TABLE 20. CORPORATE INCOME TAX RATES and NET COLLECTIONS and INDIVIDUAL INCOME TAX NET COLLECTIONS and SALES TAX NET COLLECTIONS FOR THOSE STATES LEVYING A CORPORATE INCOME TAX

	State		State Tax Collections Fiscal Year 2012+												
	corporate income tax			Com	orate inco	ma tov			ial income	<u> </u>	Total tax collections				
	rates and brackets			Corp	% of	me tax		maiviat	% of	ıax	Genera	al sales tax [*] % of		all sour	
	for 2011 income year		Pop-		total				total			total	ı ŀ	Lan source	cesj
	-as of January 1, 2011-		ulation		state tax	Per car	vita		state tax	Per		state tax	Per		Por
	standard		7/1/2012	Amount	collec-	Amount	nta	Amount	collec-	capita	Amount	collec-	capita	Amount	
Stat	L	Special rates or notes	[1,000s]	[\$1,000s]	tions	[\$]	Rank	[\$1,000s]	tions	[\$]	[\$1,000s]	tions	[\$]	[\$1,000s]	_
Alabama	6.5%	rate applicable to banks;	4,822	413,253				3,017,437		625.76	2,274,658		471.72	9,049,294	
THADAINA	0.5 / 0	gross sales option may apply;	4,022	413,233	4.57 70	05.70	30	3,017,437	33.3470	025.70	2,274,050	23.1470	4/1./2	2,042,224	1,070.00
	[3-factor with sales double wtd.]	federal tax deductibility				İ							i	j	
Alaska	1%>\$0; 2%>\$9,999;	rates applicable to banks	731	663,144	9.41%	906.62	1	_	_		_	_		7,049,398	9.637.58
	3%>\$19,999; 4%>\$29,999;			000,000	,]						i	1,011,010	-,
	5%>\$39,999; 6%>\$49,999;					į	<u> </u>						į l	į	
	7%>\$59,999; 8%>\$69,999;						<u> </u>						i	j	
	9%>\$79,999; 9.4%>\$89,999					<u> </u>							i l	j	
	[3-factor]						!						i	į	
Arizona	6.968%	rate applicable to banks;	6,553	647,809	4.98%	98.85	35	3,093,904	23.81%	472.12	6,210,756	47.79%	947.74	12,996,421	1.983.20
		minimum tax: \$50	.,	, , , , , ,				- , , - ,			, , , , ,		<u> </u>	, , ,	,
	[3-factor with sales double wtd./					Ì							ł l	Ì	
	80-10-10 (sales-property-payroll)]					•							į		
Arkansas		rates applicable to banks	2,949	404,083	4.88%	137.02	19	2,401,902	28.98%	814.44	2,809,416	33.90%	952.63	8,287,744	2,810.23
	3%>\$6K; 5%>\$11K;	••	,	,		•		, ,			, ,		į l	, , ,	,
	6%>\$25K; 6.5%>\$100K					•	<u> </u>						i	į	
	[3-factor with sales double wtd.]					į							İ	į	
California	8.84%	10.84% rate applicable to banks;	38,041	7,949,000	6.90%	208.96	9	55,024,435	47.77%	1,446.43	31,253,629	27.13%	821.57	115,178,568	3,027.71
		minimum tax: \$800				•	•			·			i l		
	[Sales/3-factor with sales double wt	d.]													
Colorado	4.63%	rate applicable to banks;	5,188	492,224	4.80%	94.89	36	4,875,627	47.51%	939.87	2,302,333	22.43%	443.82	10,262,977	1,978.37
	[Sales]	gross sales option may apply													
Connection	cut 7.5%	rate applicable to banks	3,590	628,882	4.08%	175.16	11	7,371,189	47.80%	2,053.06	3,783,635	24.54%	1,053.84	15,421,035	4,295.14
	or 3.1 mills/\$1 of capital holding	minimum tax: \$250											!		
	(maximum tax of \$1M)					İ							ł l	Ì	
	10% surcharge for IY 2011					•							į	j	
	[Sales/3-factor with sales double wt	_													
Delaware	8.7%	banks: marginal rate decreases	917	262,378	8.00%	286.10	5	1,126,014	34.33%	1,227.81	-	-	· -	3,280,185	3,576.72
		from 8.7% to 1.7% (brackets				<u> </u>	<u> </u>						į l	į	
		ranging from \$20M				į							i	j	
		to \$650M in taxable				•							i	ţ	
		income); building and loan				<u> </u>	!						i	ł	
	[3-factor]	associations taxed at 8.7%							! !						
Florida	5.5%	rate applicable to banks	19,318	2,003,490	6.07%	103.71	32	-	-	-	19,403,788	58.80%	1,004.46	32,997,012	1,708.13
	[\$5K exemption]					:	[<u> </u>		
	[3-factor with sales double wtd.]		0.000	200 (2 (2 = 20/	50.54	- 10	0.440.054	40.740/	000.04	T 202 T24	24 = 20/	7 24.62	1 . 7 . 7	4 (0 - 04
Georgia	6%	rate applicable to banks	9,920	590,676	3.53%	59.54	42	8,142,371	48.71%	820.81	5,303,524	31.73%	534.63	16,715,216	1,685.01
TT	[Sales]	7.020/ 6 1 4 4	1 202	90.256	1.450/	57.64	42	1.540.546	27.020/	1 107 71	2 (07 051	40.010/	1 027 75	5.516.146	2.0(1.0(
Hawaii	4.4%>\$0; 5.4%>\$25K;	7.92% franchise tax rate applicable to banks;	1,392	80,256	1.45%	57.64	43	1,540,746	27.93%	1,106.61	2,697,951	48.91%	1,937.75	5,516,146	3,961.86
	6.4%>\$100K	**				İ							į	j	
	[2 footow]	gross sales option may apply;					<u> </u>						į	į	
Idaho	[3-factor] 7.6%	capital gains taxed at 4%	1,596	188,589	5.59%	118.18	28	1,213,335	35.96%	760.36	1,224,656	36.29%	767.46	3,374,304	2,114.59
таапо	7.0%	rate applicable to banks;	1,590	100,509	5.59%	110.10	28	1,213,335	35.90%	/00.30	1,224,050	30.29%	/0/.40	3,374,304	2,114.59
		minimum tax: \$20; add'l \$10 Permanent Building				ļ	<u> </u>						i l	į	
		_				į	!						i l	ļ	
		Fund Tax as applicable; gross sales option may apply				}	<u> </u>						l l	Ì	
		gi oss saits upuuli illay appiy		i i		•									
	[3-factor with sales double wtd.]					į	!						i	į	

Training Page Pag						IAD	LE 20CO	nunuea								
Popularium year Popularium																
For 2011 income year		-			Cor		me tax		Individu		tax	Gener		•	Total tax coll	
State Stat		rates and brackets				% of				% of			% of		[all sour	ces]**
State Spanish Spanish Spanish Special rates or notes 1,0009 1		for 2011 income year		Pop-		total				total			total			
Second S						state tax	Per cap	ita		state tax			state tax	Per		Per
Illinois 7% plus a 25% rates applicable to banks 12.875 3,494,539 9,64% 271,42 6 15,512,310 42.78% 1,204.82 8,034,466 22.16% 624,02 36, respective forms 1,004,000 1		[standard			Amount	collec-	Amount			collec-	capita	Amount	collec-	•	Amount	capita
Indiana	State						[\$]	Rank						[\$]	[\$1,000s]	[\$]
Indiana S.8.5% rate applicable to banks S.8.2% S.8.2% rate applicable to banks rate applicable to banks	Illinois	7% plus a 2.5%	rates applicable to banks	12,875	3,494,539	9.64%	271.42	6	15,512,310	42.78%	1,204.82	8,034,466	22.16%	624.02	36,257,762	2,816.08
Solics Solics Solicity So		•														
Invasion	Indiana		rate applicable to banks	6,537	794,508	4.87%	121.53	27	4,765,566	29.18%	728.98	6,621,954	40.55%	1,012.94	16,329,595	2,497.90
Sales	Iowa	. , ,	**	3,074	425,776	5.37%	138.50	18	3,029,709	38.19%	985.53	2,523,266	31.81%	820.79	7,932,494	2,580.30
For transle incomes\\$58K 2.12\% (88L/trust cos., 2.25\%) For ret incomes\\$25K For r			50% federal tax deductionity													
Comparison Com	Kansas		•	2,886	317,578	4.28%	110.04	31	2,891,743	38.98%	1,002.02	2,825,880	38.09%	979.20	7,418,341	2,570.54
Rentucky 4%-S01, 5%-SS0K; 60-50 10, 6%-S100K 13-13.00 23 3,512,075 33,43% 801,77 3,052,236 29,05% 696,79 10, 6%-S100K 13-13.00 290,389 3,23% 63,10 41 2,474,606 27,51% 537,74 2,815,919 31,31% 611,90 85,055,055,00K 13-13.00		for taxable income>\$50K														
Salest S				4.200		7.450	121.20	22	2 - 1 - 0	22.422/	004 55	2.050.00	20.050/	<0.< ₹ 0	10.707.701	• • • • •
Louisiana	Kentucky			4,380	575,164	5.47%	131.30	23	3,512,075	33.43%	801.77	3,052,236	29.05%	696.79	10,505,794	2,398.36
6%>\$50K; 7%>\$100K; 8%>\$20K [3-factor/Sales] Maine 3.5%>\$90; 9.39%>\$25K; 1% rate applicable to banks 8.33%>\$75K; 89; 9.93%>\$25K; 1% rate applicable to banks 8.33%>\$75K; 89; 9.93%>\$25K; 1% rate applicable to banks 8.33%>\$75K; 89; 9.93%>\$25K; plus \$e/S1K of assets at end taxable year; or 39e/S1K of assets at end of taxable year; or 39e/S1K of assets at end of taxable year Maryland Sales/3-factor with sales double wtd.] Massachusetts 8.25% 9.5% rate applicable to banks along with an additional tax of \$2.60%1K on taxable tangble property (or net worth allocable to state, for intangble property (or property for net worth allocable to state, for intangble property (or proprations); minimum tax: \$456 [3-factor with sales double wtd.] Michigan [Michigan Business Tax] 4.95% on business income plus 0.8% on modified gross receipts of \$350K or more plus 21.99% surcharge, capped at \$6M per annum] [Sales] Minnesota 9.8% rate applicable to banks 5.379 1.066,022 5.18% 198.18 10 7.988,084 38.85% 1.485.01 4.942,140 24.04% 918.76 20. [Sales/Other (based on specific business type]] Missouri 6.022 301,681 2.79% 50.10 45 5,131,686 47.51% 852.16 3,103,410 28.73% 515.35 10,4	[3-f															
Sys-\$200K 3-factor/Sales Sys-\$00K Sy	Louisiana	. , . ,	federal tax deductibility	4,602	290,389	3.23%	63.10	41	2,474,606	27.51%	537.74	2,815,919	31.31%	611.90	8,994,053	1,954.42
Sales Sale						į				į						
Maine 3.5%>50; 7.93%>525K; 1% rate applicable to banks 1,329 232,118 6.15% 174.63 12 1,441,926 38.18% 1,084.81 1,064,342 28.18% 800.74 3; 3.35%>5875K; 8.93%>5250K plus 8c/51K of assets at end of taxable year or 39c/81K of assets at end of taxable year asset at end of taxable year 1,084.81 1,064,342 28.18% 800.74 3; 3.35%>5875K; 8.93%>5250K plus 8c/51K of assets at end of taxable year 1,084.81 1,064,342 28.18% 800.74 3; 3.35%>5875K; 8.93%>5250K plus 8c/51K of assets at end of taxable year 1,084.81 1,064,342 28.18% 800.74 3; 3.35%>5875K; 8.93%>5250K plus 8c/51K of assets at end of taxable year 1,084.81 1,064,342 28.18% 800.74 3; 3.35% 1,086.91 1,096.91 1,0		·				į				į	<u> </u>		<u> </u>			
8.33%>875K; 8.93%>8250K plus 8e/81K of assets at end taxable year; or 39e/81K of asset and end of taxable year; or 39e/81K of asset at end of taxable year. Or 39e/81K of asset at end of taxable year asset at end of taxable year. Or 39e/81K of asset as tend of taxable year. Or 39e/81K of asset at end of taxable year asset at end of taxable year. Or 39e/81K of asset as tend of taxable year. Or 39e/81K of asset as tend taxable year, or 39e/81K of asset as tend taxable year. Or 39e/81K of as						<u> </u>					!					
Taxable year; or 39t/S1K of Sales assets at end of taxable year Sales Sa	Maine	,		1,329	232,118	6.15%	174.63	12	1,441,926	38.18%	1,084.81	1,064,342	28.18%	800.74	3,777,130	2,841.67
Sales assets at end of taxable year Maryland 8.25% rate applicable to banks 5,885 880,355 5.15% 149,60 16 7,116,605 41.63% 1,209.37 4,076,578 23.85% 692.76 17,4		8.33%>\$75K; 8.93%>\$250K	_							į]			
Maryland 8.25% rate applicable to banks 5,885 880,356 5.15% 149.60 16 7,116,605 41.63% 1,209.37 4,076,578 23.85% 692.76 17,			taxable year; or 39¢/\$1K of			į				į	į		<u> </u>		į	
Sales/3-factor with sales double wtd.										<u> </u>						
Massachusetts 8.25% 9.5% rate applicable to banks along with an additional tax of \$2.60/\$1K on taxable tangible property (or net worth allocable to state, for intangible property corporations); minimum tax: \$456 [3-factor with sales double wtd.] Michigan Michigan Michigan Business Tax				5,885	880,356	5.15%	149.60	16	7,116,605	41.63%	1,209.37	4,076,578	23.85%	692.76	17,094,560	2,904.98
along with an additional tax of \$2.60/\$1K on taxable tangible property (or net worth allocable to state, for intangible property (or net worth allocable to state, for intangible property corporations); minimum tax: \$456 [3-factor with sales double wtd.] Michigan [Michigan Business Tax]																
tangible property (or net worth allocable to state, for intangible property (or protations); minimum tax: \$456 [3-factor with sales double wtd.] Michigan [Michigan Business Tax]				6,646	2,001,780	8.77%	301.19	4	11,954,838	52.39%	1,798.76	5,079,105	22.26%	764.22	22,820,892	3,433.70
intangible property corporations); minimum tax: \$456 [3-factor with sales double wtd.] Michigan [Michigan Business Tax] 4.95% on business income plus 0.8% on modified gross receipts of \$350K or more plus 21.99% surcharge, capped at \$6M per annum] [Sales] Minnesota 9.8% rate applicable to banks [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 5%379 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,; [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 5%379 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,; [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 5%379 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,; [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 5%379 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,; [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 5%3-\$10K [5ales/Other (based on specific business type)] Missouri 6.25% 7% rate applicable to banks; 50% federal tax deductibility [3-factor/Sales]										-	•					
Michigan Michigan Business Tax 9,883 804,037 3.36% 81.35 39 6,921,033 28.93% 700.27 8,933,937 37.35% 903.94 23,495% on business income plus 0.8% on modified gross receipts of \$350K or more plus 21.99% surcharge, capped at \$6M per annum] [Sales]	0		ole to state, for							!	!					
[3-factor with sales double wtd.] Michigan [Michigan Business Tax]	_					•				į			!			
Michigan [Michigan Business Tax] 4.95% on business income plus 0.8% on modified gross receipts of \$350K or more plus 21.99% surcharge, capped at \$6M per annum] [Sales]		-				•				į			!			
4.95% on business income plus 0.8% on modified gross receipts of \$350K or more plus 21.99% surcharge, capped at \$6M per annum] [Sales] Minnesota 9.8% rate applicable to banks 5,379 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,3 [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>80; 4%>85K; rates applicable to banks 2,985 395,679 5.69% 132.56 21 1,501,267 21.59% 502.95 3,072,243 44.18% 1,029.25 6,5 5%>\$10K [Sales/Other (based on specific business type)] Missouri 6.25% 7% rate applicable to banks; 50% federal tax deductibility [3-factor/Sales]				0.005			01.55	• •								
gross receipts of \$350K or more plus 21.99% surcharge, capped at \$6M per annum] [Sales] Minnesota 9.8% rate applicable to banks 5,379 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,3 [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 2,985 395,679 5.69% 132.56 21 1,501,267 21.59% 502.95 3,072,243 44.18% 1,029.25 6,5%>\$10K [Sales/Other (based on specific business type)] Missouri 6.25% 7% rate applicable to banks; 50% federal tax deductibility [3-factor/Sales]	Michigan	- 0	0.00/	9,883	804,037	3.36%	81.35	39	6,921,033	28.93%	700.27	8,933,937	37.35%	903.94	23,919,741	2,420.20
Plus 21.99% surcharge, capped at \$6M per annum] Sales Sales		•								İ						
[Sales] Minnesota 9.8% rate applicable to banks [3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks [5,379] 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,3 20,4 20,5 20,5 20,5 20,5 20,5 20,5 20,5 20,5										į					į	
Minnesota 9.8% rate applicable to banks 5,379 1,066,022 5.18% 198.18 10 7,988,084 38.85% 1,485.01 4,942,140 24.04% 918.76 20,5 (3-factor: 90-5-5 (sales-property-payroll)) Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 2,985 395,679 5.69% 132.56 21 1,501,267 21.59% 502.95 3,072,243 44.18% 1,029.25 6,5 5%>\$10K [Sales/Other (based on specific business type)] Missouri 6.25% 7% rate applicable to banks; 6,022 301,681 2.79% 50.10 45 5,131,686 47.51% 852.16 3,103,410 28.73% 515.35 10,			ed at solvi per annumj			į				į						
[3-factor: 90-5-5 (sales-property-payroll)] Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 2,985 395,679 5.69% 132.56 21 1,501,267 21.59% 502.95 3,072,243 44.18% 1,029.25 6,55%>\$10K [Sales/Other (based on specific business type)] Missouri 6.25% 7% rate applicable to banks; 50% federal tax deductibility [3-factor/Sales]	3.5			5 250	1.066.022	5 100/	100 10	10	7 000 004	20.050/	1 407 01	4.042.140	24.040/	010.70	20.560.540	2 022 25
Mississippi 3%>\$0; 4%>\$5K; rates applicable to banks 2,985 395,679 5.69% 132.56 21 1,501,267 21.59% 502.95 3,072,243 44.18% 1,029.25 6,55%>\$10K [Sales/Other (based on specific business type)] Missouri 6.25% 7% rate applicable to banks; 50% federal tax deductibility [3-factor/Sales]				5,379	1,066,022	5.18%	198.18	10	7,988,084	38.85%	1,485.01	4,942,140	24.04%	918.76	20,560,540	3,822.27
5%>\$10K [Sales/Other (based on specific business type)] Missouri 6.25% 7% rate applicable to banks; 50% federal tax deductibility [3-factor/Sales]		` 1 1 1	• /=	2.005	205 (70	5 (00/	122.56	21	1 501 267	21.500/	502.05	2 072 243	44 190/	1 020 25	6,953,365	2 220 40
Missouri 6.25% 7% rate applicable to banks; 6,022 301,681 2.79% 50.10 45 5,131,686 47.51% 852.16 3,103,410 28.73% 515.35 10,3 50% federal tax deductibility [3-factor/Sales]	Mississippi		rates applicable to banks	2,965	393,079	5.09%	132.50	21	1,501,207	21.59%	502.95	3,072,243	44.1076	1,029.25	0,955,505	2,329.49
50% federal tax deductibility [3-factor/Sales]	[Sa	ales/Other (based on specific bus								! ! !						
[3-factor/Sales]	Missouri	6.25%	7% rate applicable to banks;	6,022	301,681	2.79%	50.10	45	5,131,686	47.51%	852.16	3,103,410	28.73%	515.35	10,802,052	1,793.77
			50% federal tax deductibility			<u> </u>				ļ						
Montana 6.75% rate applicable to banks 1,005 132,361 5.38% 131.68 22 900,180 36.60% 895.58 2,		[3-factor/Sales]								! !						
	Montana	6.75%	rate applicable to banks	1,005	132,361	5.38%	131.68	22	900,180	36.60%	895.58	-	-	-	2,459,324	2,446.75
7% for corporations filing under a water's edge election;	7% for	r corporations filing under a wat	ter's edge election;			}					!					
minimum tax: \$50	minimv														İ	
[3-factor]		[3-factor]				į				į	į l		j			

			TABLE 20Continued											
State									ions Fiscal					
•			Corp		ne tax		Individu		tax	Genera	General sales tax*			
rates and brackets				% of				% of			% of		[all sour	ces]**
for 2011 income year		Pop-		total				total			total			
-as of January 1, 2011-		ulation		state tax	Per cap	ita		state tax	Per		state tax	Per		Per
[standard		7/1/2012	Amount	collec-	Amount		Amount	collec-	capita	Amount	collec-	capita	Amount	capita
apportionment formula]	Special rates or notes	[1,000s]	[\$1,000s]	tions	[\$]	Rank	[\$1,000s]	tions	[\$]	[\$1,000s]	tions	[\$]	[\$1,000s]	[\$]
		1,856	234,296	5.37%	126.27	25	1,838,344	42.10%	990.74	1,570,450	35.96%	846.36	4,366,617	2,353.31
		1,321	521,309	23.64%	394.72	2	81,557	3.70%	61.75	-	-	-	2,205,045	1,669.58
_	_												ļ	
·	y apply												į	
	• •	8,865	1,929,133	7.03%	217.62	8	11,128,418	40.53%	1,255.38	8,099,549	29.50%	913.70	27,456,175	3,097.29
9%>\$100K	minimum tax: \$500												į	
[corporation business franch	nise rates]												į	
or alternative minimum asse	essment;		į								į		į	
or fixed dollar minimum tax	(ranging from \$500 to												ł	
\$2,000) based on gross receip	pts													
actor with sales double wtd.]			į										į	
4.8%>\$0; 6.4%>\$500K;	rates applicable to banks;	2,086	281,047	5.44%	134.76	20	1,150,468	22.29%	551.64	1,990,535	38.56%	954.45	5,162,396	2,475.33
7.6%>\$1 million	gross sales option may apply										İ		į	
[3-factor]													<u> </u>	
7.1% of ENI base (general b	usiness taxpayer);	19,570	4,567,889	6.38%	233.41	7	38,771,968	54.19%	1,981.17	11,904,357	16.64%	608.29	71,545,745	3,655.84
AMT of 1.5% (3% banks), o	or capital stocks tax may												}	
apply; certain manufacturers pay 6.5%;													Ī	
			į								İ		į	
depending on New York rece	eipts (\$250 minimum tax												į	
for banks); small business ta	expayers pay rates of 6.5%,		!								ļ		j	
7.1%, and 4.35% on 3 brack	xets of ENI up to \$390K.												ł	
[Sales]			ļ											
a 6.9%	rate applicable to banks	9,752	1,220,072	5.37%	125.11	26	10,383,796	45.72%	1,064.78	5,573,658	24.54%	571.54	22,712,199	2,328.96
actor with sales double wtd.]													<u>j</u>	
1.68%>\$0; 4.23%>\$25K;	6.5% rate applicable to banks	700	215,622	5.20%	308.20	3	432,527	10.43%	618.22	1,122,783	27.08%	1,604.83	4,146,149	5,926.22
5.15%>\$50K	minimum tax (banks): \$50;										İ		j	
Water's-edge filers pay			ļ										į	
additional 3.5% tax													ł	
[3-factor]													[\$1,000s] 4,366,617 2,205,045 27,456,175 5,162,396 71,545,745 22,712,199 4,146,149 25,928,118	
CAT is \$150 for gross	1.3% franchise tax rate	11,544	117,446	0.45%	10.17	46	9,029,349	34.82%	782.15	8,277,130	31.92%	716.99	25,928,118	2,245.98
receipts >\$150K up to	applicable to banks										İ		į	
\$1 million, plus 0.26% of													į	
gross receipts>\$1 million.													į	
actor with sales triple wtd.] ap	plies to franchise tax												<u> </u>	
6%	rate applicable to banks	3,815	446,009	5.05%	116.91	29	2,774,376	31.44%	727.26	2,415,964	27.38%	633.31	8,823,958	2,313.07
[3-factor]														
6.6%>\$0	rate applicable to banks;	3,899	433,126	4.96%	111.08	30	5,825,797	66.75%	1,494.04	-	- 1	-	8,728,095	2,238.34
7.6%>\$250K	gross sales option may apply										İ		į	
or fixed dollar minimum tax	(ranging from \$150 to													
\$100K) based on Oregon sale	es												į.	
[Colog]								!					1	
[Sales] 9.99%		12,764	1,837,374	5.58%	143.95	17	10,102,113		791.48	9,166,842	27.82%			2,581.57
a	for 2011 income year -as of January 1, 2011- [standard apportionment formula] 5.58%>\$0; 7.81%>\$100K [Sales] 8.5% Business Profits Tax plus a 0.75% Business Enter for certain income levels ma actor with sales double wtd.] 6.5%>\$0; 7.5%>\$50K; 9%>\$100K [corporation business franch or alternative minimum tax \$2,000) based on gross receip actor with sales double wtd.] 4.8%>\$0; 6.4%>\$500K; 7.6%>\$1 million [3-factor] 7.1% of ENI base (general bactor) AMT of 1.5% (3% banks), capply; certain manufacturer fixed dollar minimum tax bedepending on New York recefor banks); small business ta 7.1%, and 4.35% on 3 brack [Sales] a 6.9% actor with sales double wtd.] 1.68%>\$0; 4.23%>\$25K; 5.15%>\$50K Water's-edge filers pay additional 3.5% tax [3-factor] CAT is \$150 for gross receipts>\$150K up to \$1 million, plus 0.26% of gross receipts>\$1 million. actor with sales triple wtd.] ap 6% [3-factor] 6.6%>\$0 7.6%>\$250K or fixed dollar minimum tax	rates and brackets for 2011 income year -as of January 1, 2011- [standard apportionment formula] 5.58%-\$0; 7.81%-\$100K [Sales] 8.5% Business Profits Tax rate applicable to banks plus a 0.75% Business Enterprise Tax for certain income levels may apply actor with sales double wtd.] 6.5%-\$0; 7.5%-\$50K; rate applicable to banks; 9%-\$100K minimum tax: \$500 [corporation business franchise rates] or alternative minimum assessment; or fixed dollar minimum tax (ranging from \$500 to \$2,000) based on gross receipts actor with sales double wtd.] 4.8%-\$0; 6.4%-\$500K; rates applicable to banks; 7.6%-\$1 million gross sales option may apply [3-factor] 7.1% of ENI base (general business taxpayer); AMT of 1.5% (3% banks), or capital stocks tax may apply; certain manufacturers pay 6.5%; fixed dollar minimum tax between \$25 and \$5K, depending on New York receipts (\$250 minimum tax for banks); small business taxpayers pay rates of 6.5%, 7.1%, and 4.35% on 3 brackets of ENI up to \$390K. [Sales] a 6.9% rate applicable to banks actor with sales double wtd.] 1.68%-\$0; 4.23%-\$25K; 5.5%-\$50K minimum tax (banks): \$50; Water's-edge filers pay additional 3.5% tax [3-factor] CAT is \$150 for gross receipts-\$1 million. actor with sales triple wtd.] applies to franchise tax 6% rate applicable to banks [3-factor] 6.6%-\$0 rate applicable to banks;	rates and brackets for 2011 income year -as of January 1, 2011- [standard apportionment formula] \$5.58% > \$0; 7.81% > \$100K [Sales] 8.5% Business Profits Tax rate applicable to banks plus a 0.75% Business Enterprise Tax for certain income levels may apply actor with sales double wtd.] 6.5% > \$0; 7.5% > \$50K; rate applicable to banks; minimum tax: \$500 [corporation business franchise rates] or alternative minimum assessment; or fixed dollar minimum tax (ranging from \$500 to \$2,000) based on gross receipts actor with sales double wtd.] 4.8% > \$0; 6.4% > \$50K; rate applicable to banks; 7.6% > \$1 million gross sales option may apply [3-factor] 7.1% of ENI base (general business taxpayer); AMT of 1.5% (3% banks), or capital stocks tax may apply; certain manufacturers pay 6.5%; fixed dollar minimum tax between \$25 and \$5K, depending on New York receipts (\$250 minimum tax for banks); small business taxpayers pay rates of 6.5%, 7.1%, and 4.35% on 3 brackets of ENI up to \$390K. [Sales] a 6.9% rate applicable to banks 700 1.68% > \$0; 4.23% > \$25K; 6.5% rate applicable to banks 5.15% > \$50K Water's-edge filers pay additional 3.5% tax [3-factor] CAT is \$150 for gross 1.3% franchise tax rate receipts > \$150K up to applicable to banks 1,321 1,544 1,544 1,544 6% rate applicable to banks 3,815 [3-factor] 6.6% > \$0 rate applicable to banks 7,6% > \$250K 7,6% > \$250K	rates and brackets for 2011 income year — as of January 1, 2011— [standard apportionment formula] Special rates or notes [1,000s] [1,000s] 5.58%—\$0; 7.81%—\$100K [51,000s] [1,000s] 5.58%—\$0; 7.81%—\$100K [51,000s] [1,000s] 5.58%—\$0; 7.81%—\$100K [51,000s] [1,000s] 5.58%—\$0; 7.81%—\$100K [51,000s] 5.58%—\$0; 7.81%—\$100K [51,000s] 5.58%—\$0; 7.51%—\$50K [51,000s] 5.58%—\$0; 7.5%—\$50K; are applicable to banks plus a 0.75% Business Enterprise Tax for certain income levels may apply actor with sales double wid.] 6.5%—\$0; 7.5%—\$50K; rate applicable to banks; minimum tax: \$500 [corporation business franchise rates] or alternative minimum assessment; or fixed dollar minimum tax (ranging from \$500 to \$2,000) based on gross receipts actor with sales double wid.] 4.8%—\$0; 6.4%—\$500K; rates applicable to banks; 2.086 [281,047] [3.48%—\$0; 6.4%—\$5500K; rates applicable to banks; 2.086 [281,047] [3.48%—\$0; 6.4%—\$5500K; rates applicable to banks; ply; certain manufacturers pay 6.5%; fixed dollar minimum tax between \$25 and \$5K, depending on New York receipts (\$250 minimum tax for banks); small business taxpayers pay rates of 6.5%, 7.1%, and 4.35% on 3 brackets of ENI up to \$390K. [53les] a 6.9% rate applicable to banks actor with sales double wid.] 1.68%—\$0; 4.23%—\$255K; 6.5% rate applicable to banks plicable to banks actor with sales double wid.] 1.68%—\$0; 4.23%—\$255K; 6.5% rate applicable to banks plicable to banks	rates and brackets for 2011 income year -as of January 1, 2011 [standard apportionment formula] Special rates or notes 1,856 234,296 5,379% [1,0008] [81,0008] [81,0008] 5,589%-580; 7,819%-5100K 1,856 234,296 5,379% 1,856 1,856 234,296 5,379% 1,856 1,85	Tates and brackets For 2011 Income year -as of January 1, 2011 (standard apportionment formula) Special rates or notes 1,856 234,296 5.37% 126,27	Tates and brackets For 2011 income year -as of January 1, 2011- [standard apportforment formula] Special rates or notes [1,000s] [\$1,000	rates and brackets For 2011 income year -as of January 1, 2011- [standard apportformula] Special rates or notes 1,808 [1,0008] [1,0008] [1,0008] S.58%-500; 7.81%-5100K [5,58%-500; 7.81%-5100K [5,58%-500; 7.81%-5100K [5,58%-500; 7.81%-5100K [5,58%-500; 7.81%-5210K [5,58%-500; 7.81%-5210K [5,58%-500; 7.81%-5210K [5,58%-500; 7.81%-5210K [5,58%-500; 7.50%-500; 7.81%-5100K [5,58%-500; 7.50%-500; 7.81%-5210K [5,58%-500; 7.50%-500; 7.50%-500; 7.50%-500; 7.50%-500; 7.50%-500K; rate applicable to banks; minimum tax: \$500 [corporation business franchise rates] or alternative minimum assessment; or fixed dollar minimum tax (ranging from \$500 to \$2,000) based on gross receipts actor with sales double wtd.] 4.85%-500; 6.43%-5500K; rates applicable to banks; 7.66%-581 minimum tax (ranging from \$500 to \$2,000) based on gross receipts actor with sales double wtd.] 4.85%-500; 6.43%-5500K; rates applicable to banks; 7.66%-581 minimum tax between \$25 and \$5K, depending on New York receipts (\$250 minimum tax for banks); small business taxpayers pay rates of 6.5%, 7.19%, and 4.35% on 3 brackets of ENU up to \$390K. [Sales] 1.520,000 1.56,000	rates and brackets For 2011 income year -as of January 1, 2011 Income year -as of Janu	Population Pop	Population Pop	Population Propulation P	Properties and brackets for 2011 norms year 100	Population Pop

TABLE 20.-Continued

	State							State '	Tax Collect	ions Fiscal `	Year 2012+				
	corporate income tax			Cor	porate inco	me tax		Individu	ial income	tax	Genera	al sales tax	ķ	Total tax collections	
	rates and brackets				% of			_	% of		_	% of		[all sour	ces]**
	for 2011 income year		Pop-		total				total			total	[
	-as of January 1, 2011-		ulation		state tax	Per cap	ita		state tax	Per		state tax	Per		Per
	[standard		7/1/2012	Amount	collec-	Amount		Amount	collec-	capita	Amount	collec-	capita	Amount	capita
State	apportionment formula]	Special rates or notes	[1,000s]	[\$1,000s]	tions	[\$]	Rank	[\$1,000s]	tions	[\$]	[\$1,000s]	tions	[\$]	[\$1,000s]	[\$]
Rhode	9% business corporation	rate applicable to banks;	1,050	136,362	4.75%	129.83	24	1,068,466	37.25%	1,017.30	848,547	29.58%	807.92	2,868,188	2,730.85
Island	or franchise tax	special rates for utilities												į	
	of \$2.50/\$10K of authorized	capital stock (valued at							•					1	
	a minimum of \$100/share); 1	minimum tax: \$500							į						
	[3-factor]								<u> </u>					<u> </u>	
South	5%	4.5% rate applicable to banks;	4,724	252,904	3.14%	53.54	44	3,096,834	38.41%	655.59	2,926,177	36.29%	619.46	8,062,639	1,706.84
Carolina		6% rate applicable to savings							•			•		į	
		& loans							į					į	
	[Sales]													į	
South Dakota	[applies to banks only]	6%-0.25% on net income;	833	59,837	3.93%	71.80	40	-	-	-	838,240	55.08%	1,005.86	1,521,928	1,826.27
	no state income tax	minimum tax: \$200 per location							!						
Tennessee	6.5%	rate applicable to banks	6,456	1,115,383	9.28%	172.76	13	182,251	1.52%	28.23	6,545,229	54.47%	1,013.78	12,015,213	1,861.02
	factor with sales double wtd.]														
Utah	5%	rate applicable to banks;	2,855	258,578	4.45%	90.56	37	2,466,495	42.45%	863.83	1,857,035	31.96%	650.38	5,809,955	2,034.81
		minimum tax: \$100							ĺ						
	actor/3-factor with sales double			0 / ==0		4=4.00									
Vermont	6%>\$0; 7%>\$10K;	minimum tax: \$250 (\$75	626	96,579	3.50%	154.28	15	598,450	21.70%	955.97	342,085	12.41%	546.45	2,757,370	4,404.67
	8.5%>\$25K	for small farm corporations)							į			į		į	
	factor with sales double wtd.]		0.404	020 =00	4 < 20 /	400.45		10.01<1.10	5 6 200 (1 2 40 02	2 407 242	10.000/	10 < 00	40.444.00=	
Virginia	6%	rate applicable to banks;	8,186	838,790	4.62%	102.47	34	10,216,148	56.30%	1,248.02	3,487,343	19.22%	426.02	18,144,897	2,216.61
		telecommunication companies													
		may be subject to a minimum													
		tax of 0.5% of gross receipts													
F2 6	Park	in lieu of the 6% rate							•					1	
West Virginia	factor with sales double wtd.] 8.5%	4	1 055	102 205	3.64%	102.60	33	1 755 746	22 220/	946.28	1 277 229	24.17%	(99.42	5 295 772	2,848.84
8	8.5% factor with sales double wtd.]	rate applicable to banks	1,855	192,385	3.04%	103.69	33	1,755,746	33.22%	940.28	1,277,328	24.17%	688.43	5,285,773	2,848.84
Wisconsin	7.9%	vote applicable to banks	5,726	934,103	5.84%	163.12	14	6,762,399	42.28%	1,180.92	4,288,739	26.81%	748.94	15,995,335	2,793.26
vv isconsin	7.9%	rate applicable to banks; economic development	5,720	934,103	5.04%	105.12	14	0,702,399	42,20%	1,100.92	4,200,739	20.0170	/40.94	15,995,555	2,793.20
		surcharge ranging from											İ	į	
		0 0 0												į	
	[Sales]	\$25-\$9,800 may apply													
Total 46 states			276,990	41,724,016	5.78% ^a	150.63 ^a		280,614,090	38.84% ^a	1.013.08 ^a	205,941,813	28.51% ^a	743.50 ^a	722,439,655	2,608.18 ^a
			4/0,990	41,744,010	3./0%	150.03	-	200,014,090	30.0470	1,013.08	205,941,813	20.5170	745.50	144,439,033	4,000.18
Detail may not	t add to totals due to rounding.														

Detail may not add to totals due to rounding.

This table compares the basic corporate income tax rate(s) generally applicable for the states that levy a tax on corporate income, but does not attempt to address alternate taxable income computational methods or exceptional provisions and circumstances specific to certain corporate entities. Additional business franchise taxes, alternative minimum taxes, and surcharges may apply. Texas imposes a franchise tax (margin tax) imposed at 1.0% (0.5% for retail/wholesale entities) of gross revenues over \$1,000,000, on lesser of 70% of total revenues or 100% of gross receipts after deductions for either compensation or cost of goods sold. Nevada, Washington, and Wyoming do not levy state corporate income taxes.

Per capita tax collection amounts are computations based on July 1, 2012 population estimates of the Bureau of the Census and should be interpreted as a reflection of the portion of tax imposed (collected) on behalf of each individual.

- +Data reflect state government fiscal years that end on June 30, except for three states with alternative fiscal year ending dates: Alabama and Michigan (September 30), and New York (March 31).
- *Includes general sales tax, use tax, gross income and gross receipts taxes, but excludes excise taxes levied on specific commodities and services.

Data for some states include state-collected local sales tax. North Carolina sales tax data include \$17,887,554 retained by state to pay for the costs of collecting and distributing local sales taxes.

Sources: U.S. Census Bureau, Population Division. Table NST-EST2012-01- Annual Estimates of the Population for the States: July 1, 2012, December 2012 release.

U.S. Census Bureau, 2012 Census of Governments: Finance - Survey of State Government Tax Collections at <www.census.gov/govs/statetax>. April 11, 2013 release, April 8, 2014 update.

Tax Foundation; Federation of Tax Administrators; Commerce Clearing House; Tax Policy Center

^{**}Includes the following taxes as applicable: property, general sales and gross receipts, selective sales, licenses, individual and corporation income taxes, death and gift, documentary and stock transfer, severance, and other taxes.

^aWeighted average computations based on tax collection totals and population for the 46 states levying a corporation income tax.