

**Multistate Tax Commission  
 Research on Financial Institutions  
 Panel Data of the Outliers  
 Based on the Two-Digit NAICS Code Group**

	Interest Income as a Percent of EBITDA							Observations							Total
	2001	2002	2003	2004	2005	2006	2007	2001	2002	2003	2004	2005	2006	2007	
52 - Finance and Insurance	37.68	122.78	43.55	0.00	82.84	146.22	68.75	1	4	1	0	3	3	2	14
31 - Manufacturing	42.24	98.04	190.70	36.71	73.39	45.11	92.79	2	3	4	1	3	4	2	19
32 - Manufacturing	386.20	88.39	218.50	387.12	74.99	224.30	397.24	5	3	3	5	1	5	11	33
33 - Manufacturing	345.63	208.31	150.88	233.15	215.39	264.11	254.14	19	18	13	12	15	24	21	122
42 - Wholesale Trade	6,834.48	283.53	280.23	0.00	0.00	0.00	0.00	1	1	1	0	0	0	0	3
44 - Retail Trade	80.65	52.37	39.25	49.08	38.80	25.47	28.53	6	2	2	3	1	5	8	27
45 - Retail Trade	0.00	0.00	308.79	712.24	616.29	359.70	0.00	0	0	1	1	1	2	0	5
53 - Real Estate / Rental / Leasing	183.22	107.15	82.14	71.10	121.82	470.66	110.69	5	2	1	1	1	2	1	13

\* Highlighted data points indicate where the percentage is lower than that of the Finance and Insurance industry.

