000 - < \$10,000	8.8%	1.6%
\$10,000 - < \$25,000	39.2%	16.1%
\$25,000 - < \$50,000	26.9%	22.0%
\$50,000 - < \$100,000	12.5%	20.2%
\$100,000 - < \$250,000	5.5%	19.1%
\$250,000 - < \$500,000	1.2%	9.0%
\$500,000 - < \$1 million	0.3%	4.6%
\$1 million and over	0.1%	7.2%

¹ Individual taxpayers with more than one Schedule E combine their gross receipts on form N11, therefore, the number of entities is underestimated.

Table 5-8

**Number of Entities and Business Receipts of Farming Proprietorships
using Schedule F by Size of Business Receipts¹ - 2021
(Dollar Amounts in \$1,000)**

Size of Hawaii Business Receipts	No of Entities	Business Receipts
Total	4,127	\$176,718
Under \$1,000	660	\$294
\$1,000 - < \$5,000	1,155	\$2,900
\$5,000 - < \$10,000	527	\$3,808
\$10,000 - < \$25,000	710	\$11,188
\$25,000 - < \$50,000	464	\$16,545
\$50,000 - < \$100,000	308	\$21,770
\$100,000 - < \$250,000	193	\$29,134
\$250,000 - < \$500,000	57	\$20,006
\$500,000 - < \$1 million	31	\$22,643
\$1 million and over	22	\$48,430
Percent Distribution	100.0%	100.0%
Under \$1,000	16.0%	0.2%
\$1,000 - < \$5,000	28.0%	1.6%
\$5,000 - < \$10,000	12.8%	2.2%
\$10,000 - < \$25,000	17.2%	6.3%
\$25,000 - < \$50,000	11.2%	9.4%
\$50,000 - < \$100,000	7.5%	12.3%
\$100,000 - < \$250,000	4.7%	16.5%
\$250,000 - < \$500,000	1.4%	11.3%
\$500,000 - < \$1 million	0.8%	12.8%
\$1 million and over	0.5%	27.4%

1 Individual taxpayers with more than one Schedule F combine their gross receipts on form N11, therefore, the number of entities is underestimated.